

GREATER PHOENIX ECONOMIC COUNCIL

Action Plan

FY24

 Greater Phoenix
Economic Council

gpec.org // 602.256.7700



Letter from:

Chris Camacho

President and CEO

Greater Phoenix
Economic Council

Over the past year, this market has seen major expansions planned by prominent companies, including Intel and Taiwan Semiconductor Manufacturing Company (TSMC). Along with their suppliers, these expansions are bringing billions of dollars of investments to the region and quickly making Greater Phoenix a national hub of semiconductor innovation. These legacy investments are bolstered by an increasing number of startups and small businesses choosing to establish themselves in Greater Phoenix – together growing and diversifying the regional economy.

Looking toward the future, I am filled with a sense of excitement and possibility. This is a time of rapid change and transformation. New technologies, ideas and industries are reshaping the world around us. As an organization dedicated to economic development and job creation, we are uniquely positioned to help shape that

future. This innovative undercurrent is reflected in the vibrant momentum of Greater Phoenix, recognized as one of the fastest-growing and most dynamic metropolitan areas in the United States.

At GPEC, we believe Greater Phoenix has the potential to be a global leader in innovation, entrepreneurship and sustainability. This market is home to the most dynamic and forward-thinking businesses in the world. Paired with a talented and diverse workforce, we are poised to meet the challenges of the future.

We cannot achieve this vision alone. It takes a collective effort from business leaders and policymakers to realize the full potential of a region. We must work together to create a welcoming environment for new ideas and new investments. A market that fosters creativity and collaboration ensures everyone is given the opportunity to succeed.

“At GPEC, we believe Greater Phoenix has the potential to be a global leader in innovation, entrepreneurship and sustainability.”



The tactics outlined in this action plan will promote Greater Phoenix as a leading market that drives innovation in a dynamic, anti-fragile and equitable economy where all residents benefit and prosper, and reinforces GPEC’s place as a preeminent economic development organization, providing value to its private and public sector partners.

Thank you for your continued support and dedication to our shared vision.



Chris Camacho
President & CEO, GPEC

Our Mission

To attract and grow quality businesses, and advocate for Greater Phoenix's competitiveness.



Our Values

The GPEC Way

- ➔ We are an inclusive, diverse family
- ➔ We are change agents
- ➔ We lead from the front
- ➔ We promote intellectual curiosity
- ➔ We remain on the edge
- ➔ We are tenacious
- ➔ We are agile and adapt to change
- ➔ We are committed to selfless service

Our Vision

Be the leading market driving innovation in a dynamic, anti-fragile and equitable economy that enables all residents to benefit and prosper.

FY23-25 Strategic Plan Goals:

GOAL 1

Lead an ambitious shared vision for the region's economic future

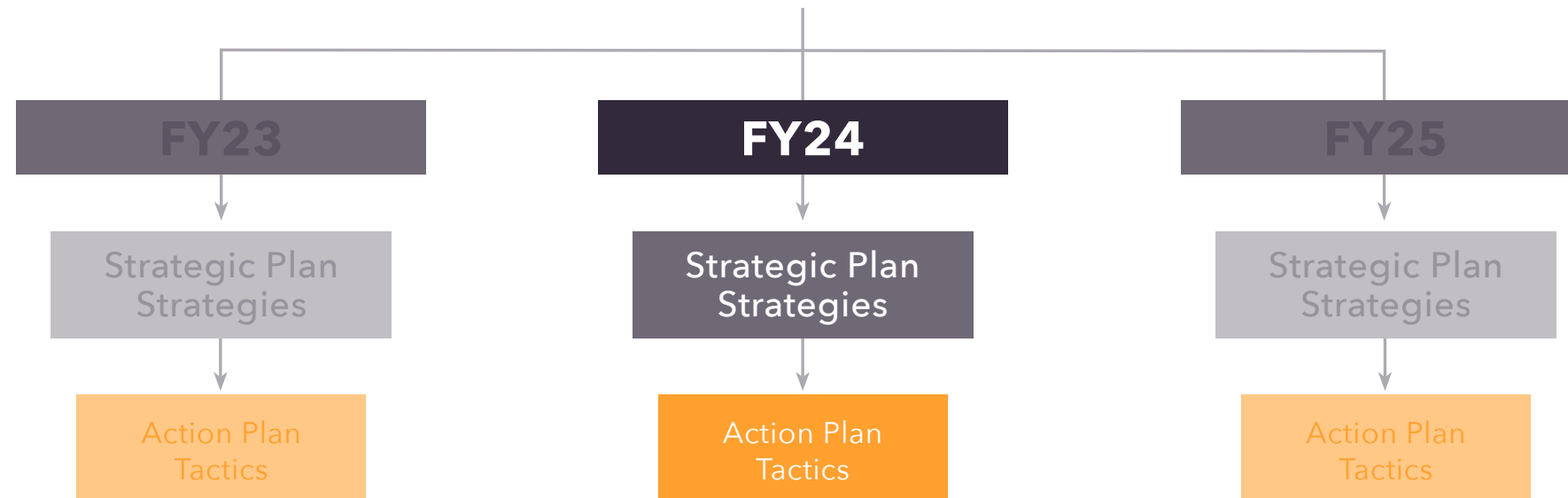
GOAL 2

Enhance the foundation of the future economy with a focus on emerging and innovation-driven industry sectors

