

MEMORANDUM

To: Board of Regents
From: Board Office
Subject: Report of the Economic Development Committee
Date: May 10, 2004


Recommended Action: Receive the report and consider recommendations of the Economic Development Committee.

Executive Summary: At its first meeting on May 18, 2004, the Board of Regents' Economic Development Committee is expected to review its responsibilities, drafted for Board action (ECO 1). The committee's responsibilities include providing oversight and advice on economic development initiatives and activities involving the Regent institutions or Regent enterprise.
 Committee Responsibilities and Work Plan Draft
 It is anticipated that the Economic Development Committee also will discuss and take action on its draft work plan (ECO 2).

Overview of Battelle Report
 The committee is scheduled to receive an overview of a March 2004 report issued by the Battelle Memorial Institute's Technology Partnership Practice, which was commissioned by the Iowa Department of Economic Development to examine the state's existing bioscience industry, core competencies, and opportunities and challenges for realizing Iowa's bioscience potential (ECO 3). A state-appointed Biosciences Steering Committee, which includes representatives of the Board Office and the three Regent universities, is now working to create an action plan based on the report's recommendations.

Plans for Committee Meeting, August 3-4
 The Economic Development Committee also is expected to discuss and take action on plans for its meeting in Sioux City, held in conjunction with the Board of Regents meeting August 3-4, 2004 (ECO 4). Possible plans include interactions with local officials, business and community leaders, educators, and others, with a focus on the Regent universities' economic development efforts in and impact on western and northern Iowa.


 Barbara Dietrich Boose

Approved: 
 Gregory S. Nichols