

MAIN STREET MONTANA PROJECT

A BUSINESS PLAN *For Montana by Montanans*

Main Street Montana Project (MSMP) Financial Services KIN
Thursday April 13, 2017
9:30 a.m. – 4:00 p.m.
301 S. Park – Department of Commerce – Room 308
Helena MT 59601

Agenda

- 9:30 AM** **Welcome and Introductions**
Co-Chairs Bill Coffee and Kay Clevidence, KIN members
- 9:40 AM** **Presentations related to KIN Action Plan Items from Group A**
Cross Kin / Financial Sector Issues for Main Street to address
- Work with the Telecommunications KIN to improve broadband
Update by Ken Fichtler and Dan Lloyd, Governor's Office of Economic Development (GOED) and CIO Ron Baldwin, Department of Administration
 - On-line predatory lending
MT Department of Justice, Consumer Protection – Mark Mattioli or designee
 - Sustainable Partnership with Natural Resources / Energy – discussion of next steps on the KIN recommendation for a MT Infrastructure Authority
Updated by Dan Lloyd (GOED)
 - Statewide Economic Plan / capital improvement plan – Several KIN have this recommendations. Would encompass:
 - More integration of all partners
 - Better collaboration among communities, less competition, more movement as a team;
 - Succession planning for businesses
 - Indian Country KIN subgroup to discuss all topics
 - (From Group B) Money follows ideas; capture students before they exit state*Discussion led by Ken Fichtler, Chief Business Officer, GOED and Facilitated by Mary Craige, MT Department of Labor & Industry DLI)*
- 10:40 AM** **Break**

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- 10:50 AM Presentations related to KIN Action Plan Items from Group B**
Workforce development to address impending worker shortages and financial literacy education
- Collaboration of State Workforce Innovation Board (SWIB), Montana University System (MUS), and the Department of Labor & Industry (DLI)
Pam Bucy, Commissioner / Shannon Lewis, SWIB Director
 - PK-20 require personal finance classwork/training with regular reinforcement
Update from Governor's Office - Siri Smilie, Senior Education Policy Advisor
- 11:30 AM Lunch and Discussion with Lt. Governor Mike Cooney**
- 12:00 PM Prioritization and Next Steps for Financial Services KIN Action Plan Review and Prioritize Items from Groups C, D, & E; Add key items from Groups A & B (see page 3 of this agenda for action items)**
Discussion led by Ken Fichtler Chief Business Officer, MTGOED and Facilitated by Mary Craige, MTDLI
- Presenters*
Karyl Tobel - Department of Commerce (DOC) to discuss financing programs and processes (Group C)
Ken Fichtler - GOED to discuss Angel/Venture and other capital. Discuss options beyond TIFF/TED/ TIFs for community financing (Groups D & E)
- 2:00 PM Break**
- 2:10 PM Prioritization and Next Steps Continued**
- 3:10 PM Break**
- 3:45 PM Where Do We Go from Here?**
- 4:00 PM Adjourn**

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KIN Action Plan Items from Groups C

Improve publicly funded gap financing programs and streamline processes

- Need to build the capacity of entities filling out forms
- Stream line programs to make requirements less burdensome and shorten timeframes
- Streamline processes for proven program performers

Develop pre-gap funding - 4th fund- \$1,000 to \$10,000 to assist businesses with pre-development costs

KIN Action Plan Items from Groups D

Increase Angel / Venture fund access/investment:

- Develop model for capital attraction for MT companies from pre-revenue R&D through capitalization / commercialization
- Create a statewide clearinghouse aiding public / private access to capital
- Specifically identify the needed capital/development pipeline

KIN Action Plan Items from Group E

Within the public finance sector, identify and promote the following:

- Use of Tax Increment Financing (TIF) and Targeted Economic Development Districts (TEDD) strategically structured for rural areas to sustain tax base
- Use of TIF/TEDD as part of community business sustainability plans
- New Markets Tax Credits expansion to S-corporations
- State role in educating about social capital such as Community Development Financial Institutions (CDFI) and New Markets Tax Credit (NMTC) sources

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