GOAL 3

Expand organizational capacity to serve the Greater Phoenix economic ecosystem and meet the needs of the market

Three-year Strategic Plan Goals



FY24: Strategies and Tactics

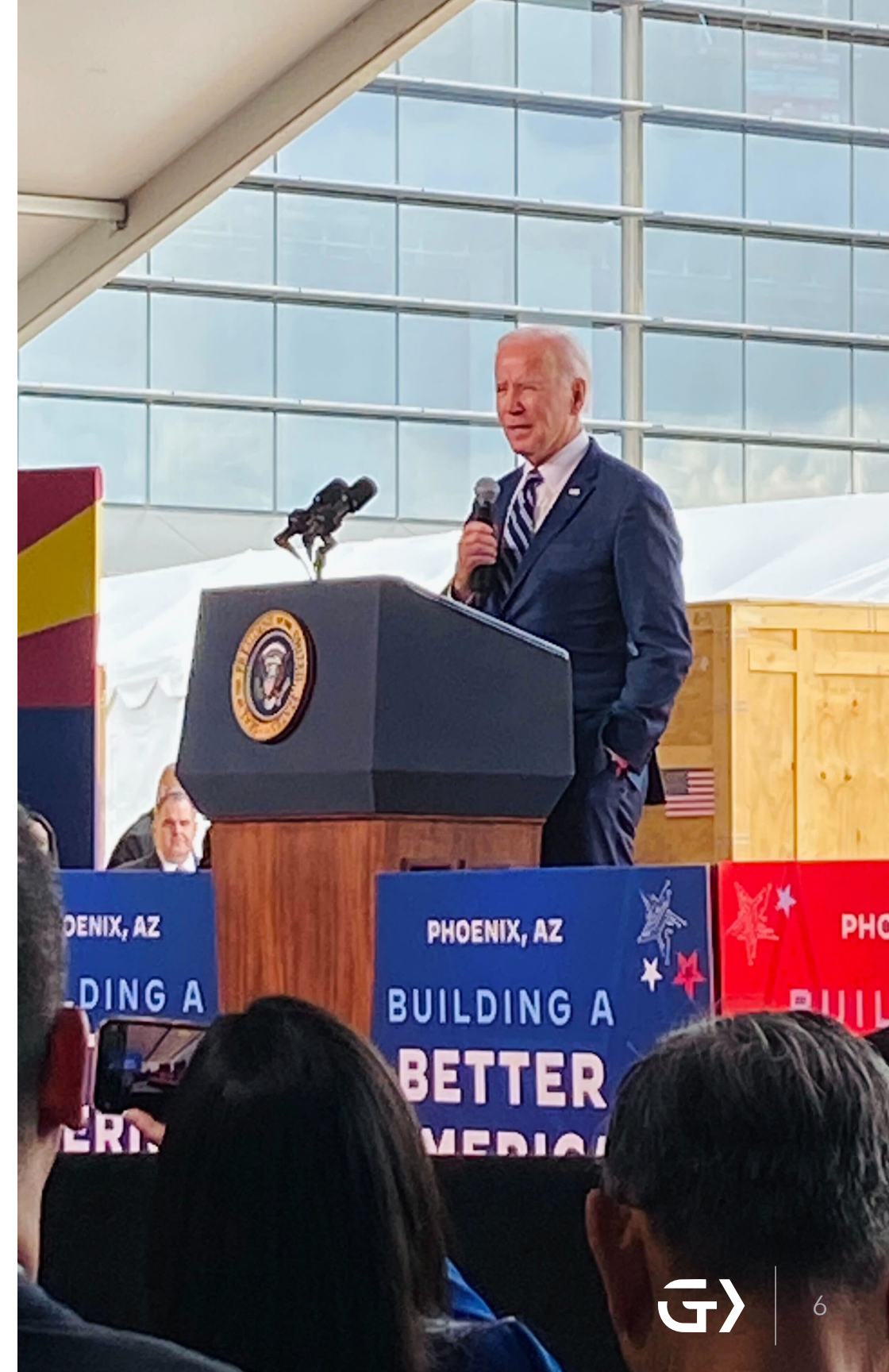
Working collaboratively with partners at the local, state and federal level FY24 will focus on amplifying opportunities for action on economic imperatives impacting the Greater Phoenix region.

Strategies

- ⊕ Convene the community to articulate a vision for the region's future and inspire action around key economic imperatives
- ⊕ Drive conversations around policy priorities that enhance the pillars of an innovation economy such as infrastructure, education and workforce development, smart and agile land use, and a capital-friendly environment
- ⊕ Be a leading voice regionally and nationally on economic development priorities and strategies

Tactics:

- ☑ Establish regional economic health metrics and share them through a centralized resource
- ☑ Continue to monitor and amplify messages addressing regional imperatives to encourage progress
- ☑ Provide a platform for organizations working to address regional imperatives that expands their reach
- ☑ Advocate for Greater Phoenix's economic roadmap with to state leadership to gain key investments
- ☑ Continue publishing thought leadership that drives a strategic regional vision using data and analytics
- ☑ Utilize the Washington D.C. ExecMission to advocate for the region's federal priorities by addressing key decision-makers
- ☑ Host the 2024 IEDC Leadership Summit
- ☑ Utilize owned media channels to amplify regional messaging and grow GPEC's influence
- ☑ Continue to advocate for national competitiveness by serving on the Secretary of Commerce's Investment Advisory Council
- ☑ Pursue national media opportunities to elevate the region and proactively shape narratives about Greater Phoenix
- ☑ Engage site selection consultants and key multipliers to enhance awareness about Greater Phoenix





STRATEGIC PLAN GOAL 2

FY24: Strategies and Tactics

FY24 will build on the successes of the past year, proactively engaging audiences nationally and internationally to reinforce Greater Phoenix as a premier location for investment and expansion.

