

# BUILD BEYOND...

Building  
REMARKABLE

2020 ANNUAL  
REPORT



BIG SKY  
ECONOMIC  
DEVELOPMENT

BUSINESS GROWTH SERVICES • COMMUNITY DEVELOPMENT • NEW BUSINESS RECRUITMENT



**ACCREDITED  
ECONOMIC  
DEVELOPMENT  
ORGANIZATION**  
*International Economic Development Council*

## THE MISSION

Focused on sustaining and growing our region's vibrant economy and outstanding quality of life, Big Sky Economic Development provides leadership and resources for business creation, expansion, retention, new business recruitment and community development.

*Building  
REMARKABLE*



BUSINESS GROWTH SERVICES • COMMUNITY DEVELOPMENT • NEW BUSINESS RECRUITMENT

▶ **STEVE ARVESCOUG**  
*Executive Director*

▶ **BRANDON BERGER**  
*Big Sky Finance Director*

▶ **MARCELL BRUSKI**  
*Marketing & Business  
Outreach Program Manager*

▶ **BRIAN CLEMONS**  
*VBOC Region VIII  
Senior Project Manager*

▶ **ALLISON CORBYN**  
*Director of New  
Business Recruitment*

▶ **ROSALIND DIX**  
*PTAC Government  
Contracting Advisor*

▶ **DUSTIN FROST**  
*VBOC Region VIII Director*

▶ **LORENE HINTZ**  
*SBDC Regional Director*

▶ **JOHNNA JABLONSKI**  
*Big Sky Finance  
Loan Specialist*

▶ **JO ANN JONES**  
*Big Sky Finance Loan Officer*

▶ **PATRICK KLUGMAN**  
*Community Development  
Senior Project Manager*

▶ **DEANNA LANGMAN**  
*PTAC Statewide Program Director/  
Government Contracting Advisor*

▶ **DIANNE LEHM**  
*Community Development Director*

▶ **THOM MACLEAN**  
*Community Development  
Project Manager*

▶ **SHERRY O'DONNELL**  
*Big Sky Finance Loan Officer*

▶ **BECKY ROGERS**  
*Director of Operations*

▶ **KEVIN SCHARFE**  
*Director of Entrepreneurship*

▶ **MELANIE SCHWARZ**  
*Director of Business  
Development*

▶ **AUSTIN TRUNKLE**  
*Operations Support  
Specialist*

▶ **KAYLA VOKRAL**  
*SBDC/Operations  
Support Specialist*

▶ **SHANNA ZIER**  
*Controller*





# ECONOMIC

## RESPONSE AND RECOVERY

What an amazing effort! At some time over the last seven months we have all likely referred to our COVID-19 experience (personally and professionally) with some sort of adjective or maybe an expletive. Amazing was probably not our word of choice as we all have struggled to stay safe and hopeful, reset and sometimes just survive. However, it is the first word that comes to mind for me as I consider the hours and wisdom that has been shared by a group of leaders called the Economic Response and Recovery Team (ERRT).

What an amazing effort as our business leaders, many of whom were themselves trying to keep their doors open and retain staff, joined with our economic development team and civic leaders to respond to real needs and define a game plan for our response and recovery. The work showcased on the next two pages outlines this work, and rightfully recognizes the Yellowstone County Economic Response and Recovery Team for their dedicated work—that continues to this day, meeting now weekly for the last seven months.

**When you get the opportunity, share a note of appreciation with one or all of these ERRT team members. They are amazing.**

› **STEVE ARVESCHOU**  
*Executive Director*  
406.256.6871 • [stevea@bigskyeda.org](mailto:stevea@bigskyeda.org)

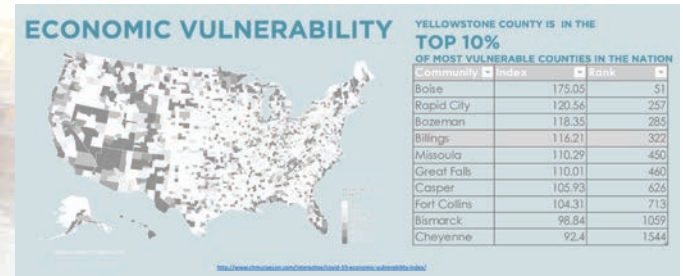


## BSED

# TEAM

*The dedicated and experienced team at Big Sky Economic Development work diligently to be engaged in our community through our work and also through community projects, board service, and volunteering.*



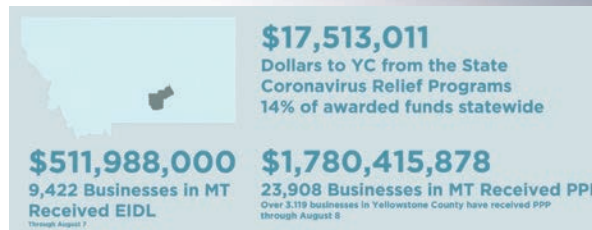
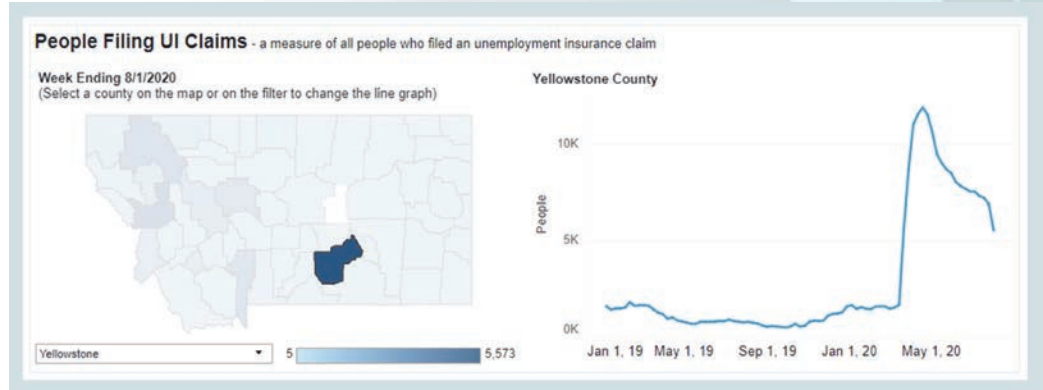


