

2011 Annual Meeting

Focus on Success!

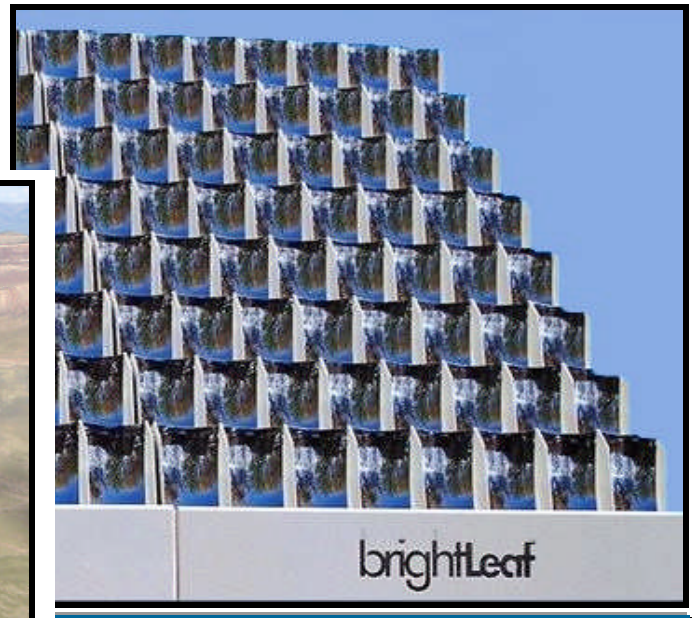




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2011 MEDC Annual Meeting

February 15, 2011

Montrose Pavilion

- | | |
|---|--------------------------------|
| 1. Welcome and Call to Order (5:30pm) | Ron Courtney, Chair |
| ➤ Secretary verifies quorum | |
| ➤ Call for Ballots | |
| 2. Recognition of Guests | Ron Courtney, Chair |
| 3. Financial Report | Dale Davidson, Treasurer |
| 4. President's Report- Featured Companies | Sandy Head, Executive Director |
| ➤ Intermountain Resources - Nancy Fishing | |
| ➤ Energy Fuels - George Glasier | |
| ➤ Extra Aircraft - Ken Keith | |
| ➤ Bright Leaf Solar - Doug Kiesewetter | |
| 5. Comments from the Chair | Ron Courtney, Chair |
| ➤ Recognition of outgoing Board Members | |
| 6. President's Award | Sandy Head, Executive Director |
| 7. Election Results | Ron Courtney, Chair |
| 8. 2011 Board of Directors | Bruce Panter, Vice Chair |
| 9. Adjournment | Ron Courtney, Chair |



2010 Board of Directors

EXECUTIVE COMMITTEE



Ron Courtney
Chair
Ron Courtney, CPA



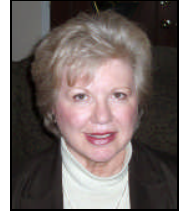
Bruce Panter
Vice Chair
Wells Fargo Bank



Dale Davidson
Treasurer
Alpine Bank



Dee Stryker
Secretary
Cedar Creek Development



Sherry Larson
Past Chair
Business Options

ELECTED MEMBERS



Scott Beyer
Scott's Printing & Graphic Design



Paul Bony
Bony Family Farms



Mike Gordon
Gordon Composites



Dave Hample
Montrose Hospital



Jack Ludwig
Stone House Restaurant



Greg Pope
Bank of the West



Steve Savoy
Best Sign Systems

APPOINTED MEMBERS



Marc Catlin
Agriculture Rep



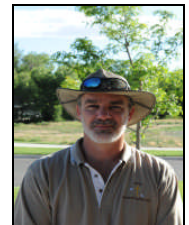
Ron Henderson
Montrose County



Gail Marvel
City of Montrose-Alt.



Joey Montoya Boese
Mesa State College



Rob Smith
Town of Olathe



Thomas Smits
City of Montrose



George Voorhis
RE1J School District



Marty Warner
West End Representative



Our Mission and Goals

The Montrose Economic Development Corporation (MEDC) is a non-profit organization governed by a volunteer Board of Directors, comprised of community business members and elected officials. Our organization represents the communities of Montrose, Olathe, Nucla, Naturita, and Montrose County. Operating funds are provided by MEDC memberships from businesses, local government, and individuals, who are united in their support of the future economic strength and diversity of our community.

Montrose Economic Development Corporation's focus areas include; Retention/Expansion of Existing Companies; Attraction of Targeted Companies; Entrepreneurial Job Development; Agricultural Development; and Work Force Enhancement.

The Mission of MEDC is to strengthen Montrose County's economic base and increase the standard of living for all of its residents through the retention, expansion, attraction and development of primary jobs and capital investments. This Mission includes the promotion of workforce enhancement, agriculture advancement and other business development that provides economic diversification and stabilization.

Five Year Economic Development Strategy for Montrose County

Goals of Continuing the Legacy

Funds from *Continuing the Legacy* will be used to support Four Strategies:

- **Business Development Park Acquisition:** MEDC will acquire and develop a quality, sustainable and economically efficient business development park for Montrose.
- **Business Recruitment and Expansion:** MEDC will create 250 new primary jobs to Montrose over the next five years, while helping local companies expand.
- **Workforce Enhancement and Development:** MEDC will spearhead efforts to develop and maintain a quality workforce by **serving** as the bridge between private business, educational institutions and local and state government.
- **Investor Relations and Community Awareness:** The Continuing the Legacy program will serve as the organization **coordinating** the development of the community's storyline of business and community success that can be shared with audiences far and wide.



Sandy Head
MEDC President

Annual President's Report

Looking back at 2010 - Thinking Ahead 2011

It has been 54 years since a group of 35 business leaders founded the Montrose Economic Development Corporation (MEDC). We are governed by a Board of twelve individuals elected from our investor base. These individuals understand what it takes to make companies grow and thrive and they believe in our mission. We also have appointed positions from local governments, education, agriculture and manufacturing. It is through these partnerships that Montrose has grown to be a leading community on the Western Slope.