Strategies

- ⊕ Fortify business attraction efforts to remain best-in-class and execute on sector-focused strategies
- ⊕ Enhance the perception of the Greater Phoenix market as a premier location for people and businesses to live, grow and work
- ⊕ Lead on data analytics and cutting-edge research capabilities to provide intelligence to clients and stakeholders
- ⊕ Intensify support for regional entrepreneurship with a focus on equity, capital strategies and innovation in collaboration with regional partners

Tactics:

- ✔ Share success stories of companies expanding and relocating to the region
- ✔ Convey key messaging that resonates with international audiences to draw attention to Greater Phoenix on the international stage
- ✔ Collaborate with international groups to enhance international connectivity and support foreign direct investment and expansion in Greater Phoenix
- ✔ Maintain consistent messaging on key topics and regional competitiveness by providing stakeholders with accurate data and information
- ✔ Highlight resources for new residents and companies to assist in their full integration into the Greater Phoenix ecosystem
- ✔ Leverage key stakeholder and partner expertise to enhance messaging
- ✔ Develop and circulate data and tools that assess market risk, workforce availability, and economic vitality while identifying upcoming trends
- ✔ Continue to collaborate with partner organizations to provide unique data and analytics that inform activities related to regional economic imperatives
- ✔ Utilize qualitative and quantitative data points to develop compelling narratives
- ✔ Continue to support efforts in-market that highlight the regional entrepreneurship ecosystem and growth companies to attract capital interest
- ✔ Showcase and publicize local companies that receive investment via GPEC's channels

FY24: Strategies and Tactics

Building on its strong foundation, GPEC will continue to leverage internal strengths in FY24 to ensure organizational health and demonstrable value to its stakeholders while maintaining best-in-class processes and talent.



Strategies

- ⊕ Grow capacity through increased investment and diversified funding to provide resources that enable execution against strategic economic initiatives
- ⊕ Coordinate with key stakeholder groups to enable an agile response to the needs of Greater Phoenix
- ⊕ Evaluate organizational metrics to measure impact beyond business attraction
- ⊕ Invest in and fortify internal capabilities through recruitment and professional development to maintain a best-in-class economic development team anchored in innovation
- ⊕ Evaluate best practices and bylaws to ensure the GPEC's Board of Directors remains high-caliber and activated to support the organizational mission

Tactics:

- ✔ Build on GPEC's strong reputation to garner more public company investment
- ✔ Evaluate federal opportunities for funding that encourages innovation and cluster development in the region
- ✔ Provide unparalleled value to investors and maintain high levels of recurring investment
- ✔ Grow the reach of GPEC's Regional Reports and Ambassador program to engage regional stakeholders with captivating content that provides education about the region
- ✔ Work with communities via the Community Partnership Program to initiate creative solutions and innovative best practices
- ✔ Collaborate with research and economic development professionals across organizations to hone best practices in addressing regional needs
- ✔ Evaluate and benchmark peer regions to improve upon best practices and understand competitive market advantages
- ✔ Leverage stakeholder expertise to implement new metrics
- ✔ Continue to highlight GPEC staff as experts in their respective fields via recognition, certification and speaking opportunities
- ✔ Provide professional development opportunities to enhance knowledge and depth of economic development practices
- ✔ Remain preeminent in systems management
- ✔ Ensure GPEC is a top regional and national employer by sustaining a focus on diversity, equity and inclusion measures
- ✔ Engage GPEC's Board through creative opportunities for mutual support of organizational missions and further connection with staff and stakeholders
- ✔ Activate Board experience to support GPEC in the execution of priority initiatives

Metrics and Budget Overview

GPEC calculated the metrics for FY24 based on historical performance and recent trends in office and industrial prospect activity.

FY24 Metrics

	Contract	Target	Stretch
Payroll (in Millions)	\$412.84	\$458.71	\$504.58
Jobs	7,060	7,845	8,629
- High-Wage Jobs	3,738	4,153	4,569
Average High-Wage Salary	\$66,243	\$73,603	\$80,963
Qualified Prospects	233	259	285
- Qualified International Prospects	43	48	53
GPEC Assists	10	12	14
Stakeholder Satisfaction with Business Attraction ¹	7.0	7.3	7.6
Community Return on Investment ²	40:1	44:1	48:1
Stakeholder Satisfaction with Competitive Position ¹	7.0	7.3	7.6

¹ Average result from respondents of EDDT and Board of Directors end of year surveys