## YELLOWSTONE COUNTY ECONOMIC RESPONSE & RECOVERY

# ECONOMIC RECOVERY

Yellowstone County has encountered and overcome many economic challenges in its history, but the scale, scope, and speed of the economic stress imposed by the current COVID-19 pandemic is unprecedented. Under the duress of this global crisis, the region's solid, growing economy transformed within weeks into a recession of evolving proportions. Civic, business, and community leaders responded immediately, forming the Yellowstone County Economic Response and Recovery Team to react to the immediate needs of businesses; to support, guide, and provide advocacy for their recovery; and to develop a plan that will enable the community to thrive in a post-COVID-19 future.

Optimists proclaim that bigger challenges hold greater opportunities, and that will be the case with this challenge. Realizing these opportunities will take a concerted effort by all sectors - businesses, healthcare, local government, education, arts and cultural organizations, nonprofits, and individual citizens - to restore the economy and rebuild the community. These efforts need the support, assistance, and cooperation of all levels of the public and private sectors. It is essential that the people and organizations of Yellowstone County proactively address, plan, and provide the vision for what the county will become when successfully recovered.





## YELLOWSTONE COUNTY ECONOMIC RESPONSE & RECOVERY PLAN

### › Stage One

*Coordination and Response (0 – 9 months)*

#### GOALS:

- 1**
- › Help businesses overcome immediate challenges
  - › Focus on safely and effectively reopening the economy
  - › Re-activate the workforce
  - › Assist businesses as they learn and adapt
  - › Restore consumer confidence and reengage customers

### › Stage Two

*Business Recovery and Stabilization (6 - 18 months)*

#### GOALS:

- 2**
- › Sustain response and stabilization momentum
  - › Advocate for businesses and restore consumer confidence
  - › Support businesses' needs to adapt, grow, and build resiliency

### › Stage Three

*Building Economic & Community Resiliency (6 months – 3 years)*

#### GOALS:

- 3**
- › Seek a common vision for our community
  - › Cultivate our economic garden – sustain and grow our local businesses
  - › Build for economic resiliency
  - › Remain committed to workforce development
  - › Commit to strategic community infrastructure/assets investment
  - › Capture and enhance “small metro” advantages and opportunities
  - › Cooperate for regional recovery
  - › Recover together – address diversity and inclusion



## YELLOWSTONE COUNTY ECONOMIC RESPONSE AND RECOVERY TEAM (ERRT)

*Yellowstone County's Economic Response and Recovery Team was formed at the beginning of this crisis with a mission to coordinate responses to the immediate needs of the business community, identify and fill gaps in services and resources, guide the development of the community's near-term economic recovery plan, and help define objectives for a comprehensive economic development strategy designed to build the foundation for the future community and economic development growth. This team consists of business owners, County and City elected leadership, healthcare experts, and community and economic developers.*

