



2700 M Street • Suite 200
Bakersfield, CA 93301

PRSR-STD
U.S. POSTAGE
PAID
BAKERSFIELD, CA
PERMIT #7

Five New Year's (Economic) Resolutions for Kern County

Continued from page 2

3 Investing in a diversified portfolio of securities rather than individual stocks mitigates risk. KEDC focuses its recruitment and retention/expansion activities on a wide array of industry sectors that play into the region's economic strengths. These clusters are aerospace, business services, energy, healthcare, logistics, and value-added agriculture.

4 The fundamental principle of investing is buy low and sell high. Kern County's residential and commercial/industrial costs are still 30-50% less than the adjacent LA basin. In addition, the Valley will be home to 85% of future population growth in the State.

5 Frequent trading can be costly. Economic development is focused on creating sustainable opportunities for the region's citizens. KEDC's mantra for corporate interests considering the County for future development is that Kern is the "best (long-term) investment a business can make."

Having said all this, it is no coincidence that the keynote speaker's presentation for the upcoming Kern County Economic Summit (March 25, 2009) is titled Embrace Risk, Manage Change, and Laugh Often.



EDC KERN ECONOMIC DEVELOPMENT CORPORATION *Connections*

A Quarterly Publication



KEDC Connections

Inside This Issue

Economic Summit: Save the Date.....	3
CEO-to-CEO Forum draws leaders from throughout the valley.....	4
Kern EDC Board Profile: Steve Del Papa.....	5

Renewable Energy Summit speaker draws on example of “Conservative who Conserved”

Actor and environmentalist Ed Begley, Jr. won over a sold-out crowd at Kern Economic Development Corporation’s 2008 Renewable Energy Summit in November when he talked about how he came to be one of America’s best-known advocates for “living green.” Begley explained that his environmental roots started with his father, who was a “conservative who conserved.” His spirited talk focused on how we can all save money while we conserve energy.

Begley gave examples of how he has approached conservation by taking small steps over the past 37 years. He did what he could do, when he could it, depending on his financial situation. “You don’t run up Mt. Everest,” Begley said. In the end, though, he said that everything he has done “for the environment,” has also been good for his pocketbook.

Begley addressed the economic benefits of using renewable energy sources in business and at home, along with the important role of renewable energy in our local, state and national economy.

Continued on page 2



Bill Davis of BlueFire Ethanol Fuels, Inc. spoke to break-out sessions at the Renewable Energy Summit.



Ed Begley, Jr. signs his book, Living Like Ed, for attendee Linda Parker of the Kern Wind Energy Association.

Kern EDC receives 501(c)3 designation

We are pleased to announce that Kern EDC has received notification that the Kern Economic Development Foundation (KEDF) has officially been awarded 501(c)3 designation by the IRS.

KEDF is a separate entity, with its own board of directors.

The new 501(c)3 organization will allow supporters to make tax deductible contributions for targeted community development purposes. Kern EDC, on the other hand, is a 501(c)6 organization focused on strategic business development in six specific industry sectors.

News you may not have heard about Kern County

As the organization responsible for marketing Kern County to outside regions, Kern EDC is happy to share positive headlines about the local business climate. Some may think good news is hard to find due to the current state of the economy, but Kern County continues to be a successful place for business.

Here are just a few of the positive rankings you residents may have missed:

- ★ 78th largest economy of 363 in the nation
U.S. Bureau of Economic Analysis 2008
- ★ Top 40 city overall for doing business in the nation
Inc.com 2008
- ★ Top 20 city in the nation for average salaries in six different careers
Bizjournals.com 2008
- ★ Top 12 best performing city in the nation
Milken Institute 2008
- ★ Top 10 midsize city for doing business in the nation
Inc.com 2008
- ★ Top 10 great cities for salary growth in the nation
Yahoo! HotJobs 2008
- ★ Top Five labor market for manufacturing growth in the nation
Bizjournals.com 2008

SAVE THE DATE

for the
Ninth Annual
Kern County Economic Summit
March 25, 2009
at the
Doubletree Hotel, Bakersfield

presented by:
Kern Economic Development Corporation
California State University, Bakersfield and
the Greater Bakersfield Chamber of Commerce

Sponsorship and registration information coming soon.
For more information, contact:
Angela Harrison • harrisona@kedc.com
661/862-5150

Message From the President



Richard Chapman

Five New Year's (Economic) Resolutions for Kern County

As we enter 2009, Kern County has been amazingly resilient in the face of severe global and national economic headwinds. (Indeed, over the past 12 months, Kern County was the only region in California that posted job gains.)

Despite the fact that many of us hold 401(k)s that have been reduced to "201(k)s," the County's "investment" portfolio remains surprisingly strong. In charting the future economic course for Kern County, the region's business and government leaders would be wise to embrace the five "resolutions" that the CFA Institute, the global association for investment professionals, recently issued for investors making investment decisions.

1 Having an investment policy statement makes weathering financial storms easier. KEDC has taken on the stewardship role for the County's economic policy statement. This document specifies targeted emerging and established industry clusters and outlines flagship initiatives related to business development issues.