As you read through this report, you will get a sense of the many hours invested and the broad scope of projects MEDC has been involved in during 2010. We have articles featuring specific companies relating to job retention and attraction as well as exciting job creation based on growth from within. All of these factors are necessary in order for our community to achieve sustainability. The creativity of our entrepreneurs remains one of our greatest assets. Identifying the resources necessary for them to turn plans and inventions into reality is a challenge. It requires ongoing collaboration and a unified effort from our economic development partners and the leaders of our community.

2010 was an **EXTRA**-ordinary year for MEDC and for Montrose. We have been grateful for the exciting opportunity to work with Ken Keith and Extra Aircraft in their desire to expand from Dinslaken, Germany to Montrose, Colorado. This project has required hundreds of hours of collaboration and cooperation from all of our economic partners. The State of Colorado, Region 10, and the City and County of Montrose, Colorado Workforce Center, the Small Business Development Center (SBDC), the MEDC Board, as well as individual citizens of Montrose, have all played an important role in working through the necessary elements to bring this to fruition. Once the final details are worked out and Extra Aircraft begins assembly of their E500 aircraft here, the entire Western Slope region will realize a benefit in the form of new jobs and the utilization of goods and services. Aviation has a job multiplier of 3.20, one of the highest of any industry, which is why the State of Colorado has identified aviation and aerospace as one of its priority industries. The clientele that will come to Montrose because of Extra Aircraft will increase business for our hospitality industry as well as our retail businesses while increasing the opportunity for second home sales. *(Read more on page 13)*

Job retention is a prime focus for MEDC. **Intermountain Resources** has been in the forefront of our efforts throughout the year. We are fortunate to have Nancy Fishing working for MEDC as a Special Project Director. Nancy is well known throughout the timber industry. More importantly, Nancy knows the players, as well as the forest industry policies and has been involved enough to have a strong sense of what it will take to sustain the industry. Without correctly addressing certain Forest Service issues, the future viability of the mill will remain at a high risk. Our goal is to retain Nancy as a liaison to work with the Forest Service on these issues and help us as we communicate with the receiver and possible buyers for the mill. *(Read more on page 11)*

Growth from within:

Montrose is fortunate to be the home chosen by Doug Kiesewetter founder of **Bright Leaf Technologies Inc.** for the manufacturing of his highly concentrated photovoltaic solar systems. MEDC has worked with Doug on exploring various financing mechanisms to help move his company forward. Doug has a passion and determination to create above average paying jobs for the citizens of Montrose in order for them to live and flourish in the community he calls home. *(Read more on page 14)*

The west end of Montrose County has a history rich in natural resources and minerals. In October 2010, MEDC passed a resolution supporting Energy Fuels request for approval of a radioactive materials license for the **Pinion Ridge Uranium Mill**. The Board of MEDC felt it was necessary to take a stand in support of the mill. The job creation associated with the mill along with the need in our country for alternative clean energy leads us to believe the mill is the right way to go. In a press release dated January 5th 2011 Steve Tarlton, Radiation Program for the Colorado Department of Public Health and Environment stated, "**Energy Fuels** has demonstrated it can build and operate the mill in a manner that is protective of both human health and the environment," "Our comprehensive review considered short- and long-term impacts of the proposed mill, including radiological and nonradiological impacts to water, air and wildlife, as well as economic, social and transportation-related impacts." The mill is projected to create 85 new jobs with an average salary of \$45,000. *(Read more on page 12)*

The **Higher Education Task Force**, chaired by Curt Robinson, met throughout the year. The activity generated from the task force helped stimulate additional conversations with Mesa State College in regard to programs being offered in Montrose. The following vision statement was adopted in 2010. The task force will continue its efforts in 2011.

MEDC HIGHER EDUCATION TASK FORCE VISION STATEMENT 2010

The economic growth of the Montrose area and the availability of higher paying jobs is currently restricted due to the lack of an adequate higher education campus in Montrose. It is our vision to create an expanded higher education campus in Montrose, Colorado.

We desire and set as a priority the following vision:

- ☐ **This campus will draw students from outside the area to live and study in Montrose.**
- ☐ **Individuals who live in Montrose will have the opportunity to obtain a college degree and certifications in various programs without leaving the community.**
- ☐ **A free-standing campus will be built that includes a student center, dormitories, and classroom space also to be used for executive training. The expanded courses will include traditional classroom instruction, online instruction and other innovative means of instruction. The dormitories also would provide housing for other institutions, such as the Delta Montrose Technical College and the Montrose Culinary Academy.**
- ☐ **A master plan will be created for the next 25 years for building and supporting an educational institution that would meet the future needs of its students and the community. Our vision is for a higher education campus that will serve at least 500 students within five years and more than 1,000 students within 10 years.**

We are requesting there be a partnership with public or private institutions to accomplish the above stated vision.

Economic development efforts come in many shapes and sizes. Only a small percent of our activities involve providing monetary assets such as cash grants, loans or land. The day to day activities consists of connecting people to resources and acting as a liaison between entities. We meet with individuals who want to share their business startup ideas with us and we provide them with guidance as to "next steps". We provide demographic information via our website or in person for those who come by or call. Individuals contact us from around the country asking about employment opportunities. Some individuals want to know if the business they have in another State would fit in our community. Issues on marketing, small business loan programs, grants and business information are fielded through our office. Every day is a new day of opportunity to work with small business entrepreneurs.

MEDC is the institution recognized by the State of Colorado as the economic development resource for Montrose. We work continually with the Governor's Office of Economic Development and International Trade (OEDIT), the United States Department of Agriculture (USDA), as well as the Governors Energy Office. I am currently serving my second term on the Economic Developers Council of Colorado. These venues provide opportunities that allow us to assist businesses of all sizes.

In 2010, the Governor's office set up an office for Procurement Technical Assistance Center (PTAC), in Grand Junction. Kathryn Lobdell is our Regional Counselor who will assist local companies with government contracts. They have the resources to help companies identify potential buyers of their goods and services. They also offer counseling to companies just to cite a few of their many services.

MEDC understands the need to be a resource and to assist our existing companies. This along with our efforts to attract new companies to our community has helped create a stronger and more diverse economy.