### Team Members

- |  |  |  |   |   |
|--|--|--|---|---|
| › <b>STEVE ARVESCHOUG</b><br><i>Big Sky Economic Development</i>                       | › <b>TY ELKIN</b><br><i>(Healthcare) St. Vincent Healthcare</i>                                      | › <b>SHAUN BROWN</b><br><i>Billings City Council Member</i>              | › <b>MATT ROBERTSON</b><br><i>(Commercial real estate)<br/>NAI Business Properties</i>          | › <b>ALEX TYSON</b><br><i>(Tourism) Visit Billings</i>  |
| › <b>JOHN BREWER</b><br><i>Billings Chamber of Commerce</i>                            | › <b>DR. DAVID GRAHAM</b><br><i>(Healthcare) St. Vincent Healthcare</i>                              | › <b>MIKE SEPPALA</b><br><i>(Banking) Western Security Bank</i>          | › <b>KIM JAKUB</b><br><i>(Natural resources)<br/>ExxonMobil</i>                                 | › <b>SEAN LYNCH</b><br><i>(Event venues) Pub Station</i>  |
| › <b>JOHN EASTON</b><br><i>Downtown Billings Partnership</i>                           | › <b>JOHN FELTON</b><br><i>(Public health) RiverStone Health</i>                                     | › <b>BILL COFFEE</b><br><i>(Banking) Stockman Bank</i>                   | › <b>BRYAN WOOD</b><br><i>(Manufacturing)<br/>Wood's Powr-Grip</i>                              | › <b>TIM GOODRIDGE</b><br><i>(Event venues) MetraPark</i>   |
| › <b>LILLY CORNING</b><br><i>(Retail/commercial development)<br/>Corning Companies</i> | › <b>TOM SCHLOTTERBACK</b><br><i>(Healthcare) St. John's United</i>                                  | › <b>BRIAN BROWN</b><br><i>(Banking) First Interstate Bank</i>           | › <b>GEORGE WARMER</b><br><i>(Commercial real estate)<br/>Coldwell Banker, Commercial</i>       | › <b>SHELLI MANN</b><br><i>(Hospitality) Boothill Inn</i>   |
| › <b>KRIS CARPENTER</b><br><i>(Retail) Joy of Living/<br/>Sanctuary Spa and Salon</i>  | › <b>TAYLOR BROWN</b><br><i>(Ag) Northern Ag Network</i>   | › <b>MARTIN DEWITT</b><br><i>Small Business Administration</i>           | › <b>BRAD ANDERSON</b><br><i>(Restaurants) Anderson<br/>Management Group</i>                    | › <b>KEN LUTTON</b><br><i>(IT) Technology by Design/<br/>Yellowstone Tech Alliance<br/>Sector Partnership</i> |
| › <b>MIKE NELSON</b><br><i>(Hospitality) Northern Hotel</i>                            | › <b>COURTNEY KIBBLEWHITE</b><br><i>(Ag) Northern Ag Network</i>                                     | › <b>STEVE SIMONSON</b><br><i>(Regional ED) Beartooth RC&amp;D</i>       | › <b>MATT BROSOVICH</b><br><i>(Restaurants and hospitality)<br/>Ciao Mambo, Big Horn Resort</i> | › <b>ERIC BASYE</b><br><i>(Nonprofits) – Community<br/>Leadership &amp; Development, Inc.</i>                 |
| › <b>LUKE KOBOLD</b><br><i>(Healthcare) Billings Clinic</i>                            | › <b>DON JONES</b><br><i>Yellowstone County Commissioner/<br/>Business Owner – Dickey's Barbecue</i> | › <b>LEONARD SMITH</b><br><i>Native American Development Corp.</i>       |   |   |
|  |  | › <b>MARY WALKS OVER ICE</b><br><i>Native American Development Corp.</i> |   |   |

*The team is supported by a Technical Support Group in the following disciplines:*

#### Economic Impact Analysis

- › **ALLISON CORBYN**  
*Big Sky Economic Development*
- › **ANDY ZOELLER**  
*City of Billings*

#### Planning

- › **WYETH FRIDAY**  
*City of Billings*
- › **NICK ALTONAGA**  
*City of Laurel*

#### Legislative Liaison

- › **DANIEL BROOKS**  
*Billings Chamber*

#### Communications

- › **MELANIE SCHWARZ**  
*Big Sky Economic Development*
- › **KELLY MCCANDLESS**  
*Billings Chamber*

#### Legal

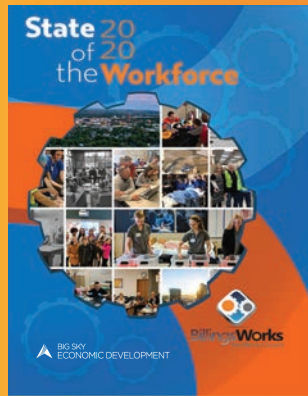
- › **JEANNA LERVICK**  
*Yellowstone County  
Attorney's Office*

#### Project Management

- › **THOM MACLEAN**  
*Big Sky Economic  
Development*



**BillingsWorks**  
Workforce Council



**COMPLETED 5TH STATE OF THE WORKFORCE REPORT**

- ▶ **COLLABORATED ON THE MONTANA BIOSCIENCE INTERNSHIP COMMITTEE EVENTS:**
  - *Careers in Healthcare Summit* - 88 students connecting with healthcare professionals representing 25 different clinical and non-clinical careers
  - *Immersion Day - High School Seniors, Juniors and RMC Medical Students* spent the day conducting job shadows at Billings Clinic  
*"This day really helped me solidify my passion and drive for the medical field and spark interest in professions I have never thought of before."* - **BILLINGS WEST HIGH STUDENT**
- ▶ **RECEIVED PARTNERSHIP FOR THE ADVANCEMENT OF YOUTH APPRENTICESHIPS GRANT**
  - \$150K to advance youth apprenticeships in Healthcare and IT serving Billings and Helena
  - Nursing Youth Apprenticeship and IT Apprenticeship models accessible for industry use
- ▶ **PARTNERED WITH BILLINGS CHAMBER ON THE SUMMER INTERN LEADERSHIP INSTITUTE**
  - 10 interns from 6 different universities
  - Weekly Networking with Community Leaders
  - Weekly Mentorship with NextGEN's young professionals
- ▶ **CREATED AND LAUNCHED THE BETTER OFF IN BILLINGS RECRUITER TOOLKIT**
  - BOIB Ambassadors Program
  - Online database full of talent attraction/retention resources



**EDUCATE/INSPIRE: 28 TRAININGS WITH 418 ATTENDEES**

- ▶ 100% coverage of 10 Boots to Business Trainings for 156 transitioning service members and/or military spouses
- ▶ 11 pre-business development workshops delivered monthly with Billings Small Business Development Center - 138 total attendees including 35 veterans and/or military spouses
- ▶ 7 additional veteran and military spouse entrepreneurship classes delivered with partners across our region including Bunker Labs-Bozeman, Montana Joining Community Forces, Utah Veterans Business Resource Center and SBA district offices: 103 total attendees

