

A RESOLUTION ESTABLISHING THE MISSION, GOALS, AND OBJECTIVES OF THE TOWN OF SALEM ECONOMIC DEVELOPMENT COMMITTEE

WHEREAS, the Town Council recognizes the importance of economic development in the Town of Salem; and

WHEREAS, the Town Charter which was recently adopted re-established the Economic Development Committee (EDC);

NOW, THEREFORE, BE IT RESOLVED by the Salem Town Council, as follows:

SECTION 1. Mission Statement. The mission of the Town of Salem Economic Development Committee (EDC) shall be to develop and foster economic partnerships among private, community, State, Regional, and other public entities to collectively build employment opportunities, diversify the economy, promote workforce training/education, examine the barriers that stifle the creation of jobs with wages and benefits higher than the regional average, and examine the barriers that stifle the development and redevelopment of our community.

SECTION 2. Goals. The principal goal of the EDC shall be to enhance business retention and development by promoting economic growth and the Town of Salem's positive business environment, which enables economic success, and to further take a leadership role in economic development, with a primary focus on creating a sustainable economy that provides high-wage jobs for residents.

SECTION 3. Objectives. To achieve its mission, the EDC shall work towards the following objectives:

- Develop and foster economic partnerships among private, community, State, Regional, and other public entities to collectively build employment opportunities and diversify the economy.
- Promote workforce training/education to meet the needs of existing and prospective businesses.
- Examine the barriers that stifle the creation of jobs with wages and benefits higher than the regional average, and work to address those barriers.
- Examine the barriers that stifle the development and redevelopment of our community, and work to address those barriers.
- Attract new businesses that align with the goals of the EDC and contribute to the long-term economic sustainability of the community.

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- Collaborate with local, regional, and state economic development partners to further the goals of the EDC.
- Promote the Town of Salem as a business-friendly community with a high quality of life for residents and employees.
- Continuously evaluate and adjust economic development strategies to ensure they are effective and relevant to the needs of the community.

SECTION 4. Reporting. The EDC shall provide periodic reports to the Town Council on its activities, progress toward achieving its objectives, and any recommendations for changes to the mission, goals, or objectives. The Committee shall also provide an annual report to the Town Council in December of each year summarizing its accomplishments during the prior year and outlining its goals and objectives for the upcoming year. These reports may include recommendations for changes to the Town's policies, procedures, or ordinances that would support economic development. The Committee shall provide such reports in a timely manner, as requested by the Town Council. The EDC will work with town staff and other committees during the Master Plan process to offer input.

SECTION 5. Effective Date. This Resolution shall take effect immediately upon its adoption.