

FOR IMMEDIATE RELEASE

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Minnesota Economic Development Foundation Names First President

The Minnesota Economic Development Foundation Board of Directors has named Scott Martin as President of the foundation. Mr. Martin, a Plymouth resident, has been actively involved in promoting economic development in Minnesota for more than thirty years through his leadership roles with the Northland Institute, the Minnesota Community Capital Fund, and several other public and private development organizations that serve both Twin Cities and Greater Minnesota communities.

"After nearly eight years of operating and managing the foundation entirely through volunteers, the board decided that professional management was needed in order to take the foundation to a higher, more visible and sustainable level," explained Tim Clawson, Board Chair. "Mr. Martin's experience in managing nonprofit economic development organizations, along with his background in philanthropy, is a perfect fit for our young, growing foundation," he added.

Since its establishment in 2003, the Minnesota Economic Development Foundation has provided more than \$125,000 in direct support to 80 communities and dozens of economic development students and practicing professionals throughout Minnesota. As a 501(c)(3) nonprofit charitable organization, the Foundation is committed to cultivating *next generation* economic and community development leaders as a means of building the capacity of Minnesota communities that share its goal of sustainable growth and economic vitality.

The foundation is focusing its resources towards college scholarships for students pursuing economic development careers; community-based student internships; grants to encourage young professionals to attend statewide development conferences; advanced professional education & training grants; and the production of timely economic development resources that support the work of professionals in the field.

"I'm honored to have the opportunity to work with a board of respected economic developers and community leaders who share the vision of building a strong foundation that will continue to make a difference in the lives of current and future professionals who choose to make economic development their life's work," Martin said. "Our ultimate goal is for every Minnesota community to have the professional expertise and support they need to take full advantage of opportunities that arise for sustainable growth and long-term economic prosperity," he added.

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