**CONNECT: 340 INDIVIDUAL COUNSELING SESSIONS WITH VETERANS AND MILITARY SPOUSES ACROSS OUR REGION**

- ▶ Represents a 400% increase in counseling compared to our FY 2019 report

**OUTREACH: 2,552 INDIVIDUALS AT 94 MEETINGS AND EVENTS**

- ▶ Represents a 220% increase in outreach compared to our FY 2019 report

# BUSINESS

# GRO

Time Period - July 1st, 2019 to June 30th, 2020

**MT PTAC, BILLINGS LOCATION**

- ▶ Unique Businesses - "Active" Clients - businesses engaged with PTAC through training and or counseling = **294**
- ▶ Contract Awards to Clients of MT PTAC, Billings Location = **\$78,052,548**
- ▶ Training Events = **10**

**MT PTAC STATEWIDE - 7 LOCATIONS INCLUDING BILLINGS**

- ▶ Unique Businesses - "Active" Clients - businesses engaged with PTAC through training and or counseling = **1,237**
- ▶ Contract Awards to Clients of MT PTAC, Statewide = **\$169,296,829**
- ▶ Training Events = **55**



**MONTANA PTAC**  
PROCUREMENT TECHNICAL ASSISTANCE CENTER



Mountain Hot Tub, SBA504 Project



Original Reetpek from Bait...

July 1, 2019, to June 30, 2020

The program serves nine counties Yellowstone, Big Horn, Carbon, Golden Valley, Musselshell, Petroleum, Stillwater, Sweet Grass, and Wheatland.

SMALL BUSINESSES SERVED:

2,100+

received technical assistance, consulting, training, mentorship, and outreach

CAPITAL INFUSION:

\$4,385,700



ROCK31 CONNECT BUILD GROW

Billings was approved by the Kauffman Foundation to become an official 1 Million Cups chapter and in October, we launched our first meetup. So far, our Billings 1MC chapter has seen:

- **100+ HOURS OF HELP** from our volunteer leaders
- **50 LOCAL BUSINESS** owners present
- Average weekly in-person attendance of **45 PEOPLE**
- In November we hosted a 54 hour Startup Weekend for 21 participants. 15+ mentors, coaches and judges volunteered through the weekend. 2 judges donated a total of **\$2,500 IN GRANT FUNDS FOR TEAMS** to continue developing their tech.
- **418+ HOURS** coaching, preparing, and mentoring our region's high-growth startups.
- Recruited **26 VOLUNTEER MENTORS** with a wide range of experiences.
- Rock31 website launched - Connects our region's entrepreneurs to mentors, training, funding options, technical assistance and local freelancers.
- Launched MT Business Video Answers - providing clear and concise video answers from local experts to questions frequently asked by our local business owners.
- Judged the regional and state BPA high school entrepreneurial pitch competitions.
- Partnered with our high school entrepreneurs teachers to co-host the Youth Entrepreneurship Market.
- Co-hosted a 5 day intensive HyperAccelerator for Montana based Tech Startups with Early Stage MT.



# W T H SERVICES



TOP PERFORMING CDC: 2011, 2013, 2014, 2015, 2016, 2017, 2018, 2019

- › SBA 504 Loan Funding: **\$12,101,000**
- › SBA 504 Loan Approvals: **\$8,634,000**
- › RLF Funding: **\$100,000**



# COMMUNITY DEVELOPMENT ACCOMPLISHMENTS

FOR FY JULY 1, 2019 - JUNE 30, 2020

Number of interactions via Interlocal Agreement: **1,544**

Number of proposals submitted this year: **10**

TOTAL GRANT FUNDS REQUESTED: **\$3,635,638**

TOTAL GRANT FUNDS AWARDED: **\$3,307,892**

*This included grants we have had a hand in preparing and/or submitted on behalf of the county and other organizations and our US EDA building grant.*

TOTAL GRANT FUNDS RECEIVED (5-YEAR AVERAGE): **\$1,314,723** per year

Organizational and Committee Partnerships in Yellowstone County: **40+**

# COMMUNU



*Coulson Center – Coulson Pavilion Rendering*





# PROJECT HIGHLIGHTS

## Coulson Park

- › Coulson Park Master Plan unanimously approved by City Council

## Brownfields

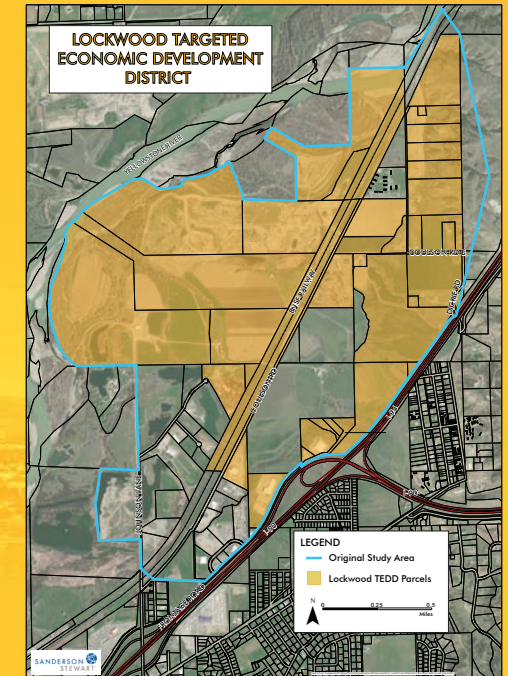
- › Phase I - 3 this year
- › Phase II - 2 this year

## Yellowstone County Fuels Reduction Program

- › New grant award of **\$43,322**

## Lockwood Targeted Economic Development District

- › Short-term Strategic Plan
- › Infrastructure Planning



# COMMUNITY DEVELOPMENT

## Tax Abatements

- › 21 Active Abatements in Yellowstone County and Billings
- › Total payroll of all businesses participating in abatement program **\$154,228,797**
- › Total capital investments **\$481,802,745**

## MetraPark

- › Awarded **\$45,000** from MT CDBG to complete a border concept design

## Yellowstone County Museum

- › Submitted a grant funding application to Montana Historic Preservation for **\$359,068** for ADA upgrades.



