

**To:** GOED Board Members

**From:** Director Thomas J. Burns

**Date:** September 12, 2023

**Subject:** Director's Report

- The Nevada Governor's Office of Economic Development (GOED) is about to embark on Governor Joe Lombardo's first trade mission to Canada later this month and it aligns with his ongoing commitment to diversify Nevada's economy. The goal of the Lombardo administration is to Electrify Nevada, creating opportunities for economic development in the mining and battery/electric vehicle markets to create new, high-paying jobs for Nevadans. Nevada and Canada share a historic investment and trade relationship, especially in the mining industry. Canada is home to some of the best mining technology companies in the world and presents an excellent opportunity for Nevada companies to expand their reach and engage in strategic business development opportunities. This effort is being organized and led by GOED Deputy Director, Dr. Kris Sanchez.
- GOED's Deputy Director Bob Potts continues to coordinate both the regular Regional Development Authority (RDA) meetings and State Economists meeting. Highlighting the RDA calls was a report from the Small Business Administration (SBA) on funding available from the disaster declaration of flooding that occurred in rural areas, a report from Professor Fred Steinmann at University of Nevada, Reno (UNR) on his work on Value Network and Supply Chain Mapping, and a report from SRI's Roland Stephen on Water and Health Care additions to Nevada's Economic Development Strategic Plan. These meetings also allow RDAs to report back to GOED on their local activities. Meanwhile, state economists are bullish on Nevada's economy, traveler sentiments remain stable in the state, and the General Fund is seeing a bump in the Treasurer's interest collection due to the holding of federal dollars and the current high interest rate environment.
- Karsten Heise, GOED's Senior Director of Strategic Programs and Innovation, has had an incredibly busy and successful summer. Governor Lombardo signed AB77, making Nevada the first state in the nation to sign "Right to Start" Legislation. The bill aims at fostering entrepreneurship and economic growth, marking a significant milestone in the state's commitment to empowering individuals and businesses, spurring young company growth. AB77 establishes a dedicated Office of Entrepreneurship within GOED. Nevada's State Small Business Credit Initiative (SSBCI) was among the first three states

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funded for its Technical Assistance Program. Meanwhile, the SSBCI program provided \$800,000 in capital to VisionAid, NeuroReserve, Adaract, Beloit Kombucha, CareWear Corp. and Vistro. Battle Born Venture, Nevada's state-sponsored venture capital program operating under the SSBCI, participated in TuBiomics' latest seed-stage funding round. This company is a direct result of GOED's Knowledge Fund that was spun out of DRI.

- Cordillera International Film Festival (CIFF) is Nevada's largest premiere film festival spanning more than five days and takes place in the Reno-Tahoe region annually. As a champion of diverse voices, the Cordillera Int'l Film Festival, located in the beautiful Reno-Tahoe region of Nevada, has quickly become one of the "Top 25 Coolest Film Festivals in the World" according to MovieMaker Magazine, and is ranked in the Top 1 percent of more than 10,000 film festivals worldwide by FilmFreeway. With an average annual attendance of 18,000, Cordillera's five-day film festival features more than 150 films, celebrity panels, red carpet premieres, parties and a Grand Jury made up of iconic industry leaders – all with the goal of introducing filmmakers to the stunning region as a potential future film location, and local audiences to incredible award-winning films from around the world. Aside from the networking opportunities and support for the Northern Nevada Film Community, the most important aspect of this film festival for the Nevada Film Office, is the Film Nevada Initiative VIP experience where select filmmakers have a chance to explore the region up close and in person while having personal access to our staff. GOED was a sponsor of this year's festival and Danette Tull, Production & Communications Manager, is an advisory board and special jury member.
- Nevada APEX Accelerator was awarded an 8-month cooperative agreement with the Department of Defense (DoD). It is pertinent to highlight that this agreement type typically spans 12 months. However, due to the DoD's strategic initiative to commence the nationwide network of APEX Accelerators on April 1, 2024, the current agreement has been modified to a duration of 8 months.
- GOED's Community Development Block Grants program awarded \$2,708,537 in funding to six projects that will benefit nearly 14,000 rural Nevadans. Those projects include Kaiser Street Roadway ADA Compliance Project in the City of Fallon; Community Response and Resource Center in the City of Fernley; Shoshone Ave. ADA Compliance Project in the City of Wells; West Wendover Fire Station in West Wendover; Emergency County Address System Project in Esmeralda County; and the construction of a new fueling system at the Tonopah Airport in Nye County.

- GOED Healthcare Industry Specialist, Mr. Vance Farrow, is working with Biotech Networks to establish a Biotech Networking Hub in Nevada. These hubs exist to unite and empower biotech innovators and their ecosystem to improve lives, strengthen economic development infrastructure and shorten supply chain issues throughout the region. Nevada would be the thirteenth hub nationally and its mission would be to remove barriers to innovation, champion broad access to biotech breakthroughs and scientific equality, and to catalyze resilient and sustainable bio-based economies.
- Mr. Farrow is working with the Nevada Department of Health and Human Services to assess current delivery models for Nevada's aging population. This assessment will determine best practices for home and community-based, value-based purchasing, Program of All-Inclusive Care for the Elderly (PACE) models and managed long-term services and supports. A webinar was conducted on July 17<sup>th</sup> to engage local and national partners with focus groups to be conducted in the coming months. Adopting a Nevada-based PACE program would attract many providers to Nevada specializing in elderly care, further establishing the need for geriatric fellowships and other healthcare career pipelines within the Nevada System of Higher Education.
- GOED's International Trade Office hosted a delegation from the Republic of Korea in Reno to discuss the Lithium Loop and opportunities for international partnerships. The delegation was part of the Department of State Global Supply Chain Leaders Program, supported by Northern Nevada International Center.
- GOED is heavily involved in Launch Rural Nevada which is an annual event hosted by Northeastern Nevada Regional Development Authority (NNRDA). The event, which is hosted in a hybrid format, is designed for startups and small business owners in rural Nevada and provides opportunities for mentorship, access to capital, and connection with entrepreneurial support organizations in Nevada. The event will be hosted in Elko on November 3rd.
- GOED Executive Director Tom Burns and Deputy Director Dr. Sanchez traveled with Danette Tull and Kim Spurgeon of the Nevada Film Office to Los Angeles to meet with major studio executives, including AppleTV, Warner Brothers/HBO, Sony, Paramount, Disney, NBC Universal and Legendary Entertainment, to market the current film tax incentive program and encourage filming in Nevada. The program is funded at \$10 million annually and incentivizes productions to film in Nevada, creating jobs for local crew members and contributing to the economy through local spending.

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- A quick report on personnel changes at GOED. Erin Hasty, Special Projects Director; Stacey Bostwick, Workforce Development Director; and Chelsea Walburg-Estep, Business Development Director; have left the agency after distinguished service to pursue other endeavors. New faces at GOED include Elaine Silverstone, Workforce Development Director; Alex Bacchus, Business Development Director; Kristen Spencer, Business Development Coordinator; Amanda Flocchini, Senior International Trade Manager; and Dorian Stonebarger, Director of Special Projects.