

WBD LEGACY INVESTORS



ANNUAL MEETING CELEBRATES WBD AT 60

About 170 members, allies and special guests gathered on October 11th to celebrate the 60th anniversary of the founding of Wilmington Business Development. The event, held in conjunction with the organization's annual membership meeting, took place this year at the Louise Wells Cameron Art Museum.

"This year marks the 60th anniversary of the founding of this unique organization," said Chairman Dickson McLean. "We decided to organize this year's meeting in a slightly different format than what we're used to."

The organization's staying power is a credit to the commitment of Greater Wilmington's business leadership, CEO Scott Satterfield told the gathering. Through the years WBD has stayed focused on the fundamental objectives like diversification, service and quality programming. "Economic development fads come and go," he said. "But I'm proud to say WBD never deviated from its core purpose, which is recruiting businesses and supporting their success once here."



Wilmington's impressive track record in recruiting quality companies comes down to WBD's focus on keeping the region's economic assets up to date. "We're about making sure we have got the best infrastructure and the highest-quality product," Satterfield said. The organization's impact is also a result of its dedication to collaboration. "We're about building beneficial relationships with our allies and partners at the local, state, regional and federal levels."

[continued on page 2](#)

ANNUAL MEETING CELEBRATES WBD AT 60

continued from page 1

Bill Cameron recalled how his father, Dan, worked with other business leaders to shape WBD – the “Committee of 100,” as it was then called – into a results-oriented economic development organization that other communities would soon seek to replicate. “In those days, there weren’t a lot of fancy restaurants in Wilmington,” Cameron said. “Back then, entertaining clients and out-of-town guests usually meant backyard fish fries at our house.”

In watching the organization take root, the younger Cameron – then a boy – received a valuable education. “I learned a lot from these experiences – mainly, that economic development is a people business,” he said. “And while the world has changed, Wilmington has changed, the economy has changed, and industries have come and gone, that fact remains true.”

This year’s annual meeting included presentation of two awards. (See related stories nearby.) Bob Trapp announced that Chelsea Ash, a high school science teacher in Pender County, was the 2016 winner of the Corning-WBD Award for Excellence in STEM Education. The award has been presented annually since 2013. CEO Scott Satterfield presented WBD’s first-ever Ally of the Year Award to Four County Electric Membership Corporation. Jimmy Smith, director of economic and community development at Four County, accepted the award on the company’s behalf.

WBD WELCOMES NEW MEMBERS

CRESKOM BANK

4710 Oleander Drive
Wilmington, NC 28403
910-726-1500
www.haveanicebank.com
Marshall Cooper



CEO NOTES/OPINION MANUFACTURING'S OUTSIZED IMPACT

Since its founding in 1956, WBD has pursued diversification as a central theme in its economic development strategy. The vision has been a winner, with our region’s economy featuring a balanced blend of finance, logistics, headquarters, biotech, retail, healthcare and other industries.

Like North Carolina as a whole, manufacturing has long been at the heart of our region’s economy. Companies that make things have always had a valued place here, and that’s not just because of the more than 13,300 good jobs they maintain in New Hanover and Pender counties. Modern manufacturing, which relies on a long list of suppliers and logistics services, produces a strong multiplier for our economy. For every one dollar spent by a manufacturer, an additional \$2.09 ripples through the economy, according to estimates by researchers at the N.C. Department of Commerce.

Moreover, the 468 manufacturing establishments spread throughout our region create a powerful impact through their sizable payrolls. Consider that manufacturing is Greater Wilmington’s 7th largest industry by employee headcount, but the sector’s \$230.3 million

in total annual compensation make it our 3rd largest industry when measured by payroll impact.

Modern manufacturers bring us bang for the buck. And we have the assets – both infrastructure and workforce development resources – to continue building on our success. We’re home to global giants like GE and Corning, but smaller names like IKA, Atlantic Tool & Die, and Interroll Corp also have found the ideal backdrop for success. Consumer foods makers such as Acme Smoked Fish, and Pender Packing help round out our manufacturing roster.

While all of our key industries are important to us, manufacturing is a clear winner for Greater Wilmington. We intend to keep the current and future needs of manufacturers in mind as we work to bring greater balance and diversification to the economy of our region.

Yours Sincerely,
R. Scott Satterfield

CHELSEA ASH RECEIVES CORNING-WBD STEM TEACHING AWARD

Chelsea Ash, a science teacher at Heidi Trask High School in Pender County, is the winner of the Corning-WBD Award for Excellence in STEM Teaching for 2016. Bob Trapp, Engineering Standards Manager at Corning Incorporated, presented the award at WBD's annual membership meeting on October 11th.

"In the classroom, [Ash] uses history and literature to illustrate the impact that STEM has in the real world," said Trapp. "Laboratories that teach half-life by demonstrating how short the half-life of M&Ms are help students understand concepts in a fun and engaging way while demonstrating the importance of core subjects when choosing to pursue a STEM career. She is teaching her students life skills as well as science," Trapp said.

A graduate of UNC Wilmington, Ash is a dedicated educator who goes above and beyond conventional expectations for her students. She also coaches the Science Olympiad, a program she helped initiate in 2009, and is an advisor to student government at Heidi Trask High. Ash has also shared her methods with other teachers hoping to sharpen their effectiveness. In January 2016, for example, she co-presented a paper entitled "Writing and Literacy in the STEM Classroom" at a statewide STEM teaching conference.