## Space2Place Micro Placemaking Grant Program

- › 9 new Community Projects funded in Yellowstone County ranging from **\$500 - \$4,000 per project**

# THINK BILLINGS RE-BRAND



*“Creating a new Think Billings brand allowed us to think strategically about how we position our community, what differentiates us from other communities, and how we articulate the value of our services. We also took the time to step back and get very detailed about who our audience is, and isn’t. This will ensure our lead generation marketing campaigns are cost-effective and produce the desired result. We are truly putting our best foot forward with this brand.”*

- Allison Corbyn ▶ Director of New Business Recruitment

# RE

## BETTER OFF IN BILLINGS

- ▶ November 2019 - Better Off in Billings launched the BOIB Ambassador Program. BOIB Ambassadors are official representatives of Billings - a friendly resource full of insights and recommendations to help newcomers navigate the community.
- ▶ May 2020 - BillingsWorks finalized the Better Off in Billings Recruiter Toolkit.

*Recruiting great talent to join your organization is one of the most important challenges you have. BillingsWorks is here to help. We have created a Recruiter Toolkit full of additional resources that you can utilize to attract the best and brightest employees. Please put these valuable tools to work for you as you search for great people to strengthen your team.*







# NEW BUSINESS

# CRUITMENT

## THINK BILLINGS

- ▶ *Business Recruitment and Outreach continued to cultivate strong relationships with state-wide economic developers to build recognition for Montana as being a strong place to re-locate and expand business.*
- ▶ *Supported 6 businesses in their expansion efforts into Yellowstone County. One of new recruitment leads came from attending the Site Selectors Guild Conference.*
- ▶ *Launched new online interactive feature for users to better access Economic Pulse Report.*
- ▶ *Developed digital maps of Yellowstone County Development Areas based on needs articulated by local realtors.*
- ▶ *Big Sky Economic Development, in partnership with the Billings Aviation and Transit Department and the Billings Chamber of Commerce Air Service Task Force hosted an Air Service Update, an educational event on air service in the community. This group hosted successful meetings with all air service providers, resulting in one additional non-stop flight to Dallas, Texas, on American Airlines. Billings celebrated the Airport Expansion 2023, a \$55 Million plan to launch the airport into the future.*

▶ **785,000** total Big Sky Trust Fund Job Creation Grant dollars available to local businesses when they create net new jobs

▶ **49,300** in BSTF Planning Grants to support businesses for building feasibility for new locations

**TOTAL BSTF JOB CREATION** ..... **\$1,025,000**

**TOTAL BSTF PLANNING** ..... **\$49,300**

**TOTAL BSTF WORKFORCE TRAINING** ..... **\$100,000**

## 7 ACTIVE RECRUITMENT LEADS

- ▶ **2 Successful Big Sky Trust Fund Planning Grants totaling \$50,000 for businesses** who are building/expanding their footprint in Yellowstone County with several other receiving job creation grants
- ▶ State level partnership to elevate Montana with Site Selectors

### BSTF JOB CREATION

Island Mountain Development Group .....	\$420,000
Complete LLC .....	\$85,000
Meadow Lark Agency .....	\$150,000
Alpine Air .....	\$150,000
Meadowlark Brewery .....	\$65,000

#### *New Applications:*

Belle Chemical .....	\$100,000
WyoBen Inc .....	\$55,000

### BSTF PLANNING GRANTS

Meadowlark Brewery .....	\$24,300
Alpine Air .....	\$25,000

### BSTF WORKFORCE TRAINING

#### *New Application:*

Belle Chemical .....	\$100,000
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# BOARD OF DIRECTORS

## Big Sky Economic Development Corporation

- > **MIKE SEPPALA\***  
Chair  
*Western Security Bank*
- > **STEVE LOVELESS\***  
Vice Chair  
*St. Vincent Healthcare*
- > **ANN KOSEMPA\***  
Secretary/Treasurer  
*The Pub Station*
- > **MIKE NELSON\***  
Immediate Past Chair  
*Northern Hotel*
- > **MAC FOGELSONG\***  
Member At Large  
*Sanderson Stewart*
- > **DAVE BALLARD**  
*Ballard Petroleum Holdings LLC*

- > **CRAIG BARTHOLOMEW**  
*360 Office Solutions*
- > **NICOLE BENGE**  
*North Western Energy*
- > **SCOTT CHESAREK**  
*J&S Properties*
- > **SPENCER FREDERICK**  
*Stockman Bank*
- > **MITCH GOPLEN**  
*Billings Clinic*
- > **ANDY GOTT**  
*First Interstate Bank*
- > **KIM JAKUB**  
*ExxonMobil*
- > **JENNIFER KOBZA**  
*TKI*