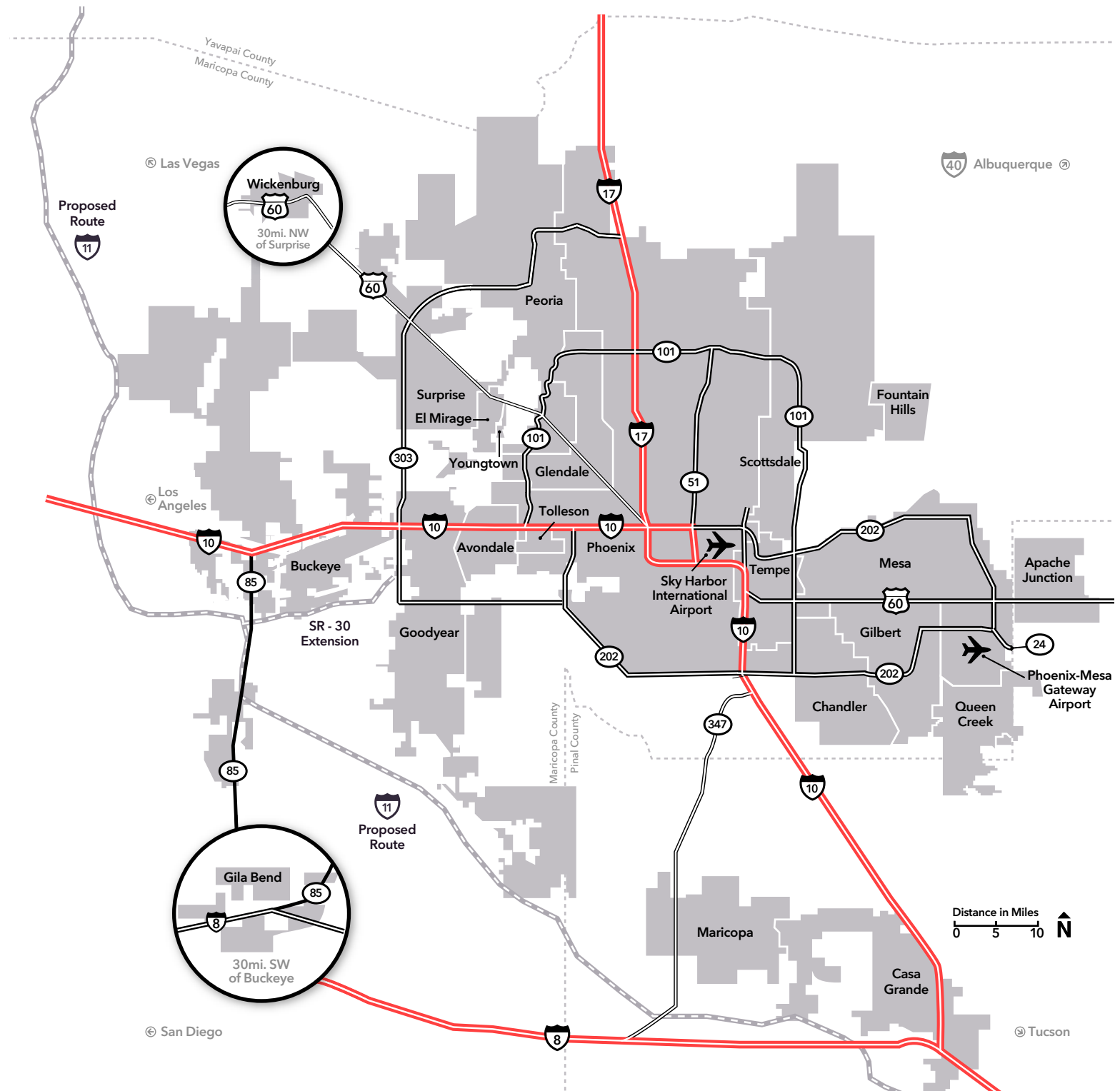
² ROI is calculated as a ratio of direct revenue from GPEC locates divided by funding from GPEC member communities

Revenues	Approved FY24	Approved FY23	YOY Var. \$	YOY Var. %
City/County Contract Revenue	\$2,863,157	\$2,822,580	\$40,577	1%
Pledge Revenue	\$4,020,525	\$3,783,476	\$237,049	6%
New Pledges	\$425,000	\$500,000	\$(75,000)	(15%)
In-Kind Contributions	\$140,500	\$140,500	\$-	0%
Special Events & Programs	\$202,000	\$181,609	\$20,391	11%
Sponsorship Income	\$320,000	\$281,000	\$39,000	14%
Grant Income	\$-	\$-	\$-	0%
Other Income	\$1,000	\$1,000	\$-	0%
Total Revenue	\$7,972,182	\$7,710,165	\$262,017	3%
Expenses	Approved FY24	Approved FY23	YOY Var. \$	YOY Var. %
Business Development	\$772,695	\$716,878	\$55,817	8%
Marketing & Communications	\$538,268	\$474,278	\$63,990	13%
Research & Analytics	\$297,988	\$261,720	\$36,268	14%
Engagement	\$168,197	\$167,647	\$550	0%
Strategy	\$-	\$67,680	\$(67,680)	(100%)
Regional Initiatives	\$245,365	\$249,235	\$(3,870)	(2%)
Operations	\$467,681	\$474,270	\$(6,589)	(1%)
Personnel	\$4,972,596	\$5,072,166	\$(99,570)	(2%)
Facilities	\$577,001	\$561,033	\$15,968	3%
Special Events & Programs	\$249,000	\$181,609	\$67,391	37%
Total Expenses	\$8,288,791	\$8,226,516	\$62,275	1%
Net Income/(Loss)	\$(316,609)	\$(516,351)	\$199,742	(39%)

