



MEMORANDUM

To: PacMtn Board Members
Date: April 25, 2024
Subject: Funding for Thurston Economic Development Council (EDC)

Background

Thurston EDC plays a crucial role in promoting economic growth, fostering entrepreneurship, and supporting job creation in our region. The organization has consistently demonstrated its effectiveness in executing programs and initiatives that stimulate economic development within our community.

As we proceed with this request, it's essential to address potential conflicts of interest that may arise. According to our conflict-of-interest policy, conflicts arise when individuals, members of their immediate family, employing organizations, or future employing organizations have a financial interest or other interest in the firm or organization selected for an award.

Prior to the start of any Council formal action, vote, discussion, negotiation, or consideration of a grant request by the organization, members and officers are expected to make full disclosure to the best of their knowledge of any dual interest in a proposed transaction by notifying the CEO or Board Chair. In matters requiring prior approval of the WDC or one of its committees, the CEO or other officer shall ensure that the WDC or committee is informed of the potential for conflict of interest before a vote is taken. A WDC member or officer with a dual interest in a proposed transaction shall not vote on or participate in any decision making on the matter and shall declare this conflict of interest before entering any discussion of the matter as described in our conflict of interest statement. – Policy #3010 Conflict of Interest

In light of these policies and considerations, PacMtn assures our Board Members that all necessary precautions will be taken to ensure transparency, fairness, and adherence to our conflict-of-interest guidelines throughout the funding approval process for Thurston EDC. Your vote is crucial in deciding the future support for Thurston EDC and its impact on our local economy and community well-being.

Recommendation and/or Recommended Motion

Recommendation of a Motion to Approve the Funding Awarded to Thurston Economic Development Council.

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PacMtn's mission is to lead dynamic regional workforce development that enhances economic success.

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