- > **NICK PANCHEAU**  
*Collaborative Design Architects*
  - > **MICHAEL PHILLIPS**  
*Little Horn State Bank*
  - > **DENIS PITMAN**  
*Yellowstone County Commissioner*
  - > **AARON RAMAGE**  
*Diamond B Companies*
  - > **ERIC SIMONSEN**  
*Simonsen Architect*
  - > **JON STEPANEK**  
*KTVQ Communications*
  - > **BOB WILMOUTH**  
*Rocky Mountain College*
- \* DENOTES EXECUTIVE COMMITTEE MEMBER



> **MIKE SEPPALA**  
*BSEDC Chair*

I am extremely proud of the work that Big Sky Economic Development has been able to accomplish over the past year! The leadership and staff continued to offer up quality services in all of their areas of expertise while at the same time being instrumental in helping Yellowstone County businesses navigate a pandemic shut down! Through their efforts, programs and hard work many business and employees stand a much better chance of survival and success going forward. I am honored to have been EDC Chairman during this exciting and challenging period.

*Michael Seppala*  
*President, Western Security Bank*

## Big Sky Economic Development Authority

- > **ROBIN RUDE\***  
Chair  
*Department of Revenue*
- > **PAUL NEUTGENS\***  
Vice Chair  
*American Industries*
- > **KEN LUTTON\***  
Secretary/Treasurer  
*Technology By Design*
- > **GREG MCDONALD\***  
Member at Large  
*McDonald Land Development*
- > **JUDI POWERS\***  
Member at Large  
*Advanced Care Hospital of Montana*

- > **RILEY BENNETT**  
*Dick Anderson Construction*
- > **JENNIFER OWEN**  
*Designing Trust*
- > **DANA PULIS**  
*Kinetic Agency*
- > **JENNIFER SMITH**  
*First American Title Company*
- > **BRYCE TERPSTRA**  
*Jones Construction*
- > **GEORGE WARMER**  
*Coldwell Banker Commercial*

### EX-OFFICIO:

- > **SHAUN BROWN**  
*Billings City Council*
- > **GREG UPHAM**  
*School District #2*
- > **JOHN BREWER**  
*Billings Chamber of Commerce*
- > **DON JONES**  
*Yellowstone County Commissioner*
- > **NICK ALTONAGA**  
*City of Laurel Representative*
- > **KATY EASTON**  
*Downtown Billings Alliance*

\* DENOTES EXECUTIVE COMMITTEE MEMBER



> **ROBIN RUDE**  
*BSEDA Chair*

During my year as EDA board chair, I was so impressed by the way BSED jumped in to assist community businesses traverse the COVID-19 pandemic. Their early start to provide assistance of their own and help companies navigate the various government programs makes me proud to be a part of this organization. These folks work hard every day for the betterment of our economy, small business growth, to improve workforce opportunities and our community as a whole. Big Sky Economic Development has so much to offer, my wish is that everyone takes the opportunity to learn how BSED can help them.

*Robin Rude*  
*Regional Manager, Department of Revenue*





# MEMBER INVESTORS

## Building Remarkable



## Innovator



## Collaborator

- › 360 Office Solutions
- › Advanced Care Hospital of Montana
- › Aspen Air
- › Avitus Group
- › Billings Petroleum Club

- › Burlington Northern Santa Fe
- › Cellular Plus
- › CHS, Inc.
- › Collaborative Design
- › Crowley Fleck, PLLP

- › Employee Benefit Management Services
- › Entre Technology Services
- › Freyenhagen Construction
- › Joy of Living/Sanctuary Spa & Salon/Black Dog Coffee

- › Montana Dakota Utilities
- › MRL Equipment Company, Inc.
- › NorthWestern Energy
- › Phillips 66
- › Rimrock Mall

- › Rocky Mountain Health Network
- › Sanderson Stewart
- › St. John's United
- › SYSCO Foods of Montana

- › Territorial Landworks
- › Yellowstone Bank
- › Yellowstone Valley Woman

## Builder

- › A.D. Creative Group
- › A&E Architects
- › Allegra Marketing Print Mail
- › Anderson ZurMuehlen & Co.
- › Associated Employers/Job Jupiter.com
- › Ballard Petroleum
- › Beartooth Bank
- › Berkshire Hathaway, Floberg Home Services
- › Best Western Clocktower Inn
- › Billings365
- › Billings Association of Realtors
- › Billings Depot
- › Billings Gazette

- › Border States Electric
- › Bradford Roofing
- › Briggs Distributing
- › Canvas Creek Team Building
- › Century21 - Shilo Cook
- › City of Billings
- › Coal Black Cattle Co. & Consulting
- › Chicago Title Company
- › Clark Marten Photography
- › Coldwell Banker Commercial
- › Con'er Engineering
- › COP Construction
- › Corning Companies
- › Cushing Terrell

- › D.A. Davidson
- › Diamond B Companies Inc.
- › Dick Anderson Construction
- › Double Tree by Hilton
- › DOWL
- › Downtown Billings Alliance
- › EideBailey LLP
- › Executive Cleaning Company
- › Executive Property Services
- › First American Title
- › First Montana Title
- › Gainan's Flowers
- › HDR Engineering
- › HGFA Architects
- › Hilton Garden Inn

- › Holland & Hart LLP
- › Intermountain Marketing Inc.
- › J&S Properties, Inc.
- › Jones Construction
- › Karell Dyre Haney PLLP
- › Kings Ace Hardware
- › Knife River
- › Langlas & Associates, Inc.
- › Little Horn State Bank
- › McCall Development
- › McDonald Land Company
- › Midland Claims Service
- › Montana Peterbilt
- › Moulton Bellingham PC
- › Mountain Plains Equity Group