The successes of our history were achievable as a direct result of the strong sense of unity and partnership between the public and private sectors in Montrose. As we move forward in this tough economy we must seek to elect leaders who will focus on economic development with an attitude that they will help do what is necessary to make deals work and pursue what is positive for the welfare of our community as a whole. Our newly elected Governor, John Hickenlooper understands the value of economic development efforts beginning at the local level and rising to the top of government. We are pleased to be involved with his grass roots effort that will help shape his focus over the next four years. Now more than ever, our business owners and community leaders need to engage with our local elected officials to make them aware of what their business needs are. We need to be heard, we need to stand up for the community we want. If we do not, then our destiny will be determined for us and we will have no voice. A recent quote I have begun to use states; "All that is necessary for the triumph of evil is that good men do nothing." Edward Burke. Montrose has many good people and strong leaders. MEDC is fortunate to have the support of many. We will continue the charge and work toward our mission. Our communication lines are always open for business and we will continue to be a voice for business and an advocate for the creation of jobs.

We thank you, our investors, for your dedicated support.

Respectfully submitted;



Sandy Head
President, MEDC

2010 Montrose County Labor Force

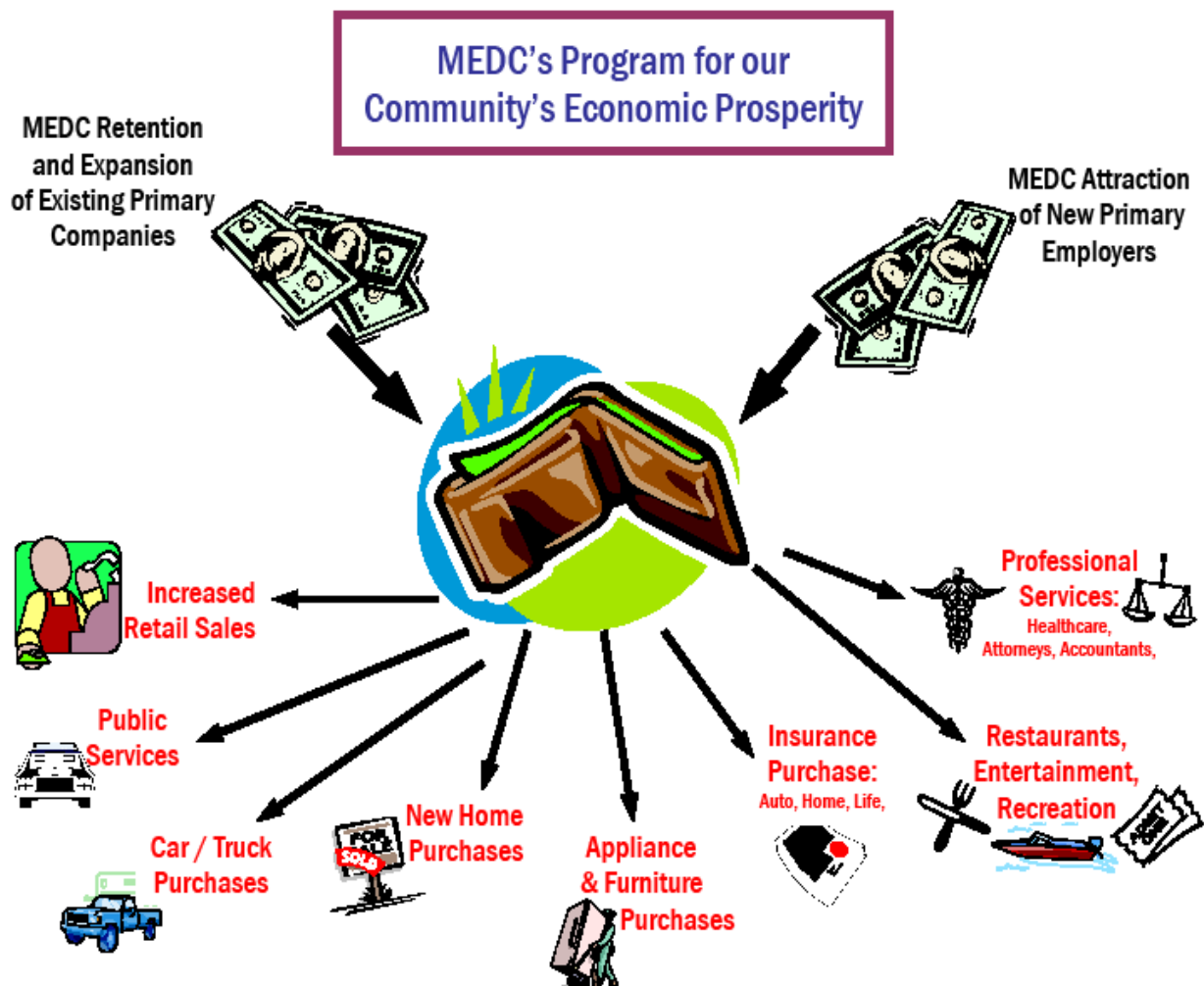
2010	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Average
Labor Force	20,000	19,699	20,256	20,177	20,334	20,660	20,481	20,685	19,960	20,347	20,429	19,984	20,251
Employed	17,947	17,572	17,992	18,140	18,374	18,561	18,462	18,702	18,005	18,396	18,274	17,748	18,181
Unemployed	2,053	2,127	2,264	2,037	1,960	2,099	2,019	1,983	1,955	1,951	2,155	2,236	2,070
Rate	10.3	10.8	11.2	10.1	9.6	10.2	9.9	9.6	9.8	9.6	10.5	11.2	10

Source: Colorado Department of Labor and Employment

Annual Montrose County Labor Force - 2006 to 2010

Year	2006	2007	2008	2009	2010	Average
Labor Force	20,524	20,984	20,851	20,573	20,251	20,637
Employed	19,688	20,207	19,804	18,874	18,181	19,351
Unemployed	836	777	1,047	1,698	2,070	1,286
Rate	4.1	3.7	5.0	8.3	10	6

Source: Colorado Department of Labor and Employment



Comments from Our Chair...



My Fellow Investors,

Last year I greeted you with a sigh of relief to see 2009 in the rearview mirror. My hope was that 2010 would be the beginning of a recovery. Maybe that happened in your business or maybe it didn't but either way we must continue on. Your dollars invested in the continued development of our local economy were very hard at work. The staff and your Board worked days, nights and weekends in the continuing effort of building Montrose.

