

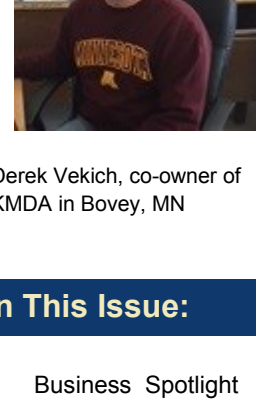
FOCUS ON BUSINESS

Business Spotlight

Q1 2016

Derek Vekich, co-owner of KMDA in Bovey, has a long history with the Small Business Development Center (SBDC). Derek began working with the SBDC in 1999 and in 2001 he became a client of IEDC's consultant, Mike Andrews. Mike helped Derek obtain a loan to purchase Peterson Tackle. This was the first of many acquisitions, leading up to his latest purchase of Baker Tools, a Hershey PA company. To accommodate the new expansion, KMDA will be constructing a new 13,000 sq ft facility in Bovey. Derek has continued to work with Mike throughout the years, including this current building project.

"Mike, and the other SBDC consultants, are a great asset to a business owner," stated Vekich. "I am very pleased with the assistance I have received and the expertise they offer, especially in business planning and financial projections/loan packaging."



Derek Vekich, co-owner of KMDA in Bovey, MN

In This Issue:

- Business Spotlight
- Quick Snippets
- SBDC update
- Coming up...

Quick Snippets

- **2016 IEDC Board of Directors** elected the following officers: John Damjanovich, Chairman; Frank Frederickson, Vice Chairman; Wayne Bruns, Treasurer. Joining the Board in 2016 is Gary Oja. Welcome, Gary!

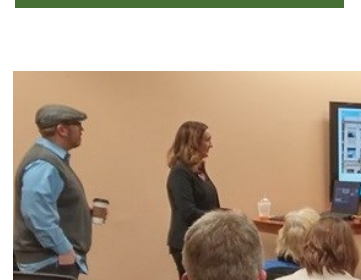
- **Connect Itasca**, a collaborative effort between IEDC, the Blandin Foundation and Itasca County, was an instrumental piece in **PAUL BUNYAN COMMUNICATIONS'** decision to expand into the Balsam/Lawrence/Nashwauk township area. The \$5.5M project, which will bring broadband access to over 1200 homes and business, will begin in the spring of 2016.

- **Iron Range Regional Rail Initiative** is a public/private coalition working to improve rail infrastructure for existing and potential industries in northeast MN. Mark has been actively involved in the group which also includes representation from MN Power, UPM Blandin, Magnetation, Itasca County, cities of Cohasset and Grand Rapids and other Range businesses and entities.

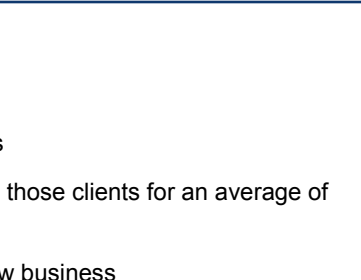
- **IEDC's regional partner, APEX**, has submitted two RFI's for prospects interested in the Itasca Area. In addition, Tamara Lowney, APEX, is assisting IEDC by applying for Shovel Ready Certification for the remaining property at the former Ainsworth site.

- **Training opportunities for businesses** in the first quarter of 2016 included a Business and Transition Planning Seminar, Legal Corp sessions for area businesses, Social Media Breakfast events, Social Media Training classes and Technology Assessments.

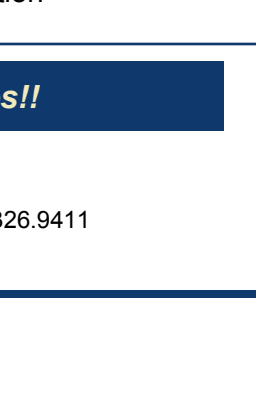
- **Speaking of training**, Mark and Shannon have both completed the NDC training and are now Certified Economic Development Professionals. Shannon also is credentialed as a Certified Global Business Professional (think import/export). That makes her an IEDC, SBDC, CEDP, CGBP. More letters than a can of alphabet soup!



Gary Johnson, Paul Bunyan Communications, and Mark Zimmerman, IEDC



Chris Brown and Megan Taggart, AimClear, presenting at the February SMB



Small Business Development Center Updates

2016 YTD SBDC Update:

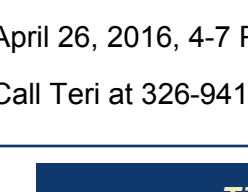
Consulted with 66 unique clients

Spent 353 consulting hours with those clients for an average of 5 hours per client

Assisted 1 client in starting a new business

Recorded capital investment of \$183,958 in Q1

Helped clients create or maintain 49 jobs in the Itasca Area!



Coming up...

Business Planning and Transition Seminar

April 26, 2016, 4-7 PM, North Central Research and Outreach Center

Call Teri at 326-9411, x20 to RSVP or for more information

Time to pay those quarterly taxes!!

To remove your name from our mailing list, please [click here](#).

Questions or comments? E-mail us at info@itascadv.org or call 218.326.9411