Our Communities

22 cities, towns & Maricopa County

- Apache Junction
- Avondale
- Buckeye
- Casa Grande
- Chandler
- El Mirage
- Fountain Hills
- Gila Bend
- Gilbert
- Glendale
- Goodyear
- Maricopa
- Mesa
- Peoria
- Phoenix
- Queen Creek
- Scottsdale
- Surprise
- Tempe
- Tolleson
- Wickenburg
- Youngtown



Investors

Visionary Level



Champion Level



Accelerator Level



Builder Level

- Acronis SCS
- Air2o
- Alliance Bank of Arizona
- American Airlines
- American Express
- Arizona Coyotes
- Arizona Diamondbacks
- Arizona Republic / LOCALiQ
- Bank of America
- Banner Health
- Benchmark Electronics, Inc.
- BMO Harris Bank
- BOK Financial
- Brookfield Residential
- CBRE
- Chicanos Por La Causa
- Clayco
- Cousins Properties, Inc.
- Creighton University
- Desert Financial Credit Union
- Dignity Health
- DMB Associates
- DSV
- Early Warning
- EMD Electronics
- Empire Southwest
- Ernst & Young
- Freeport McMoRan Inc.
- Global Credit Union
- Goodmans Interior Structures
- Goodwill of Central and Northern Arizona
- Grand Canyon University
- Helios
- Hensel Phelps
- Honeywell

- HonorHealth
- Intel Corporation
- Isola Group
- JE Dunn Construction
- Kitchell
- Knight-Swift Transportation
- M Culinary
- Mayo Clinic
- MidFirst Bank
- Mortenson
- Oaktree Capital Management
- On Q Financial
- Perkins Coie LLP
- Phoenix Suns
- Pivotal Group
- Polsinelli
- Quarles & Brady
- Rise48 Equity
- Sherman & Howard
- Snell & Wilmer LLP
- Squire Patton Boggs
- Valley Metro
- Valley of the Sun United Way
- Vitalant
- Weitz Company

Advocate Level

- Aerotek
- Aetna
- Alston Construction
- Archicon L.C. Architecture
- Arizona Israel Technology Alliance
- Baker Development
- Bell Bank
- Blue Cross Blue Shield of Arizona

- Bridge Relocation Concierge
- Bristol Myers Squibb
- BRPH
- Bryan Cave Leighton Paisner LLP
- Brycon Construction
- Burns & McDonnell
- Cancer Treatment Centers of America
- CapRock Partners
- Colliers International
- Commonwealth Land Title National Commercial Services
- Cresa
- Crescent Crown Distributing
- Crown Realty & Development
- Cushman & Wakefield
- Davis Architecture
- De Rito Partners
- Deloitte
- Deutsch Architecture Group
- DFDG Architecture
- Dircks Moving & Logistics
- DLR Group
- DP Electric
- DPR Construction
- El Dorado Holdings
- EmployBridge
- Enterprise Bank & Trust
- Equality Health
- Everest Holdings
- Expedient
- FCL Builders
- FirstBank
- Flinn Foundation
- Gammage & Burnham
- GCON

- Global Roofing Group
- Gray Construction
- Graycor Construction
- Green Maple Law Group
- Haydon Building Corp
- hardison/downey construction
- Hensley
- Hines
- Holualoa Companies
- HotFoot Recruiters
- Hunt, Guillot & Associates, LLC
- Immedia
- Irgens
- JLL
- Land Advisors Organization
- Lee & Associates
- Lincoln Property Company
- Mack Real Estate Group
- Meritage Homes
- MHG Relocation Services
- MST Solutions
- Nationwide Realty Investors
- Northern Trust
- Off Madison Ave
- Okland Construction
- Olsson
- OneAZ Credit Union
- Opus Development Company
- Page
- Partners Personnel
- Pathward
- Phoenix Children's Hospital
- Preferred Lending Partners
- Rexco

- Rider Levett Bucknall
- RK Logistics Group
- RSM
- Ryan Companies US Inc.
- SDB Contracting Services
- Silicon Valley Bank
- Skanska
- SmithGroup
- Social Television Network (STN)
- Southwest Airlines
- Southwest Gas Corporation
- Spencer Fane LLP
- Sunbelt Holdings
- Sundt Construction
- Terracon
- The Howard Hughes Corporation
- The Plaza Companies
- Trammell Crow Company
- Transwestern Commercial Services
- TSMC
- University of Arizona
- USAA
- ViaWest Group
- Wespac Construction, Inc
- Wexford Science + Technology
- Willmeng Construction
- Wist Office Products

Supporter Level

- Air Products and Chemicals, Inc.
- Arizona Community Foundation
- Atmosphere Commercial Interiors
- Avnet Inc.

