



Board of Directors

Recruitment Packet and Job Description

Anchorage Economic Development Corporation
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About AEDC

AEDC provides industry expertise and economic resources to both large corporations and growing companies interested in locating or expanding their business in Anchorage and Southcentral Alaska. We produce trusted employment data and economic research that provides a clear snapshot of the city's economy. To maintain a competitive environment, we work to develop strategic initiatives that expand opportunities within individual industries. We also provide a variety of resources to support current and potential Anchorage businesses as they consider expansion or relocation to Anchorage and Southcentral Alaska.

Among our many services, AEDC can:

- Advise companies on the Anchorage market and potential opportunities.
- Provide information on available lease spaces and properties for purchase through our website AnchorageProspector.com and broker members.
- Serve as an advocate to simplify the process of working with the Municipality of Anchorage.
- Connect companies with Anchorage business and community leaders and influencers.
- Create strategic initiatives to support growth in specific industry sectors.

Purpose

To grow a prosperous, sustainable and diverse Anchorage economy

Core Values

From our history to date and from the commitments that we all share now about the future, we have defined the values that should guide all of our activities and staff in the years to come. These are our core values:

- **Integrity:** Being transparent and ethical in all our dealings
- **Credibility:** Demonstrating competency and expertise in everything that we do
- **Proactive:** Creating opportunities through innovative actions
- **Collaborative:** Leveraging our strengths with the strengths of others



- **Sustainability:** Assuring our success by engaging the right people, the right partnerships and securing needed resources to accomplish our Vision and Purpose

Our Vision-

By 2025, Anchorage is the #1 city in America to Live. Work. Play.

- We will diversify the Anchorage economy to be resilient and sustainable
- We will secure investments in physical infrastructure and community redevelopment
- We will be a strong advocate for affordable health care, housing, education and community safety
- We will be an advocate for workforce development and sound economic policy
- We will develop, maintain and improve Anchorage's quality of life and unique recreational and creative opportunities

Who are AEDC Members?

Members of AEDC are “investors” in the economic future of Anchorage and Alaska. Investors support the Vision and goals of AEDC and provide vital financial and in-kind support that provides the necessary foundation that AEDC must have to be successful. Investors also provide crucial insights, advice and feedback that help guide AEDC strategies and initiatives.

The Board of Directors

Functions

As representatives of the membership of the Anchorage Economic Development Corporation, the Board of Directors is the primary force pressing AEDC to the realization of its opportunities for service and fulfillment of its obligations to the membership, to AEDC as a single entity and to the business community at large.

Responsibilities

TIME COMMITMENT

Three-year term (two consecutive terms)

Attending scheduled Board meetings

Attending when possible Investor Council meetings

Attending one (1) Executive Committee meeting annually



REQUIREMENTS OF CANDIDATES

AEDC is seeking a diverse group of business executives, industry professionals and/or community leaders, who will bring access and influence to AEDC. Each Director is expected to use his/her access and influence to support the growth and development of the organization.

Candidates must have a commitment to grow a prosperous, sustainable and diverse economy in its broadest sense to make a difference in assuring future health and vitality of Anchorage and Alaska. They must also be committed to supporting AEDC in making its Board of Directors representative and inclusive of the entire community, including people of varied professional backgrounds and business interests.

Candidates must have innate leadership, management and interpersonal skills, patience and good humor, and must be able to participate in and sustain collaborative group efforts.

THE SELECTION PROCESS

Candidates will be interviewed by the Chair of Board and the members of the Nominations Committee. Nominations will then be made to the Board of Directors for election. Candidates will be notified of the result immediately following this process.

OPPORTUNITY

This is an exceptional opportunity to foster the growth and development of an important nonprofit organization devoted to improving the economy and community of the City of Anchorage and Alaska.

Board of Directors Position Description

The role of each Director is to serve up to two three-year terms by leading, advising and supporting the activities of the Anchorage Economic Development Corporation.

Each Director is responsible for:

- Defining and executing AEDC's mission, vision and core values, to include maintaining the highest standard of fiduciary duty and responsibility to the organization.
- Collaborating with the President & CEO to create a strategic direction for AEDC.
- Reviewing, approving and monitoring AEDC's programs plans and directions.
- Identifying potential funding sources and serving as an ambassador in securing organizational funding.
- Selecting, supporting and evaluating the President & CEO and maintaining a plan for management continuity.



- Continually reviewing the performance of the Board of Directors and taking action to make improvements when necessary.

Each Director participates by:

- Acting as a role model, change agent and professional exemplar.
- Attending four meetings per year.
- Notifying the Chair if unable to attend the meeting or be present for the entire agenda.
- Actively and respectfully participating at the Board meetings and on Committee assignments.
- Reviewing materials in advance of meetings to be prepared for discussion.
- Reviewing monthly and annual financial results and ensuring that reports are accurate and in accordance with accepted accounting principles.
- Ensuring that the financial structure of AEDC is adequate for its current needs by approving AEDC's annual budget.
- Approving major actions of AEDC, such as capital expenditures on all projects over authorized limits or major changes in programs, services, office location, etc.
- Remaining current on the activities of AEDC by following its publications (includes electronic, print and virtual), issues and interests.
- Assuring that published reports properly reflect operating results and the financial condition of the organization.
- Remaining current on issues affecting the business community as it relates to the mission of AEDC, its members or community at large.
- Financially supporting the organization through company annual membership and sponsorships of AEDC events, reports and programs.
- Assessing the ever-changing environment of the sector in which AEDC functions and approving AEDC's strategies in relation to it.
- Concluding that management has established appropriate policies to define and identify conflicts of interest throughout AEDC, and is diligently overseeing the enforcement of these policies.

Name: _____

Date: _____

Signature: _____

Seat #: _____

Company name: _____