- › MYAP
- › NAI Business Properties
- › Nemont
- › NewFields
- › NILE
- › Opportunity Bank
- › Pacific Steel & Recycling
- › Performance Engineering
- › Pub Station
- › Rimrock Auto Group
- › Rimrock
- › RiverStone Health
- › Rocky Mountain Bank
- › Schnitzer Steel
- › Sign Products

- › Simonsen-Architect
- › SOMETHINGchic
- › Stewart Title
- › Streeter Brothers
- › TCT
- › Technology By Design
- › TKI CNC
- › Travel Cafe
- › Underriner Motors, Inc.
- › Vintage Five
- › Weave Management Group
- › Whitewood Transport
- › Wipfli
- › Wyo-Ben, Inc.
- › Yellowstone County Commissioners
- › Yellowstone Electric Co.

Big Sky Economic Development Corporation  
**STATEMENTS OF FINANCIAL POSITION**

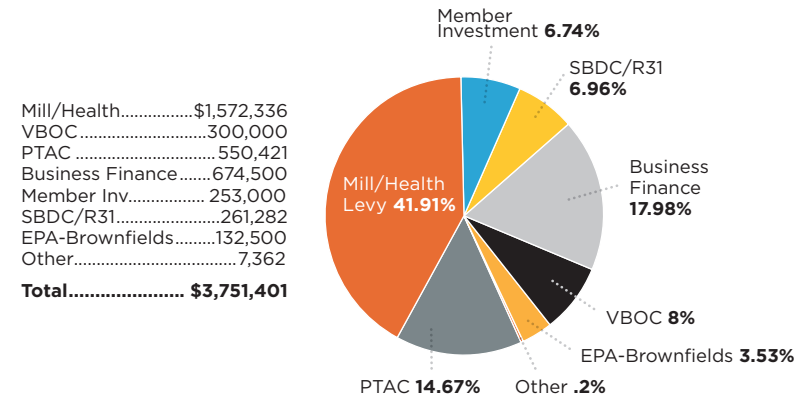
JUNE 30, 2020 AND 2019

ASSETS	2020	2019
<b>CURRENT ASSETS</b>		
> Cash and cash equivalents	\$1,702,901	\$2,285,504
> Accounts receivable	61,184	34,158
> Contributions receivable	-	44,500
> Prepaid expenses	8,276	4,867
> Current portion notes receivable, net	216,780	173,101
> <b>Total current assets</b>	<b>1,989,141</b>	<b>2,542,129</b>
<b>NON-CURRENT ASSETS</b>		
> Allowance for Loan Losses	(21,934)	-
> Notes receivable, net of current portion	879,929	928,770
> <b>Total assets</b>	<b>\$2,847,136</b>	<b>\$3,470,899</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
> Accounts payable and accrued liabilities	14,200	83,112
> Due to related party	57,548	163,958
> Deferred revenue	35,811	3,936
> <b>Total current liabilities</b>	<b>107,559</b>	<b>251,006</b>
<b>NET ASSETS</b>		
> Without Donor Restrictions		
> Designated	740,311	692,920
> Undesignated	1,949,503	2,478,710
> <b>Total Without Donor Restrictions</b>	<b>2,689,814</b>	<b>3,171,630</b>
> With Donor Restrictions	49,763	48,263
> <b>Total net assets</b>	<b>2,739,577</b>	<b>3,219,893</b>
> <b>Total liabilities and net assets</b>	<b>\$2,847,136</b>	<b>\$3,470,899</b>

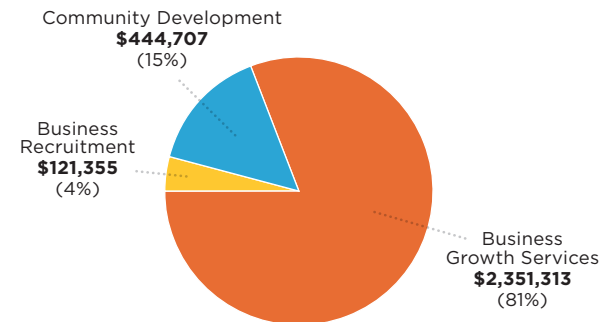
The Notes to Financial Statements are an integral part of these statements.

Allocation of Resources

**BSED REVENUE**  
 FY21 Budget



**BSED EXPENSES**  
 FY21 Budget



Big Sky Economic Development successfully leverages tax payer dollars nearly

**3:1**

A copy of our audited financial statements is available upon request.