- BNSF Railway
- Caliber Companies
- Carvana
- Chicago Title Insurance Company - Arizona
- CoStar Group
- Cypress Office Properties
- Enterprise & National Car Rental
- Equity Land Group
- Girl Scouts - Arizona Cactus - Pine Council
- Globe Corporation
- Horrocks Engineers
- Industrial Storage
- KTAR
- Lyft
- Macerich
- Merit Partners
- Meta
- Midwestern University
- MSSBTA
- National Bank of Arizona
- Newmark Knight Frank
- Northrop Grumman
- Prologis
- qBotica
- RED Development
- Resolution Copper
- Sunstate Equipment Company
- TerraCap Management
- The Austin Company
- Trinity Capital Investments
- Union Pacific Railroad
- Van Trust Real Estate LLC
- Western State Bank
- WhiteHaven
- Zillow



Connect. Engage. Listen. Share.

Engage with us year-round for timely updates on the innovative ways we're advancing Greater Phoenix, *together*.

EXHIBIT B
GPEC PERFORMANCE MEASURES
FY 2024

Specific performance targets as established by the GPEC Executive Committee and Board of Directors:

1. Payroll Generated	\$412.84M
2. Total Number of Jobs Created	7,060
3. Total Number of High-Wage Jobs¹	3,738
4. Average High-Wage Salary	\$66,243
5. GPEC Assists²	10
6. Number of Qualified Prospects	233
7. Number of Qualified International Prospects	43
8. Community Return on Investment³	40:1

Footnotes:

1. High Wage Jobs: High wage jobs are those that are over 130% of the Phoenix MSA Median Wage (currently \$59,245).
2. GPEC Assists: Companies that located in the region, for which GPEC provided assistance, that do not qualify as a locate due to project size for example; and would otherwise be listed as “non-reported locates.”
3. ROI is calculated as a ratio of direct revenue from GPEC locates to all member communities divided by funding from GPEC member communities

EXHIBIT C

TARGETED INDUSTRIES

FY2024

GPEC and our member communities have identified targeted industries on a local and regional level, incorporating these industries into a regional economic development plan. For fiscal year 2024, GPEC will continue its emphasis on the following: Advanced Business Services; Aerospace & Defense; Battery & Energy Storage; Emerging Technologies; Healthcare and Biomedical; Manufacturing & Logistics; Mission Critical Operations; Semiconductor Ecosystem; and Software.

Member communities will target the following:

Apache Junction

Manufacturing (focus on electronic equipment & components and electric & autonomous vehicles), distribution/logistics, retail, and hospitality/entertainment/tourism

Avondale

Healthcare; hospitality/tourism; manufacturing & logistics, technology; retail & entertainment; and technology

Buckeye

Advanced business services; renewable energy; high tech (data center and services); environmental technology/sustainability; standard and advanced manufacturing; medical and educational institutions; logistics/transportation/distribution; small business/incubator; aerospace/aviation; and ag-tech

Casa Grande

Advanced manufacturing; automotive technology; transportation/logistics; healthcare/medical services; aviation/aerospace; and hospitality/entertainment

Chandler

Advanced business services; corporate/regional headquarters; healthcare; advanced manufacturing; software development; aerospace/aviation; automotive technology; and applied research

El Mirage

Business Services; standard and advanced manufacturing; transportation; warehousing/distribution; heavy industrial; food, fiber, and natural products; and aerospace aviation

Fountain Hills

Advanced business services; financial services; healthcare, medical, bio-life sciences and wellness; entrepreneurship/small business; tourism; and retail

Gila Bend

Clean technology (manufacturing/central station generation/R&D); warehousing/transportation/distribution; military supply chain; tourism/hospitality; standard manufacturing; agriculture/agri-biotechnology; food, fiber and natural products; aerospace/aviation; and heavy industrial

Gilbert

Aerospace/aviation and defense; advanced business and professional services; finance and insurance; healthcare and education services; information communication technology; manufacturing; clean and renewable technology; and related corporate/regional headquarters

Glendale

Advanced business services; aerospace, aviation and defense; healthcare and bioscience; manufacturing; technology and innovation

Goodyear

Advanced business services; advanced manufacturing; medical manufacturing; aerospace, aviation and defense; corporate and regional headquarters; entrepreneurial/start-ups; technology; healthcare and biomedical (treatment, medical diagnostics, research & development); and higher education

Maricopa (City)

Professional and business services; healthcare services; small business and entrepreneurship; higher education and education technology; agribusiness/agricultures; and visitor/hospitality commerce; semiconductor; EV manufacturing; high tech; and research and development

Mesa

Standard and advanced manufacturing including medical device; automotive technology and aerospace/aviation/defense; advanced business services; cybersecurity; information technology; healthcare/life sciences; mission critical operations; tourism; regional and corporate centers; and research & development

Peoria

Advanced business and financial services; aerospace/airport; advanced manufacturing; bioscience and healthcare; technology and innovation; innovation; and research and development

Phoenix

BioSciences/healthcare; advanced business services; advanced manufacturing; data centers; sustainable enterprises; emerging industries, EV and their supply chains; higher education; trade and FDI; circular economy; food system entrepreneurship and innovation

Queen Creek

Advanced Manufacturing; agritainment/destination tourism; healthcare; I.T./software; and business services

Scottsdale

IT services and software; financial and insurance services and technology; healthcare services and innovation; logistics Management; tourism; and corporate headquarters