As an organization we continue to be attacked by a few individuals in the community. Having attended multiple local government meetings where they speak in public I assure you that their message remained the same. Tired, old allegations of malfeasance that are not specific are the only thing they have to offer and they refuse to discuss those allegations in the light of the hard, cold, unshakeable facts. Often they don't even say anything is wrong only that they are against any and everything that this organization might support.

Many years ago community leaders like you (possibly including you) had the vision to buy and develop a piece of ground adjacent to the airport to create a place for a local aerospace industry. As much as this is maligned by certain people it was a great decision and the impacts of that investment are still bearing fruit today. It's incredible to realize that some people in this community actually consider the 75+ jobs that still exist in Montrose because of the park to be bad for Montrose. The facts clearly demonstrate that the economic benefit of this continued importation of dollars from outside our boundaries far exceeds the investment that was made by our community.

In towns where no effort is made to support and nurture a growing agricultural and business community you see a slow withering expiration of economic vitality. The tougher times get the more important it is to support what we have and to add to the mix. Businesses will always open and close – it's their nature. Like your business you know that you must always be looking for new products, opportunities etc. because status quo is planned obsolescence.

The Board has previously presented a 5 year plan based on the input we received from you the investors. In 2011 we remain committed to that plan; however, we now face an unexpected change in the attitude of some of our city and county officials in regard to investing in the plan. We continue to look for the most efficient model to deliver the product of economic development to our community. Your investment is critical to the success of our community in that vital endeavor. Besides your continuing investment I have to ask that you make your position clear to the elected officials that represent our community. They need to hear from what we believe is a well reasoned, silent majority who are in favor of continuing the success we all have enjoyed over the last 50+ years. We must all take the step of letting our voices be heard even though it may seem redundant or obvious.

At tonight's meeting you will hear from several different entrepreneurs that the effort of MEDC is bearing fruit for Montrose. It is very gratifying to hear the true story that is unpublicized regarding these diverse business people. I am sure you will be encouraged by their accounts and I hope energized about this great place we call Montrose. Your investment in our community is vital and all of our successes depend on you.

Thank you for your commitment, resolve and support,

A handwritten signature in cursive script, reading "Ronald D. Courtney".

Ronald D. Courtney
Chairman, MEDC Board of Directors



Intermountain Resources

On May 19th of 2010 the Intermountain Resources, LLC sawmill in Montrose was placed into a court ordered receivership. The severe national economic downturn and collapse of housing construction created financial losses and risk that the company bank would no longer tolerate. A receivership is a legal framework that is established by the court to 'protect the assets' of the company while efforts are made to sell the company, reorganize and recapitalize, or liquidate.



Montrose Economic Development Corporation (MEDC) immediately began to track the issues critical to the future of this company and the associated local jobs and local unsecured creditors. A complicating factor for long-term sustainability was the dependency of the firm on the United States Forest Service (USFS) for the necessary timber supply.



What was at stake for Montrose? The average company payroll was over \$5 million annually and included between 100 and 120 direct Montrose jobs. Another \$10 -12 million annually was paid to independent contractors which supported another 150- 250 jobs throughout Colorado, but primarily on the Western Slope. The local bills for fuel and electricity averaged \$1.4 million and supply purchases surpassed \$1 million annually.* (Intermountain Resources, LLC Fast Facts, 2008) Manufacturing and sawmills specifically have one of the highest correlation to secondary jobs and bringing outside dollars to a local economy.

What was at stake for Colorado? The Intermountain sawmill was the largest mill in Colorado and was the primary processor for beetle-killed trees that have now encompassed over 4 million acres of high country in Northern Colorado.

Clearly there were many important reasons to keep this company operating in Montrose. According to Pat Donovan, the Cordes & Company court appointed receiver, the best prospect for the mill was to sell the company as an operating entity. In June he re-hired 100 workers and restarted mill operations in efforts to attract possible buyers.



In October MEDC hired Nancy Fishing, a former consultant to Intermountain, to assist MEDC in community efforts to market the mill, and to identify issues of timber supply which are a uniquely challenging dimension of keeping the company viable for new ownership. Also important was tracking the situation faced by important Montrose businesses that face financial challenges due to the unpaid bills outstanding at the time of court intervention. The Undersecretary of Agriculture, Harris Sherman came to Montrose to meet with MEDC and state and local officials and later hosted meetings in Washington D.C. to identify solutions to uneconomical timber sale contracts - the essential supply of timber important to any potential buyer. The Washington meetings were productive and the USFS leadership was very impressed to see and hear the community commitment to this company. MEDC will continue to pursue successful assistance at the state and federal levels and will work with prospective buyers to bring the current issues to closure. There is great optimism this company asset will find a viable buyer in 2011.

PINON RIDGE URANIUM/VANADIUM MILL

The economy of Western Montrose County has been in decline for the last twenty years. Now there is hope that a turnaround is possible. Uranium and vanadium that provided the economic engine of growth for the area thirty years ago is now once again leading the area out of the economic slump.

The proposed Piñon Ridge Uranium/Vanadium processing plant in Western Montrose County, twelve miles West of Naturita will provide an economic stimulus not seen since the 1970's. The Piñon Ridge Mill will directly employ 85 people at pay levels between \$40K and \$75K annually. But in addition, 250 to 300 jobs will be created in the mining and trucking industry. Mines within 150 miles of the mill are likely to employ miners with annual pay of as much as \$90K. The related jobs to be created in Western Colorado are estimated in excess of 800.

The annual total economic impact from new mining, trucking, milling and related jobs and activity is expected to be in excess of \$100,000,000. The tax base of government authorities, including the local school districts, fire districts and Montrose County will greatly benefit from the return of the uranium/vanadium industry in Western Colorado.

George Glasier, Founder, Energy Fuels Resources Corporation



**ENERGY FUELS RESOURCES
CORPORATION**





This year Extra Aircraft will celebrate its thirtieth anniversary in Montrose. Extra Aircraft LLC enters 2011 with a new home in Montrose, Colorado. What better place to celebrate thirty continuous years of building the worlds best and only certified aerobatic aircraft! In the most recent World Aerobatic Championships, our aircraft competed against the best of the best.

