



ASSOCIATED GOVERNMENTS
OF NORTHWEST COLORADO

MINUTES

AGNC EDD BOARD OF DIRECTORS MEETING

May 24, 2023

Garfield County Administration Building, 195 W. 14th Street, Rifle CO 81650

ZOOM: <https://us02web.zoom.us/j/2510562431> Password: 2462

PHONE: +1 (669) 900-6833 Meeting ID: 251 056 2431 Password: 2462

Call to order 10:05am

Approval of Minutes – Mike Samson made a motion to approve the February 2023 minutes. Bill Carlson seconded the motion, and the motion passed unanimously.

Report on EDD Activities – Tiffany Dickenson introduced Mistalynn Meyeraan, our new AGNC Economic Development Coordinator. Mistalynn spoke about herself and her interest in the position. She spoke about her background in marketing as well as non-profit management and grant writing. Tiffany spoke about Mistalynn being a western slope native, as well. Mistalynn said she owns a ranch on the Mesa and is very familiar with western Colorado. Tiffany said she is excited to use Mistalynn’s experience. Tiffany spoke about doing strategic planning for AGNC and asked for the board to approve this work. Cody asked for more information about how this will be done. Tiffany said we will need community and board involvement. Mike suggested involving the communities who don’t participate in our board meetings very often so that they can become more involved in the process. The board agreed that Tiffany could move forward with this and update at the next meeting.

Regional Economic Update - Dr. Nathan Perry presented via zoom. The main data points were talked about including population estimates. He talked about the growth rates and significant growth in Mesa and Garfield counties. Rio Blanco and Moffat are expected to decrease as energy jobs are transitioned out. He talked about birth rates being higher in the counties that are expected to decrease in population. He said the migration rates are expected to be high in Moffat and Rio Blanco, even though they have a higher birth rate expected. He said there has been a higher migration rate to areas in the west, but that trends can change. He then spoke about employment rates for the counties, including rates that went down during the pandemic, but have mostly recovered. However, Rio Blanco and Moffat counties have stagnated or are trending down. He spoke about Routt County being divided by east and west parts of the county having different numbers, however they are trending upward. He said that the business confidence index is low. GDP for 2021 was discussed for the western Colorado counties, with most counties increasing, but Rio Blanco, Garfield and Moffat counties are decreasing, which is mostly due to energy. He then talked about Median Household Income, and that standard of living numbers have mostly been solid. He spoke about poverty levels decreasing, as well. However, Moffat and Routt County have stayed about the same in these two areas. He talked about housing prices increasing in Garfield and Routt

counties driving the poverty level up slightly in these counties. He reported on the percentage of GDP that is mining, oil, and gas in the counties. Garfield and Rio Blanco are trending down and are the most affected by this. He spoke about the mining component of GDP and how it affects the counties. He reported on the oil/gas jobs/wages for Mesa and Garfield counties. He reported that oil and gas permits have decreased, matching the decrease in jobs. He reported that the western slope drilling permits have taken a bigger hit versus the entire state of Colorado since the rule changes took effect. Mike Samson asked about the high death rate in Delta County, and Dr. Perry said they have a lot higher population of older people. Tony Bohrer commented that the majority of the workforce for Routt County is coming from Moffat County. Dr. Perry said that the data points include those workers as being employed in Moffat even though they may be working in Routt. Jeff Comstock asked about the declining population in Moffat County, especially with their decline in available housing. Dr. Perry said the numbers are from the state demography office and may be lagging behind due to the estimates in migration, birth and death rates. Jeff said he thinks there is a bigger migration factor and Dr. Perry said he can convey that to the demography office. Dr. Perry then presented on the National Economy. He said that inflation and interest rates are the biggest factors. He said that food inflation has been increasing, likely due to supply issues. Used cars are decreasing in inflation rates. He said that supply chain issues are not affecting inflation anymore like they did during the pandemic. He talked about recessionary indicators, and the impact of the federal government when interest rates are raised. He commented that he isn't sure if we are going to see a recession, due to the low unemployment rates, and that a slow growth may be more likely. Mike Samson asked about the yield curve inversions and what that means in regard to the optimism of people for the long term, versus the short term. Dr. Perry said there may be political circumstances, such as the debt issues, that are prompting people to get out of the long-term treasury bonds. Bill Carlson asked about the recent banking crisis. Dr. Perry said that he believes the larger banks will be okay and will most likely buy up some of the smaller regional banks that have not diversified themselves very well. He said it is concerning, but not as concerning as the bank crisis of 2008.

Meeting adjourned – 11:20am

Attendance:

| IN PERSON | VIA ZOOM |
|--------------------|--------------------------------|
| Lisa Piering | Sarah Carlisle-Tri-State |
| Jeannie Caldwell | Carolyn Tucker - CDLE |
| Dana Hlavac | Betsy Bair |
| Heather Jones | Ray Beck -CLUB 20 |
| Grady Hazelton | Jeff Engell - Director SBDC GJ |
| Bill Carlson | Melonie Matarozzo |
| Ron Winteron | Anna Stout |
| Cody Davis | Nathan Perry |
| McKenna Farley | Drew Kramer |
| Mike Samson | Dana Hlavac - DOLA |
| Perry Will | Nancy Fishing |
| Doug Overton | Hilary Henry - Sen. Bennet |
| Tony Bohrer | 1-970-390-6689 |
| Jeff Comstock | |
| Richard Orf | |
| Ted Orf | |
| Dianna Orf | |
| Tiffany Dickenson | |
| Mistalynn Meyeraan | |
| Toni Barrett | |
| | |