Surprise

Advanced business services; advanced manufacturing and rail-served industry; corporate/regional headquarters innovation/entrepreneurship/emerging technology; medical, healthcare and life science technologies, services; signature retail; specialty services for global companies/FDI; tourism and hospitality

Tempe

Advanced business services (financial services); high tech/software (R&D, data center and services); high-tech/next generation electronics; aerospace R&D/aviation; bioscience (research, drug development,

treatment, medical diagnostics); corporate/regional headquarters; sustainability (environmental); advanced materials/plastics; software as a service; clean tech, renewable energy and manufacturing

Tolleson

E-Commerce/fulfillment centers; resort/tourist-oriented development; expanded retail opportunities; small manufacturers with some related retail and offices

Wickenburg

Resort/tourist-oriented development; healthcare with an emphasis on behavioral health; transportation & distribution; expanded retail opportunities; senior industries, equestrian and rodeo industries

Youngtown

Youngtown is in the throes of developing a commerce park. The park will target second-stage small manufacturers with some related retail and offices.

EXHIBIT D

FY 2024

REPORTING MECHANISM FOR CONTRACT FULFILLMENT

Monthly Activity Report - Month, Year

BUSINESS ATTRACTION PERFORMANCE METRICS:

GPEC Progress Toward Goals

Targeted Opportunities	Annual Contract Goal	Actual YTD	Goal YTD	% of Goal YTD
PAYROLL GENERATED (MILLIONS)				
NUMBER OF JOBS				
NUMBER OF HIGH-WAGE JOBS				
AVERAGE HIGH WAGE SALARY				
QUALIFIED PROSPECTS				
QUALIFIED INTERNATIONAL PROSPECTS				
GPEC ASSISTS				
COMMUNITY RETURN ON INVESTMENT				

KEY BUSINESS ATTRACTION ACTIVITIES AND OTHER GPEC ACTIVITIES

GPEC continues to target high-wage industries (Advanced Business Services; Aerospace & Defense; Battery & Energy Storage; Emerging Technologies; Healthcare and Biomedical; Manufacturing & Logistics; Mission Critical Operations; Semiconductor Ecosystem; and Software)

C. Other Insurance Requirements. The policies are to contain, or be endorsed to contain, the following provisions:

1. Commercial General Liability

a. The City, its officers, officials, agents, employees and volunteers are to be named as additional insureds with respect to liability arising out of: activities performed by or on behalf of GPEC, including the City's general supervision of GPEC; products and completed operations of GPEC; and automobiles owned, leased, hired or borrowed by GPEC.

b. GPEC's insurance shall include broad form contractual liability coverage.

c. The City, its officers, officials, agents, employees and volunteers shall be additional insureds to the full limits of liability purchased by GPEC, even if those limits of liability are in excess of those required by this Agreement.

d. GPEC's insurance coverage shall be primary insurance with respect to City, its officers, officials, agents, employees and volunteers. Any insurance or self-insurance maintained by City, its officers, officials, employees or volunteers shall be in excess of GPEC's insurance and shall not contribute to it.

e. GPEC's insurance shall apply separately to each insured against whom claim is made or suit is brought, except with respect to the limits of the insurer's liability.

f. Coverage provided by GPEC shall not be limited to the liability assumed under the indemnification provisions of this Agreement.

g. The policies shall contain a waiver of subrogation against City, its officers, officials, agents, employees and volunteers for losses arising from work performed by GPEC for the City.

2. Workers' Compensation and Employers' Liability Coverage. The insurer shall agree to waive all rights of subrogation against City, its officers, officials, agents, employees and volunteers for any and all losses arising from work performed by the Contractor for the City.

D. Notice of Cancellation. Each insurance policy required by the insurance provisions of this Agreement shall provide the required coverage and shall not be suspended, voided, canceled by either party, reduced in coverage or in limits except after thirty (30) calendar days' prior written notice has been sent to City at the address provided herein for the giving of notice. Such notice shall be by certified mail, return receipt requested.

E. Acceptability of Insurers. Insurance is to be placed with insurers duly licensed or approved unlicensed companies in the State of Arizona and with a "Best's" rating of not less than A-:VII. City in no way warrants that the above required minimum insurer rating is sufficient to protect GPEC from potential insurer insolvency.

F. Verification of Coverage. GPEC shall furnish City with Certificates of Insurance (ACORD form or equivalent approved by City) and with original endorsements effecting coverage as required by this Agreement. The certificates and endorsements for each insurance policy are to be signed by a person authorized by that insurer to bind coverage on its behalf. Any policy endorsements that restrict or limit coverage shall be clearly noted on the Certificate of Insurance.

All certificates and endorsements are to be received and approved by City before work commences. Each insurance policy required by this Agreement must be in effect at or prior to commencement of work under this Agreement and remain in effect for the duration of the project.

All certificates of insurance required by this Agreement shall be sent directly to City at the address and in the manner provided in this Agreement for the giving of notice. City's Agreement/Agreement number, GPEC's name and description of the Agreement shall be provided on the Certificates of Insurance. City reserves the right to require complete certified copies of all insurance policies required by this Agreement, at any time.

G. Approval. During the term of this Agreement, no modification may be made to any of GPEC's insurance policies which will reduce the nature, scope or limits of coverage which were in effect and approved by the City prior to execution of this Agreement.

