



Governor's Council on Economic Expansion: 04/11/2022

Minutes prepared by: Rhonda Davis, Project Consulting Group (PCG)

Location: Virtual

Attendance

- Jeffrey Ettinger, Co-Chair, Hormel (formerly)
- Paul Williams, Co-Chair, Project for Pride in Living
- Scott Burns, Structural
- Brett C. Carter, Xcel Energy
- Joe Fowler, Minnesota Building and Construction Trades Council
- Jodi Hubler, Medical Alley Association
- Brenda Hilbrich, SEIU Healthcare Minnesota
- Neel Kashkari, Federal Reserve Bank of Minneapolis
- Tuleah Palmer, Blandin Foundation
- Joo Hee Pomplun, Alliance for Metropolitan Stability
- Nonoko Sato, Minnesota Council on Nonprofits
- Traci Tapani, Wyoming Machine
- Bharti Wahi, Department of Human Services
- Penny Wheeler, Allina Health (formerly)
- Steve Grove, Department of Employment and Economic Development
- Jodi Harpstead, Department of Human Services
- Roslyn Robertson, Department of Labor and Industry

Agenda

Next Meeting

Date: 04/25/2022

Time: 1:30 PM – 4:30 PM

Location: Hybrid (Virtual and In Person)

Meeting Notes

Meeting convenes

- Commissioner Robertson confirmed the meeting is live and being recorded, and made the announcement that this meeting is fully virtual because an in-person meeting is not practical or prudent due to the health pandemic, pursuant with [Minnesota Statutes, section 13D.021](#).

GCEE General Discussion

- Co-chair Jeff Ettinger and staff shared the agenda, along with the roadmap and timeline. Subcommittees met prior to this session to update the roadmap and synthesize information provided.
- The Council discussed logistic of future meetings.

Objective: Understand strategies to realize the vision that Minnesota is nationally recognized as a top state to start, grow, and expand a business

Speaker biographies:

- Ms. Corie Barry is CEO of Best Buy Co. Inc., the leading provider of consumer technology products and services, with approximately 100,000 employees in North America and \$47 billion in annual revenue. Corrie also serves on the company's board of directors and is a member of the board at Domino's Pizza.
- Mr. Doug Baker is executive chairman of the board of directors of Ecolab Inc., the global leader in water, and infection prevention solutions and services. Doug serves on the board of directors at Target Corporation and on the board of trustees of Mayo Clinic and the College of the Holy Cross in MA.
- Mr. Rod Young became Chief Executive Officer and President of Delta Dental of Minnesota in 2012 and has been a member the Board since 1998. Delta Dental of Minnesota is one of the largest dental benefit companies with annual revenues of \$1.5 billion. It serves more than 9,000 Minnesota, North Dakota, and Nebraska-based employer groups and 4.3 million members nationwide.

Business Supports Panel

Why is it important for Minnesota to be recognized as a top state to grow and expand a business?

- The panelists had deep ties to Minnesota and experienced success and growth in the state and continue to be invested here. Panelists shared that for their companies to continue to grow and achieve goals they want to be community partners that create the conditions for all residents to reach their full potential.
- Being recognized as a top state is important for attracting individuals and families to live in Minnesota which could result in a significant number of employees and consumers for businesses. Panelists specifically highlighted the importance of investing in education and addressing racial and ethnic disparities in our education system to both strengthen the workforce and build talent.
- Public Safety was mentioned as a key factor as Ecolab has lost employees and recruits due to concerns related to public safety in Minnesota.

What are the strengths of this market that you leverage as a business leader, and has it changed due to the pandemic?

- Best Buy is committed to enriching lives through technology. Corporations across the U.S. are competing to attract talent, which means accommodating a remote workforce with a renewed sense of responsibility to be competitive nationally.
- Delta Dental built a technology call center in Bemidji because high-speed fiber optics were available. Minnesota is a national leader in healthcare as the state is home to Delta Dental, Fairview Clinic, Medtronic, Allina Healthcare, Mayo Clinic, and a leader in medical technology with Medtronic, Boston Scientific and St. Jude Medical.
- Related to market strengths panelists shared how the state is a leader in education in areas of medical, dental, and business. The state is a leader in professional sports, and the outdoor life experiences for families.

Where do you wish the state of Minnesota to do more or less to enable business growth?

- Panelists shared the benefits of our workforce reflecting the diversity of our communities. When individuals feel safe and valued, they bring their full self to work.
- Minnesota has an amazing pipeline of BIPOC talent, and business leaders need the state to do more to ensure education and safety are foundational. The state could help businesses reach an untapped talent pool to unlock potential.
- Panelists suggested a stronger focus on the development of intellectual capital through state expansion of partnerships with corporation and the education sector. Intellectual capital resides in corporate communities and some individuals leave to start a business – and face obstacles due to state policies. Property taxes are an additional obstacle.
- Panelists discussed Angel Tax Credit programs, and opportunities for changing the cap on funding because the amount of funding is inadequate.
- It was suggested that the state could reduce financial barriers for businesses to move to Minnesota, which includes permanent moves of employees from other states. In addition, research and development tax credits could enable permanent corporate moves to Minnesota.
- Panelists emphasized the need to tell our story and get messages in the marketplace. DEED has done a lot by developing a website (joinusmn.com), but it should also include messaging from communities and small business and the incentives that are available. A strategy proposed was to hire a social media marketing team to leverage high profile sports or entertainment to deliver social media messages to attract millennials and college students to the state.
- An additional strategy was to invest in broadband for Minnesotans and provide Internet access to each home to enable growth for individuals, businesses, corporations, and the state economy.

The idea of catalyzing progress toward an equitable, inclusive, sustainable, and resilient economy is multi-dimensional. What specifically are corporations doing to promote equity now?

- The panelists highlighted the Minnesota Business Partnership where multiple leaders in the state are doing great work with corporate leaders participating and how important it is to continue this work. The conversation around equity, diversity and inclusion must start in the boardrooms and continue in the community and at home.
- Minnesota economic expansion goals align with current Best Buy goals.
 - 1 out of every 3 new salaried corporate positions will be a BIPOC employee.
 - 1 of 3 field positions will be women due to representation disparity.
 - \$1.2B in BIPOC and diverse business suppliers in the tech industry.
 - \$10M investment in Brown Venture Group, a Minneapolis-based venture capital firm focused on BIPOC tech startups.
- Because pipelines for our youth provide access to tech jobs of the future, Best Buy is opening tech centers at middle school age, along with mentorship and mental health resources.
- Best Buy is currently reviewing hiring perspective to reduce barriers to jobs while increasing apprenticeships, employment guarantees, assisting with tech credentials, and establishing visible pipelines to a path.
- In California, Best Buy is involved in a partnership with LA County where 12 teen tech centers are being built. LA County is accessing public infrastructure funds to provide the broadband internet access. The pipeline is created, the student is educated in tech, and the future jobs are tech jobs.
- Best Buy wants its workforce to match the community. A Twin Cities pilot program involving high school seniors is underway. The apprenticeship program leads to an internship and employment. In addition, there is 6-month coding boot camp that can lead to six figure jobs. There are both paid and unpaid internships.
- Educate the students coming out of elementary school with ideas related to jobs. Focus on jobs available right out of high school as an option, for example dental hygienists and assistants are needed during a current shortage, and a degree is not required.

Close

Co-chair Jeff Ettinger share the next GCEE session will occur on April 25, 2022, thanked the participants and attendees, and closed the meeting.