



## Legislation Text

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**File #:** 15-0069, **Version:** 1

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Chief Administrative Office, Economic Development Division, recommending the Board receive a presentation from Randy Wagner, Chief Executive Officer of the Sierra Economic Development Corporation. (Est. Time: 15 Min.)

### **Fiscal Impact/Change to Net County Cost**

There is no Fiscal Impact or change to Net County Cost associated with receiving the presentation

### **Background**

The Sierra Economic Development Corporation (SEDCorp) is a private non-profit organization devoted to supporting the economic development of the rural communities north and east of Sacramento. Formed through a joint powers agreement by the counties of El Dorado, Placer, Nevada and Sierra in 1969, SEDCorp provides service in three primary program areas:

First, SEDCorp supports local jurisdictions in their economic development efforts, providing expertise often lacking in small local governments. SEDCorp works with those jurisdictions to secure grant funds from a variety of sources for high priority projects.

Second, SEDCorp supports the region's businesses with a variety of training events ranging from single-subject sessions on such topics as bookkeeping and local business resources to intensive three-day business "boot camps" to teach the fundamentals of sound business planning from inception to retirement.

Third, SEDCorp is a small business lender. SEDCorp provides a number of loan products sourced from the U.S. Small Business Administration (<http://www.sba.gov/>) and the Department of Agriculture (<http://www.cdfa.ca.gov/>) to a service area that extends across all the counties touching the border with Nevada from Sacramento to Oregon. In addition to these core services, SEDCorp provides special project services, as needed. For more than a year, SEDCorp has been under contract to the State of California's Emerging Technology Fund (<http://cetfund.org/>) for the conduct of a project to promote the expansion of broadband Internet service in the rural areas of the counties of Alpine, El Dorado, Placer, Nevada and Sierra. To that end, SEDCorp conducted twenty community meetings to assess the local demand for broadband service. SEDCorp has also worked with the local jurisdictions to capture and cross-level best practices for local policies and procedures.

Finally, SEDCorp has worked with over half of the region's broadband providers to convey the information learned about local broadband demand and to encourage accelerated delivery system expansion schedules. SEDCorp's efforts have led to significant increases in broadband availability, especially in the counties of El Dorado and Sierra.

### **Clerk of the Board Follow Up Actions**

None

### **Contact**

Pamela Knorr, Chief Administrative Officer