The Extra 300 series aircraft finished first, third, fifth, seventh and tenth in the competition. We also are introducing a new aerobatic aircraft in 2011. The 330 LT is an amazing handcrafted touring aircraft also supremely capable as a competition aerobatic plane. With a new asymmetrical wing it is now the fastest normally aspirated certified single engine aircraft in the world clocking an amazing 206 Knots at cruise. The "T" is for touring. Extra has increased creature comforts and with upgraded avionics and a large baggage compartment this is a fast magic carpet for cross country trips for two people.



The assembly plant in Montrose is dedicated to the full assembly of the new Extra 500 Spirit of Montrose single engine turboprop. The new aircraft made its introductory tour in the United States last summer. On its way across the nation the new Spirit of Montrose stopped by so that hundreds of Montrose family members could hop in and see what the new aircraft is all about. We use the term family because that is the kind of company Extra Aircraft is.



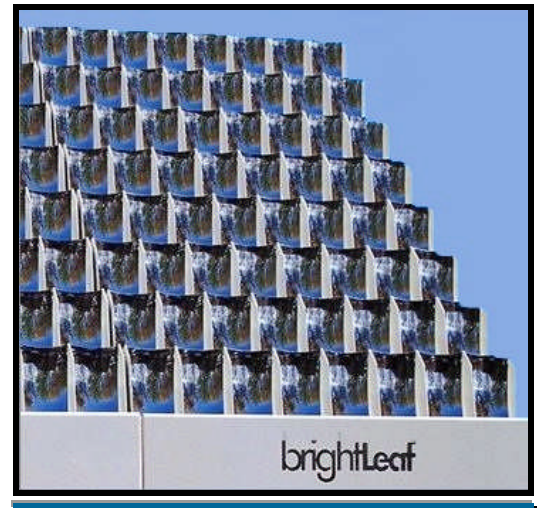
We see Montrose as a family oriented community and we hope to make a contribution to the great life style the region has to offer. The company will be interviewing and hiring the first group of supervisory level employees during February and March 2011. These first Montrose employees will go to our factory in Dinslaken Germany for training and will return with a few select company engineers to begin assembly of the first American built Extra 500 Spirit for delivery during the third quarter 2011.

The aviation community received the entrance of the aircraft with great enthusiasm. It stands alone among single engine turboprop business class aircraft. The Extra 500 Spirit is the worlds first certified all composite turboprop. It is larger than its main competitors yet lighter. It burns half the amount of fuel than any other in its class and has the longest range at 1600 miles. The Spirit is also the only turboprop in the world that can fit into a standard T hanger usually found on smaller airports. This feature coupled with the fact that the aircraft can operate off of 1,400 foot grass strips makes it incredibly utilitarian despite its luxurious interior and beautiful tear shaped fuselage.

Ken Keith and Walter Extra both are especially appreciative for the innovative work done by the Montrose Economic Development Corporation to find solutions needed to beat the competing venues for our factory location. Sandy Head is as determined a person as any in the economic development field. Without her dogged determination to keep moving forward to find solutions to complicated issues we would not be calling Montrose home. But home it is for our International headquarters and we are excited to be in Montrose in 2011.

brightLeaf Overview

brightleaf Technologies was formed in 2008 for the purpose of developing a cost-efficient solution to small-scale solar electrical generation. It has focused on concentrated photovoltaics(CPV). CPV cells made from gallium arsenide were invented by NASA in the 1970's for the space program. A Boeing subsidiary produces the chips today and has achieved cell efficiencies above 40%. This is approximately three times the efficiency of the silicon chips employed in flat panel systems. CPV cells are the most efficient solar energy conversion device in the market today.



brightLeaf has created an energy gathering device with the efficiency to make best use of the CPV cells. Its proprietary mirror design is 50%+ more efficient than any other existing CPV system. The optical design shapes a square beam of light to fill a 5mm square gallium arsenide chip. brightLeaf has developed a mechanical means of error correction in its mirror, which compensates for tracking and manufacturing tolerances. brightleaf has developed its own tracking system which has four times the accuracy of its competitors at substantially lower cost. Taken as a package, brightLeaf believes it has developed the most efficient solar generating system in the world and has done so with a simple design that reduces components and materials as compared to any other approach. So, it believes it will be the lowest cost and highest performance system available. brightLeaf has a second generation product on the drawings boards that could produce system efficiencies of >75%, six times current solar system efficiencies.

The brightLeaf design emphasizes granularity, where it can be scaled from the smallest electricity consumer up to large commercial installations. It has been designed for high reliability, low maintenance costs and simple installation. This design philosophy is intended to bring solar within reach of middle income consumers in the developed and developing world. This contrasts with current solar designs that are only applicable to high income consumers and utilities.

brightLeaf has a 20,000 square foot manufacturing facility in Montrose. This should support sales in excess of \$50 MM per year. Virtually 100% of components are produced in the U.S. with approximately 50% of product value generated in the Montrose facility. The company currently employs 25 people with 20-25 more to be added by late spring when volume production commences. Brightleaf anticipates employing 400-500 staff in Montrose by 2015. The company anticipates that the local jobs will have pay scales that are well above local median income, providing high quality career paths for the local workforce.



MEDC introduced brightLeaf to its first substantial outside investor and has been working aggressively to support loan requests to fund acquisition of manufacturing equipment and inventory. It has been educating brightLeaf on employment and training incentives available through state and federal programs. It has been discussing assistance for future facility and financing needs.

G.R.E.A.T.

Gunnison River Economic Attraction Team

The Regional Tourism Act of 2009 is an economic development incentive program to provide up to \$50,000,000 in rebated State Sales Tax, for two Plans approved in 2011, in order to achieve tourism related infrastructure projects in the Montrose County region. The rebate is based on the growth of State Sales Tax in the area of the Plan.

Colorado State University determined that for every 24,000 visitors to our area there are 63 jobs created. Another independent study determined less than 5% of the local Montrose County Sales Tax revenue is a result of tourism. A survey of visitors to Estes Park, gateway to Rocky Mountain National Park, indicated that 70% of the revenue is derived from outside the State of Colorado.