- b. GPEC's insurance shall include broad form contractual liability coverage.
- c. The Town, its officers, officials, agents, employees and volunteers shall be additional insureds to the full limits of liability purchased by GPEC, even if those limits of liability are in excess of those required by this Agreement.
- d. GPEC's insurance coverage shall be primary insurance with respect to Town, its officers, officials, agents, employees and volunteers. Any insurance or self-insurance maintained by Town, its officers, officials, employees or volunteers shall be in excess of GPEC's insurance and shall not contribute to it.
- e. GPEC's insurance shall apply separately to each insured against whom claim is made or suit is brought, except with respect to the limits of the insurer's liability.
- f. Coverage provided by GPEC shall not be limited to the liability assumed under the indemnification provisions of this Agreement.
- g. The policies shall contain a waiver of subrogation against Town, its officers, officials, agents, employees and volunteers for losses arising from work performed by GPEC for the Town.

2. Workers' Compensation and Employers' Liability Coverage. The insurer shall agree to waive all rights of subrogation against Town, its officers, officials, agents, employees and volunteers for any and all losses arising from work performed by the Contractor for the Town.

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EXHIBIT F

Regional Cooperation Protocol Policy Greater Phoenix Economic Council and Economic Development Directors Team

The foundation of this policy is built on trust and the spirit of regional cooperation among the entities involved. GPEC and the Economic Development Directors of its member communities agree and acknowledge that it is important that they work together as partners on projects involving the communities which GPEC represents, regardless of the source of the lead, as follows:

1. Demonstrate a commitment to the positive promotion of the Greater Phoenix, specifically, GPEC member communities, as a globally competitive region.
2. Maintain the highest standards of economic development prospect handling, including confidentiality, without jeopardizing a prospect's trust to secure the probability of a regional locate. Partners agree to respect the prospect's request for confidentiality but also agree to notify each other as to the existence of a project with a confidentiality requirement when able and shall make a good-faith effort to involve the appropriate state, regional or local partners at the earliest possible time.
3. Unless otherwise restricted, agree to coordinate through GPEC for any prospect considering a project in Maricopa County or in any of the communities that GPEC represents, understanding that GPEC is in a unique position to represent and speak on regional economic development issues and on characteristics of the region's economy. Likewise, GPEC acknowledges that communities are in the best position to speak about local incentives and efforts surrounding the local economy.
4. For projects that originate with a GPEC member community, GPEC will be available for confidential research access, topical expertise or as a service provider, to add value to the community in securing the project. Additionally, GPEC will not e-track the project unless the community lead makes such a request to do so.
5. Provide accurate and timely information in response to specific requests by all prospects. When a client has narrowed sites to specific GPEC member communities, GPEC will make a good faith effort to inform those affected EDDT members first. EDDT members agree to provide information solely on their own community when the information requested is site-specific (i.e., cost of land, taxes, development fees, utility availability and cost, zoning process timing, permit timing and local incentives). When site-specific information related to other GPEC communities is requested, EDDT members agree to (i) direct GPEC prospects back to GPEC or (ii) direct non-GPEC generated prospects to contact the affected communities directly, and as a courtesy, contact the affected communities.
6. Agree that regardless of the lead source, public locate announcements shall be coordinated among the company, GPEC member community, and GPEC to reflect inclusiveness and cooperation of all partners (subject to any confidentiality requirements).
7. GPEC and EDDTs will advocate for a robust operating budget for the state economic development agency, and champion sound statewide economic development programs and policies.
8. Discourage the proactive offering of local, municipal financial incentives for existing jobs to companies with current operations in another GPEC community.
9. Inform GPEC member community when a company visits or physical site visit within that community will occur. Economic Development Directors will be the primary point of contact for the company when community information is needed.
10. Agree that the consideration of a future community to GPEC's membership will be brought before

EDDT for discussion in advance of any board consideration. EDDT will make a recommendation on the addition of a new community to GPEC's President and CEO.

11. Formalize a process to convene GPEC and Economic Development Directors of GPEC member communities biannually, and cooperate in the exchange of information and ideas reflecting practices, procedures and policies relating to prospect handling and regional economic development.
12. Work collectively to maintain a high level of trust and integrity by and between GPEC and the Economic Development Directors of GPEC member communities, utilizing differing views as an opportunity to learn.
13. When conducting market intelligence initiative objective, GPEC staff will coordinate with EDDT to ensure coordination and communication.
14. When a Prospect Information Form (PIF) is issued by the state economic development agency GPEC will coordinate the region's response. All PIF submissions will be directed to GPEC's attention and GPEC will assemble the response and return to the state economic development agency.
15. It is understood GPEC will or may host annual executour(s) and/or other marketing familiarization tour(s) to promote the regional communities. GPEC will make every attempt to provide as much interaction time between the executour guests and EDDTs. It is understood EDDTS will inform GPEC of any upcoming executour(s) and/or other marketing familiarization tours scheduled by their office.
16. Partners agree to enter into a mediation process if there is evidence that this Protocol has not been observed in a material respect or a professional conflict arises that cannot be settled. This mediation process will be convened by the EDDT Chair, who may, at his/her discretion, consult or involve GPEC's President and CEO in addition to others with topical expertise central to the conflict.