## Big Sky Economic Development Corporation

## STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2020

	Without Donor Restrictions	With Donor Restrictions	Total
<b>SUPPORT AND REVENUE</b>			
› Private donor funding	\$-	\$3,500	\$3,500
› Member-Investor support	313,910	10,500	324,410
› In-kind support from related party	425,822	-	425,822
› In-kind support from unrelated party	600,000	-	600,000
› Loan fees	787,082	-	787,082
› Interest income	38,300	-	38,300
› Recovery of bad debt	9,067	-	9,067
› Net Assets released from restrictions	10,000	(10,000)	0
› Other income	15,929	-	15,929
› <b>Total support and revenue</b>	<b>\$2,200,110</b>	<b>\$4,000</b>	<b>\$2,204,110</b>
<b>EXPENSES</b>			
<i>Program expenses</i>			
› Business recruitment and retention	179,301	-	179,301
› Workforce Development	52,744	2,500	55,244
› R31	22,743	-	22,743
› Member-investor relations	538,386	-	538,386
› Business financing	739,750	-	739,750
› <b>Total program expenses</b>	<b>1,532,924</b>	<b>-</b>	<b>1,532,924</b>
› General and administrative	1,149,002	-	1,149,002
› <b>Total operating expenses</b>	<b>2,681,926</b>	<b>2,500</b>	<b>2,684,426</b>
Change in Net Assets	(481,816)	1,500	(480,316)
› <b>Net assets, beginning of year</b>	<b>3,171,630</b>	<b>48,263</b>	<b>3,219,893</b>
› <b>Net assets, end of year</b>	<b>\$2,689,814</b>	<b>\$49,763</b>	<b>\$2,739,577</b>

The Notes to Financial Statements are an integral part of this statement.

## Big Sky Economic Development Corporation

## STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2019

	Without Donor Restrictions	With Donor Restrictions	Total
<b>SUPPORT AND REVENUE</b>			
› Private donor funding	\$-	\$180,750	\$180,750
› Member-Investor support	281,558	49,750	331,308
› In-kind support from related party	338,819	-	338,819
› Loan fees	746,329	-	746,329
› Interest income	40,576	-	40,576
› Recovery of bad debt	3,850	-	3,850
› Net Assets released from restrictions	444,350	(444,350)	0
› Other income	26,031	-	26,031
› <b>Total support and revenue</b>	<b>\$1,881,513</b>	<b>\$(213,850)</b>	<b>\$1,667,663</b>
<b>EXPENSES</b>			
<i>Program expenses</i>			
› Business recruitment and retention	557,081	-	557,081
› Workforce Development	128,517	-	128,517
› R31	76,100	-	76,100
› Member-investor relations	241,257	-	241,257
› Business financing	796,638	-	796,638
› <b>Total program expenses</b>	<b>1,799,593</b>	<b>-</b>	<b>1,799,593</b>
› General and administrative	108,990	-	108,990
› <b>Total operating expenses</b>	<b>1,908,583</b>	<b>-</b>	<b>1,908,583</b>
Change in Net Assets	(27,070)	(213,850)	(240,920)
› <b>Net assets, beginning of year</b>	<b>3,198,700</b>	<b>262,113</b>	<b>3,460,813</b>
› <b>Net assets, end of year</b>	<b>\$3,171,630</b>	<b>\$48,263</b>	<b>\$3,219,893</b>

The Notes to Financial Statements are an integral part of this statement.

ARE YOU READY TO  
START OR GROW YOUR

# BUSINESS?

*The team at Big Sky Economic Development can help you determine the best next steps to realize your vision and connect you with services and experienced professionals to assist you along the way.*

## ► BUSINESS GROWTH SERVICES

- Contracting Your Business's Goods/ Services with the Government
- Entrepreneurial Development Services
- Long-term Financing Tools for Major Fixed Assets
- Workforce Development & Talent Attraction
- Veteran Business Outreach Center

## ► COMMUNITY DEVELOPMENT

- Community Projects Resource
- Project Management for Key Community Initiatives
- Facilitate Grant Projects & Training

## ► NEW BUSINESS RECRUITMENT/OUTREACH

- Retention & Expansion of Business into Yellowstone County
- Economic Data Resource
- Locate Your Business Here

# STRATEGIC PRIORITIES

FOR THE COMMUNITY'S ECONOMIC GROWTH

### Implementation of Economic Recovery Plan

- Coordination and Response—meeting immediate needs
- Business Recovery and Stabilization—sustaining economic recovery (supported by strong BRE outreach efforts)
- Building Economic and Community Resiliency—positioning for future growth

### Build a Shared Economic & Community Development Vision and Action Plan

- Discover our Shared Values and Vision

### Maximize BSED Business Support Services to Support Business Recovery

- Implement Business Recovery/Adaptation Training Curriculum (on-line and in person)
- Deploy Unique Set of Finance Tools for Small Business Recovery
- Seek out grant opportunities that support business needs, meet community asset development goals, and build/sustain BSED capacity to serve

### ONGOING-STRATEGIC PRIORITIES

#### Position the Community to Seize Opportunities for Growth

- Ready-to-Go Industrial Space—Lockwood TEDD
- TransTech Phase II, Inner Belt Loop/Airport Corridor, and other development opportunities, including airport corridor
- Strategic Placemaking Assets—Coulson Park/Corette Site, MetraPark Corridor Redevelopment and Master Plan, Skyline Trail, and Space2Place 3.0 (other key projects include: completion of airport redevelopment)
- Public Safety Investment
- Incremental Downtown Redevelopment (housing, office/retail/amenities)
- Workforce Development Reimagined
- Healthcare Innovation Opportunities
- Go to the Next Level with Entrepreneurship Support System w/ Rock31
- Focus Business Expansion and Recruitment (Recovery Plan)

#### Partner at the State-Level for Greater Economic Development Tools

- Build Understanding Re. Yellowstone County—Region's Contributions and Needs
- Advocate for New Economic and Community Development Strategies and Tools

BUSINESS GROWTH SERVICES • COMMUNITY DEVELOPMENT • NEW BUSINESS RECRUITMENT



POWERED BY



BIG SKY  
ECONOMIC  
DEVELOPMENT

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