

Berkshire County Comprehensive Economic Development Strategy (CEDS)

What is the CEDS?

The U.S. Economic Development Administration (EDA) requires the region to have an *ongoing economic development planning process* to maintain eligibility for EDA funding within the region.

According to EDA guidelines, eligibility for funding consideration requires:

- A continuous planning **Process**;
- A **CEDS Committee** representing the entire region and diverse in its members' backgrounds and the interests represented;
- A **Document** detailing the strategic planning process undertaken by the Committee and updated annually as the Committee evaluates regional priorities and actions.

Regional Benefits from the Comprehensive Economic Development Strategy Process

- 1) Ongoing and inclusive *process*, bringing together the public and private sectors, agencies, and individuals representing the region's economic stakeholders from workforce advocates to industry leaders and community groups.
- 2) An annually updated analysis of our region's economy and demographic data, identifying key economic issues and opportunities, actions, partnerships and resources to proactively meet economic challenges facing our region.
- 3) Development of a comprehensive list of economic development initiatives and clearly defined regional priorities, enabling projects, regardless of whether they are just a concept or are ready to build, to move towards implementation with regional consensus and support.
- 4) Regional eligibility for EDA funds for economic development public works grant funding, technical assistance funds, and revolving loan fund capitalization, and opportunity for local and regional partnering in support of other funding opportunities.
- 5) An enhanced opportunity for the staffs of economic development related organizations in the region to get to know each other's mission and goals, work together, and collaborate.

What is the CEDS Committee?

- Has the specific responsibility to establish a prioritized list of vital projects, programs and activities that will enhance the region's economy.
- Relies on the input and participation of existing organizations with specific roles in economic development areas to provide key insights, and define relevant issues, goals and priorities as part of the CEDS process.

Committee Roles and Responsibilities

- 1) Refine the region's economic development VISION.
- 2) Review background material on the region's economic condition and ensure that it captures the most important economic development issues, challenges and opportunities.
- 3) Review the various economic development initiatives underway across the region and evaluate their contribution in moving the region towards the agreed-upon vision.
- 4) Establish clear goals and objectives necessary to solve the economic development problems of the region.
- 5) Establish clear regional list of priorities by prioritizing the proposed projects, programs and activities, both for EDA funding and for implementation through other means.
- 6) Establish a reasonable plan of action to ensure that the goals and objectives are being implemented.
- 7) Establish a mechanism for measuring progress towards improving the regional economy.
- 8) Establish a methodology or process for cooperating and integrating the CEDS with the State's economic priorities.
- 9) Maintain an ongoing involvement with the CEDS process to ensure continuous discussion and coordination of regional economic priorities and projects.