"Each year since 2013, WBD has joined Corning in recognizing an outstanding K-12 teacher of the STEM subjects – science, technology, engineering and math," explained Scott Satterfield, chief executive officer at WBD. "The company came to us with this idea, and it has really been a winner."



FOUR COUNTY EMC WINS FIRST-EVER WBD ALLY OF THE YEAR AWARD

Four County Electric Membership Corporation (EMC) has been named 2016 Ally of the Year by Wilmington Business Development (WBD). The first-ever award from WBD is co-sponsored by Cameron Management Company.

"The Ally of the Year Award showcases the exceptional leadership behind our region's economic development success," said Scott

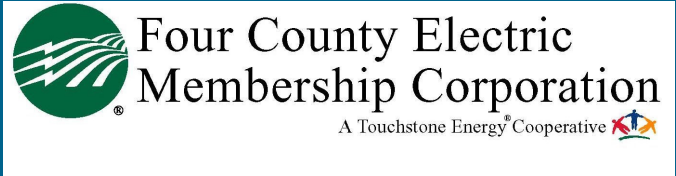


Satterfield, WBD's chief executive officer. Satterfield presented the award to Jimmy Smith, Director of Economic and Community Development, for Four County EMC, at the WBD 60th anniversary celebration, held at the Cameron Art Museum on October 11th. The award recognizes broad-minded and public-spirited companies whose technical assistance, financial generosity and leadership support form the basis of job creation in the 21st century global economy.

"As I've said many times before, economic development is a team sport, not an individual competition," Satterfield said. "Everybody has a position to play, and that can change with every project."

Four County EMC is a longtime ally and advocate for job creation in the Greater Wilmington area. They are an entrenched player in all aspects of economic development, such as client assistance, research and development of sites, and marketing of the region.

As an example, the company's forward-thinking leadership was evident through a financing instrument provided to Acme Smoked



Fish that proved to be a crucial component in the company's decision to locate its \$30 million facility at Pender Commerce Park. Four County EMC's assistance to Acme came about even though Pender Commerce Park is not in its service area. "Four County got involved in that project knowing there was no direct benefit to them," Satterfield said. "Instead, they took the long view: a rising tide lifts all boats."

Today, Acme Smoked Fish is among Pender County's largest private employers. What's more, Acme's state-of-the-art facility put Pender Commerce Park on the radar screen of location consultants and commercial real estate brokers. Earlier this year, Empire Distributors broke ground on its new facility at the Park and will be its second tenant.



"That story sums up Four County EMC's role as an ally in Greater Wilmington's economic development," said Satterfield.

Founded in 1937, Four County Electric Membership Corporation serves electricity to residents and businesses in Pender and neighboring counties through more than 5,000 miles of distribution and transmission lines. The non-profit entity pursues a mission of providing reliable electrical service, innovative energy solutions and outstanding service to its members and communities.

Four County EMC is a WBD Legacy Member. Its support for the organization also comes in the form of leadership, credibility and ideas. Four County CEO Mitchell Keel is a longtime member of the WBD board of directors, making both personal and professional contributions to the organization. "Four County EMC has always been there for us, and its commitment and devotion to the cause of job creation in Greater Wilmington was something we wanted to salute," said Satterfield.

2017 BOARD OF DIRECTORS

Dickson Mclean, *Chairman*
Mike Wilkinson, *Vice Chairman*
Bill Cherry, *Treasurer*
R. Scott Satterfield, *Secretary*

Jack Barto
Mitch Keel
Ken Dull
Fred Samz
Sabrina Stephens
Charles Rooks

Ex-Officio Directors
Jonathan Barfield
New Hanover County Commissioners
Mayor Bill Saffo
City of Wilmington
Mitch Lamm Jr.
Greater Wilmington Chamber of Commerce
David Williams
Pender County Commissioners

Staff
R. Scott Satterfield
Chief Executive Officer
Billy F. King
Director of Business Development
Susie Parker
Office Manager
Susan Herring
Executive Assistant

JOBS UP, UNEMPLOYMENT RATE DOWN IN GREATER WILMINGTON

Recent employment figures show a regional economy that is now surpassing its performance prior to the "Great Recession."

Figures released by the N.C. Department of Commerce for September 2016 put the Wilmington MSA's unemployment rate at 4.5% -- below the 4.7% rate for North Carolina overall and the 5% weighted national average that month.

But percentages alone do not tell the full story of the region's job growth in the past eight years. Figures indicate that a total of 136,159 were employed in here as of September. Compare that to data from January 2010, during the height of the recession, when 115,101 people were employed in Greater Wilmington and unemployment peaked at 11.2%. Since then the region's economy has generated 21,418 net new jobs.

Current numbers are even more significant when compared to those from April 2008, just prior to the historic downturn, when the region boasted a 4.1% unemployment rate. That month, a total of 124,345 workers were employed in the region.

"The real story here is our region's economic resiliency," says Scott Satterfield, chief executive officer of Wilmington Business Development. "We've come back from the worst recession since the Depression, and that's a tribute to sound planning, diversification and hard work."