2 Knowledge (of your risk tolerance) is power. Different industrial and commercial developers have different appetites for risk. In 2009, KEDC will host a land developers' tour for corporate real estate executives from around the Country.

Continued on page 6

Continued from page 1



Sponsors set-up booths for attendees to visit and learn more about their respective companies.

Business leaders representing the renewable energy industry, and others simply interested in becoming more energy efficient, were in attendance.

All break-out sessions were filled to capacity, but participants were especially interested in learning more about AB 32 (the Global Warming Solutions Act of 2006) and how it would impact their business. Attendees learned about new technologies which are instrumental in producing new avenues to renewable energy.

Speakers boasted of Kern County's renewable energy projects and the economic benefits they bring to the county through job creation and investment. Wind, solar and geothermal projects, along with projects like anaerobic digesters, are just a few of the local activities discussed.

Kern EDC thanks the 2008 Renewable Energy Summit sponsors: Pacific Gas & Electric, Southern California Edison, Chevron, Klein DeNatale Goldner (KDG), Sharpe Solar Systems, Inc., Carney's, Stinson's, City of Bakersfield and Kern County Energy Watch.

For copies of the Renewable Energy Summit presentations, visit <http://www.kedc.com/summit.html>. ♦

Latest and Greatest...

Kern EDC is developing an even more aggressive effort to recruit business to Kern County in 2009. The campaign focuses on three key components:

- Continue to have one-on-one meetings with site selectors (consultants who help businesses choose new sites for expansion and relocation), but broaden the reach of those visits by moving farther into the Southern California market.
- Add more trade show activities to our calendar, marketing Kern County to specific and targeted industries all over California.
- Host a Site Tour of Kern County. A chosen few site selectors will tour Kern County and will see our strengths in business and quality of life first-hand.

This hands-on approach to site selector outreach just may be Kern EDC's best tool for teaching outside companies that this is a great place to start or grow their business.

Kern EDC Board Profile



Steve Del Papa

Steve Del Papa is one of Kern EDC's newest board members, joining just last year, but he has always had a major interest in the type of activities which fuel economic development.

Del Papa has served as Senior Vice President and Loan Team Manager at Wells Fargo Bank for 10 of his 23 years with the company here in Bakersfield. His career started with a passion for business and he earned a degree in Real Estate Finance while attending San Diego State and California State University, Bakersfield.

Diego State and California State University, Bakersfield.

"I always had a love for business which started with me working in my family's liquor store when I was 9 years old," says Del Papa. "In commercial banking at Wells Fargo, I have the opportunity to work with local middle-market businesses. We have an awesome team that helps these businesses grow and prosper."

And assisting local business is what Kern Economic Development Corporation is all about.

"I can't wait to find my niche with Kern EDC. I enjoy helping business grow and this board membership is in perfect line with that." Kern EDC and Del Papa already seem to be a nice fit. "I want to offer all my knowledge and experience to the cause. I've already made a lot of great connections and I'm looking forward to this relationship growing on both ends."

Wells Fargo Commercial Banking is obviously doing its job locally. The Bakersfield Regional Commercial Banking Office is one of the five largest commercial offices in Wells Fargo's footprint.

Steve spends his off-time with his wife of 17 years, Birdie, and two young sons. When they're not watching one of the boys' baseball games, they're kayaking or relaxing in the family's favorite beach town, Cayucos. ♦



Welcome New Investors

AltaOne Federal Credit Union-Bakersfield

Donna Hollingsworth 661-664-2515

Coffee-Brimhall, LLC

Dan Niemann 310-541-8210

E&B Natural Resources

Jim Tague 661-679-1700

iNetwork

Gabe Salinas 661-377-2488

Morgan Stanley

Lance Horton 661-322-3971

Pac-Van, Inc.

Tom Svare 661-324-0060



CEO to CEO Forum draws leaders from throughout valley

Business leaders from Kern County and various parts of the San Joaquin Valley joined together recently at a forum designed to identify methods of increasing the competitiveness of Valley businesses. The CEO to CEO industry cluster forum, hosted by the Central California EDC (which leads the economic development work group of the California Partnership for the San Joaquin Valley) attracted representatives from a variety of industry sectors and resulted in the group's consensus that regardless of industry, area businesses share many of the same challenges.

Workforce skill levels, the burden of State and Federal regulations, and current market conditions were listed as primary barriers to growth.

In an effort to pair Valley employers with qualified job candidates, the Central California Workforce Collaborative presented their website designed to serve

Valley employers and job-seekers alike. Pam Lassetter, assistant director of the Fresno County Workforce Investment Board, introduced the free service, www.careersinthevalley.com, to attendees. The website features technology which allows it to seek job listings every day from more than 3,000 public and private job boards, and to consolidate all listings into a single

website. Kern County employers are encouraged to post jobs and view the resumes of job-seekers on the site.

In other discussion, business representatives agreed that businesses in all industries need to join together to educate legislators and regulators about the negative

financial impact of implementing public policy directives.

A full report of the meeting and other efforts to strengthen the San Joaquin Valley's economy are available online at www.sjvpartnership.org. ♦