

4d. Consideration of approving funding for 2022 Manufacturer’s Appreciation Breakfast Event in the amount of \$1,150 (JT)

A. REFERENCE AND BACKGROUND:

The Manufacturers’ Appreciation Breakfast, formerly Industry of the Year, is a business recognition and retention effort sponsored by the Industrial and Economic Development Committee (IEDC) and the EDA. The event is an opportunity to focus on and celebrate the contributions of the Monticello manufacturing and industrial community. It is held each year in conjunction with Minnesota Manufacturer's Week (typically the first week in October). Attendance has historically been in the range of 65 to 90 people. The breakfast event typically starts at 7:00 a.m. and ends at 8:15 a.m. The event is scheduled for October 13, 2022 in the Monticello Community Center (MCC).

Event planning and preparation kicked off at the August 2nd, 2022 IEDC meeting and will continue through September. The event elements consist of the following.

- 7:00 a.m. Networking and Breakfast Served
- 7:20 a.m. Introduction, Sponsors Thank You
- 7:25 a.m. Recognition Statement honoring Manufacturers
- 7:30 a.m. Speaker Introduction – IEDC Chair
- 7:35 a.m. Guest Speaker Presentation
- 8:00 a.m. Questions for Speaker
- 8:15 a.m. Conclude Event

In the past, the EDA has funded a portion of the costs associated with the event, with city staff completing the planning and organizing. Staff also secured commitments for event sponsorships in prior years in the amount of \$650 to help defray the costs. Expenses for the event include the complimentary breakfast and table décor and preparation, estimated at \$1,800 +/- . Invitations and promotions for the event are completed in house at minimal cost.

Supporting the IEDC in its lead role of Business Retention & Expansion efforts, of which the Manufacturers’ Week events is a small part, is identified in the EDA’s adopted 2022-2024 Workplan (Goal 7, Policy 7.1.5). The EDA is asked to consider funding \$1,150 for the event.

A1. Budget Impact: The estimated expenses for the event are about \$1,800. The EDA has sufficient funds in its Marketing line item to cover \$1,150 of the estimated costs. The balance of event expense funding is anticipated to be covered by sponsorships.

A2. Staff Workload Impact: Staff coordination is estimated at 14 to 18 hours.

B. ALTERNATIVE ACTIONS:

1. Motion to approve \$1,150 in funding for the 2022 Manufacturers' Appreciation event.
2. Motion to table consideration of funding for Manufacturers' Appreciation event for further research and/or discussion.

C. STAFF RECOMMENDATION:

City staff recommends Alternative #1. This event is Monticello's opportunity to thank its existing manufacturers and industries and support business retention and expansion activities. The EDA's funding support is vital to holding a successful event.

D. SUPPORTING DATA:

N/A