The trade name GREAT Colorado Adventures has been registered to promote a combined marketing area covering several counties, with a "hub" twice the size of Rocky Mountain National Park. The areas are currently marketed individually and contain attractions managed by six Federal Agencies and State Agencies. According to National Park Service statistics, there are 1,000,000 to Curecanti, Blue Mesa, to the east and 1,000,000 visitors to Arches in Moab to the west, with less than 20% making their way to Montrose County. Rocky Mountain National Park has 3,000,000 visitors annually.

By attracting half of the tourist from either Curecanti or Arches to visit our attractions, will result in the creation of 1,000 jobs in the Montrose community as a result of internal business growth.



Congressman Scott Tipton and Dave Laursen, Chairman of Montrose Citizens for Future Funding (MC4FF) displaying Map outlining the G.R.E.A.T. boundaries.

MEDC'S Community Outreach



Project Lead the Way Contribution

The Montrose Economic Development Corporation has supported the Montrose High School's Project Lead the Way (PLTW) from its inception. PLTW courses provide students with the opportunity to learn highly technical hands-on applications involving math, science, technology and engineering. MEDC views PLTW as workforce development and an opportunity to encourage student achievement. MEDC's presented \$5,000 to PLTW to assist with purchasing a Rapid Prototype machine which will greatly enhance PLTW's learning program.



Economic Development Council of Colorado

The Montrose Economic Development Corporation was privileged to host the Economic Development Council of Colorado (EDCC) State Spring Conference April 28-30, 2010 at the Montrose Pavilion. EDCC holds two conferences each year at various locations throughout the state. The conference was attended by over 150 economic development leaders from around the state. The 3 days conference included tours of a few of the successful businesses in Montrose, as shown in this photo tour of Best Signs by owner Steve Savoy.



Boosting Your Bottom Line

Montrose Economic Development Corporation partnered with Marilyn Laverty with the Small Business Development Center (SBDC) in requesting the Colorado Office of Economic Development and International Trade to host the **Boosting Your Bottom Line** Business EXPO which was held April 27, 2010 at the Montrose Pavilion. Workshops ranged from Loans & Grants from the USDA to Social Network Marketing. Keynote Speaker was Don Marostica, Executive Director of Colorado Office of Economic Development and International Trade in 2010.



Support of 4-H Participant

The Montrose Economic Development Corporation and the City of Montrose partnered in support of 4-H by purchasing a 276 pound pig from Cole Grett that was donated to Christ's Kitchen and in making a contribution toward a cow from Jason Seymour. MEDC appreciates all the effort that these two young men put forward in presenting these animals for auction at the 124th Annual Montrose County Fair 2010.

MEDC 2011 BUDGET

					2010 Actual	2011 Budget
Ordinary Income/Expense						
			4 · Revenues			
			4000 · Public Investment *		182,500.00	26,500.00
			4150 · Investor Revenue		148,468.50	180,000.00
			4175 · Office Sublease		575.00	0.00
			4300 · Interest		334.73	250.00
			4330 · Misc. Income		122.32	0.00
			4400 · Fire Flow		0.00	0.00
			Total 4 · Revenues		332,000.55	206,750.00
			Total Income		332,000.55	206,750.00
			Gross		332,000.55	206,750.00
			Expense			
			5 · Operations			
			6000 · Accounting		606.25	250.00
			6010 · Bank/CC Fees		608.87	200.00
			6015 · Computer Equipment		1,183.00	0.00
			6020 · Computer Services/Support		1,000.00	250.00
			6023 · Contract Labor		1,440.00	1,500.00
			6025 · Corporate Insurance		2,462.00	2,500.00
			6030 · Dues/Subscriptions		3,027.13	820.00
			6035 · Education/Training		1,074.95	1,000.00
			6040 · Interest Expense		699.17	326.00
			6045 · Legal Services		122.50	2,000.00
			6055 · Newsletter / Annual Report		1,296.13	2,000.00
			6065 · Office Equipment		656.86	700.00
			6070 · Office Expense		4,522.07	4,000.00
			6075 · Payroll Taxes		12,997.48	12,000.00
			6085 · Personnel Insurance		11,396.47	15,000.00
			6087 · Medical Reimbursement Plan		1,640.64	0.00
			6090 · Postage/Shipping		1,311.86	1,300.00
			6095 · Printing/Copy Expense		816.97	1,000.00
			6100 · Region 10 Administrative Fees		1,674.60	1,800.00
			6105 · Rent		24,999.96	15,999.96
			6106 · Condo Fees/Taxes		2,400.00	2,760.00
			6107 · Property Tax		4,399.10	4,265.64
			6115 · Salaries & Wages		118,472.29	122,000.00
			6120 · Software		884.78	500.00
			6125 · Telecommunications-Internet		5,037.32	5,500.00
			6130 · Travel/Lodging		1,490.74	2,000.00
			6135 · Utilities-gas, elec, water		3,161.41	3,400.00
			Total 5 · Operations		209,382.55	203,071.60
			6 · Business Retention, Expansion, Attraction			
			6300 · Business Assistance		0.00	0.00

			6302 · Expansion/Retention	630.00	35,000.00
			6306 · Attraction	10,390.82	35,000.00
			6300 · Business Assistance - Other	2,500.00	5,000.00
			6317 · Website	600.00	600.00
			6320 · Local Contrib That Support Miss	0.00	0.00
			6325 · Client Entertainment	1,140.86	500.00
			6340 · Targeted Advertising	5,167.40	0.00
			6345 · Travel	360.80	500.00
			Total 6 · Business Retention, Expansion, Attraction	20,789.88	76,600.00
			7 · Marketing		
			6405 · Recognition Events	2,006.02	2,500.00
			6410 · Local Publicity	686.50	500.00
			Total 7 · Marketing	2,692.52	3,000.00
			8 · Special Projects		
			6500 · Consulting Services		
			6500 · Consulting Services - Other	1,000.00	500.00
			Total 6500 · Consulting Services	1,000.00	500.00
			Total 8 · Special Projects	1,000.00	500.00
			9 · Workforce Development		
			6600 · Strategy Development	5,299.50	5,000.00
			Total 9 · Workforce Development	5,299.50	5,000.00
			10 - Business Park Acquisition & Dev.		
			6515 · Industrial Land Research	0.00	0.00
			6525 - Business Park Expansion	0.00	0.00
			Total Expense	239,164.45	288,171.60
			Net Ordinary Income	92,836.10	-81,421.60
			Other Income/Expense		
			Other Income		
			7000 · WF Investment Gain/Loss	430.37	0.00
			7002 · Edward Jones Unrealized Gain	77.94	0.00
			Total Other Income	508.31	0.00
			Net Other Income	508.31	0.00
			Net Income	93,344.41	-81,421.60
			Fire Flow		8,182.07

* The 2011 MEDC Budget does not include the Town of Olathe's contribution of \$2,500 which will be added as a Budget amendment.

2010 MEDC INVESTORS

*Our success is due to the support of the following investors.
Thank you!*

Investor	Contact
3M	Roger Eicheldinger
Advance Canvas Design	Daniel Kigar
Alexander, Charles DDS, MSD	Chuck Alexander
Alpine Bank	Dale Davidson
Alpine Data Tax Service	Gary Hendrix
Alpine Lumber	Scott Jeffrey
Alpine Optical of Western Colorado	Ken Linenberger
Alternative Power Enterprises, Inc	Leif Juell
Bank of Colorado	Mark Harmon
Bank of the West	Greg Pope
Belly, L.L.C.	Thomas Blassingame
Best Sign Systems, Inc.	Steve Savoy
Black Canyon Equipment Rental	Bill Ellison
Black Canyon Jet Center	Ken Watson
Bony Family Farm	Paul Bony
Bradley Devitt & Haas, PC	John Overholser
Bridges Golf & Country Club	Ty Jennings
Brown Property Development Co LLC	Robert Brown
Buckhorn Geotech	Norm Aufderheide
Budgetline Furniture & Appliance	Fred Moreland
Bush & Associates, Inc.	Jeff Bush
Business Options	Raechel Zamarripa
Camelot Gardens	Sheree Wanner
Camp Robber Cafe	Kim & Bill Volk
Campbell, Teresa CPA	Teresa Campbell
Carpetrends, Inc.	Darla McFadden
Cedar Creek Development Co.	R. Dee Stryker
Keller Williams Colorado West Realty, LLC	Ninah Hunter
Cherry Creek Radio	Jay Austin
Chuck's Glass	Tony Sanchez
City of Montrose	Mary Watt
Coldwell Banker Bailey & Co	Dennis Bailey
Colorado Lending Source	Tod Cecil
Colorado West Property Mgt	Ben Alexander
Community Staffing Services, Inc.	Dave Dolan
Computer Business Solutions	Sue Tolvo
Conerly, Callahan & Lange, LLC	Mindi Conerly
Consolidated Electrical Distributors	Steve Mercer
Cornerstone Colorado Club LLC	Brian Wallin
Courtney, Ron	Ron Courtney
Crippin Funeral Home	Greg Crippin
Dalby, Wendland & Co.	Buck Miller

Damiano's Cowboy Ciao	Anthony Damiano
Davis Service Center	Lincoln Davis
Davis, Glen	
Days Inn	Mary Hert
Decker and Cook, CPA	Ron Decker
Del-Mont Consultants, Inc.	Rick Weaver
Delta-Montrose Electric Assn.	Dan McClendon
DeVinny Jewelers	David DeVinny
Devor, Dennis	Dennis Devor
Edward Jones--Mike King	Mike King
Edward Jones--Ron Smith	Ron Smith
Farmers Insurance	Greg Bollig
Flairmont Furniture & Carpet	Ken Dejulio
Future Moves of America, Inc	David White
General Physics Corp	Angela Moyer
Glasmann Family Patnership, LLLP	Steve Glasmann
Gordon Composites, Inc.	Mike Gordon
Grand Valley Atrium, Inc	Don Kendall
Groskopf & Groskopf, LLP	Cindy Groskopf
Hampton Inn	Bill Adkins
Hansen Weatherport	Bill Hansen
High Country Properties, Inc	Larry Wooddell
High Mesa Communications	Greg Fishing
HighLife Homes of Montrose	Steve Annis
Holiday Inn Express	Keno Rodriquez
Hospice & Palliative Care WCO	Jim Hoganson
Hot Tamale, LLC	Donn Wagner
Hot Water Productions Inc.	Joe Derence
Insurance Center, The	Sean Stansberry
Intermountain Pathology	Mike Benziger
Jay, Michael MD	Michael Jay
Jeans Westerner	Mary Mathis
Keefhus, Jeff	
Kroack, Kal J. DDS	Kal Kroack
Lambert & Assoc.	Dennis Lambert
Laursen Repair & Beyond	David Laursen
Lionel's Auto Repair	Lionel Box
Mark Neill Insurance Services	Mark Neill
Martin & Kidnay, LLL	Brent Martin
Mathis & Associates	Stephen Mathis
Merrill Lynch	James R. Young III
Merrill Lynch	Sean C. Byers
Milestone Building	Larry Wooddell
Miller, Buck & Marsha	Buck Miller
Montrose Association of Commerce & Tourism	Jenni Sopsic
Montrose County	Jesse Smith
Montrose Memorial Hospital	Dave Hample
MontroseBank	Garth Gibson
Mooving Company, LLC, The	David White

Mountain Quality Marketing, LLC	Nancy M. Fishering
Noon & Night Custom Catering	Fran Noonan
Nucla Naturita Area Chamber of Commerce	
ProSpace Interiors, Inc.	Rick Saxton
Office Machine Sales	Darrell Kastendieck
Oxbow Crossing Properties, Inc.	Matt Miles
Parish Oil Co.	Greg Parish
Patrik Davis Associates, AIA	Patrik Davis
Pepsi Bottling Group	Alan Schlauger
Performance Muffler	Phil Bishop
Prudential Real Estate	David Kienholz
Re/Max - Alpine View	DeNece Crowe/Mark Covington
Reed, J. David PC	David Reed
Renfrow Realty	John Renfrow
Ridgway Valley Enterprises	Scott Stryker
Robinson, Curt	
Ross Reels	Dan Clark
Scott's Printing & Graphic Design	Scott Beyer
Shop N Lube Express	Bill Stimatze
Silver Sons Metalworks	Jeff Boehme
Skip Huston Construction	Skip Huston
SOS Staffing Services	Dave Fullerton
Source Gas	Natalie Shelbourn
South River Real Estate	Mike Lowry
Stone House Restaurant	Jack Ludwig
Summa Design	Jon Ferris
Swiss-O-Matic	Claude Rocchia
TEI Rock Drills, Inc	Judy Patterson
Thermal Energy	Howard (Buzz) Johnson
Timberline Bank	Randy Havens
Town of Olathe	Scott Harold
Townsend, Kenneth & Marlene	Ken Townsend
Tri-River Appliance	Kerry Frasier
Turner Automotive, Inc.	Ross Turner
Uncompahgre Valley Water Users Assn.	Marc Catlin
United Companies (Delta Sand & Gravel)	Jim Ferganchick
US Bank	Lance Michaels
Vectra Bank	Dorinda Elder
Watson Insurance and Financial Group	Cindy Watson
Webb Dairy	Jim Webb
Wells Fargo Bank	Bruce Panter
Weslin, LLC	Paul Panther
Western Colorado Contractors Assoc	Linda Smith
Western Colorado Real Estate	Ken Van Skiver
Western Skyways	Al Head
Wollert GMC	Kent Wollert

Mary Watt

2011 MEDC Economic Development Leadership Award



In recognition of 37 years of dedicated service to the City of Montrose and its citizens.

In appreciation of your ongoing vision and commitment for leading by example – growing with us, enabling us to maintain a sense of community while guiding us in a direction of positive growth.

Thank you for placing service above self, leading tirelessly and giving Montrose the gift of you.

“The future may be made up of many factors, but where it truly lies is in the hearts and minds of men where dedication is not confined to personal gain, but to an unleashed passion for our community as well as for the integrity and humanity of mankind.” Li ka Shing a Chinese Businessman.

This quote only begins to touch upon the dedication and drive behind Mary. Mary grew along with the City of Montrose. She began as Executive Secretary in 1973 at the young age of 23, and earned her way to become City Manager in 2005. Her accomplishments while serving as City Manager included: Implementation of curbside recycling, completion and dedication of Cerise Park, Renovation of City Hall and the Elks building which included geothermal heat and cooling, and the much sought after Main Street / San Juan Ave swap with CDOT finally came to fruition.

During her tenure with the City, Mary served the community as President of the Altrusa Club in 1986, President of the Montrose Chamber of Commerce in 1994 during which time the Chamber went through the fund raising process to purchase and remodel their existing building. Mary also served as President of the Colorado Municipal Clerks association 1996.

Mary was awarded the Mayors Outstanding Public Service to the City of Montrose Award in 1993, Colorado Municipal Clerk of the Year Award from CMCA in 1992, and Outstanding Contribution to CMCA in 2004.





When Mary began her term as President of the Chamber as a portion of her acceptance speech she said, "We are well aware of the concerns that come with growth. But I think we would all agree that we would rather have those concerns than the concerns of declining growth, or an economy that is not doing well. We have a chance to participate in the shaping of our community's future. If we can remember what it is that brought us here and why we stay, I know those positions will be a lot easier." February 1994

Mary has shared the gift of her leadership, laughter, love and friendship unsparingly. She has been a mentor to many guiding gently, providing strength and wisdom while building lasting relationships. If asked she would tell you she has "done nothing



special". Margaret Thatcher once said, "Being powerful is like being a lady, if you have to tell people you are-- you aren't". Mary is humble in her own eyes, yet respected, honored and loved in the eyes of many Montrose citizens who are proud and fortunate to call her friend.

We congratulate and thank Mary for all she has done to make Montrose a better place and we look forward to sharing more dreams and goals with her in the days to come.



President's Award Recipients



2005		ECONOMIC DEVELOPMENT ENTREPRENEUR OF THE YEAR AWARD Gordon Composites - Polystrand for their ongoing efforts of job creation and business expansion.
2006	<u>Montrose Daily Press</u>	ECONOMIC DEVELOPMENT ENTREPRENEUR AWARD To recognize and express appreciation for their investment in Montrose through continuing job creation and business expansion.
2007		HALF CENTURY ECONOMIC DEVELOPMENT PARTNERSHIP AWARD In recognition of their contribution to the economic development of our region through a vision of what health care can be and should be, and by the expansion of medical specialties and delivery of state of the art health care services.
2008		ECONOMIC DEVELOPMENT PARTNERSHIP AWARD In recognition of their leadership and dedicated effort toward sustainable economic growth, commitment to renewable energy projects, ongoing community wide education and awareness programs, which continually guiding us toward innovative solutions for tomorrows energy needs.
2009		ECONOMIC DEVELOPMENT PARTNERSHIP AWARD In recognition of their commitment to positive, healthy economic growth for the citizens of Montrose, and their unwavering support as a champion partner dedicated to sustainable change for the future while preserving our quality of life.
2010		ECONOMIC DEVELOPMENT PARTNERSHIP AWARD In recognition of your vision and ongoing commitment to the economic development of our community through the creation of affordable housing and retail expansion. For your forward thinking and aggressive actions that help Montrose maintain a competitive edge in our region.

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Montrose EDC
100 Tessitore Court, Suite A
Montrose, CO 81401
Ph: 1(800) 270-0211

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The Montrose Economic Development Corporation (MEDC) Web Portal Provides:

- *Demographic Information for Montrose County.*
- *A comprehensive Investor Directory that has contact information for businesses and services in the Montrose area.*
- *Current MEDC News/Projects.*
- *Real Estate listings and contact information for Real Estate Agents.*
- *The MEDC Investor Contribution Application for those that want to invest in the retention and creation of jobs in the Montrose Community.*
- *Information on how investing in MEDC can help you obtain Enterprise Zone Tax Credits.*



Sandy Head
President / Executive Director
sandyh@montroseedc.org

Patricia Cummings
Executive Assistant/Clerk of the Board
patriciac@montroseedc.org

100 Tessitore Court, Suite A
Montrose, CO 81401
(970) 249-9438

