



NEWS RELEASE  
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Contact: Kristin Walker  
[endow@wyo.gov](mailto:endow@wyo.gov)  
307.690.4705

**ENDOW Releases Preliminary Recommendations to 'Chart New Course' for WY's Economy**  
*Executive Council's Early Recommendations Represent First Steps in Long-term Efforts*

**Cheyenne, Wyoming** – After eight months of meetings with community and business stakeholders, collecting and analyzing data and identifying barriers to, and opportunities for, economic diversification, the ENDOW [Executive Council](#) released their preliminary findings and recommendations to Wyoming Governor Matthew Mead and the Wyoming State Legislature last Friday.

“Although our work is far from complete, we have heard from the many stakeholders involved in the process in 2017 that critical barriers need to be urgently addressed before economic growth and diversification can flourish,” said ENDOW Chairman Greg Hill. “Actions that must be implemented now include opportunities to grow and diversify our education and workforce training opportunities, improve our infrastructure and develop an entrepreneurial ecosystem that nurtures and retains Wyoming talent. The items discussed in this report represent a subset of what will be included in the final report that is due on August 1, 2018.”

Senate Enrolled Act No. 64 (2017 General Session) requires the ENDOW (Economically Needed Diversity Options for Wyoming) Executive Council to submit its preliminary findings and recommendations by December 31, 2017. The report outlines four main focus areas of findings and recommendations for consideration, discussion and action by Governor Mead and the Wyoming Legislature during the 2018 Legislative Session. The four focus areas are infrastructure, education and workforce training, entrepreneurial development, and other areas for immediate action that include establishing in-state contractor preferences and authorizing virtual currency. A full copy of the report can be found at [www.endowyo.biz](http://www.endowyo.biz).

“Eight months ago Governor Mead tasked this council with thinking outside the box, with providing bold and innovative ideas to diversify Wyoming’s economy for generations to come,” said ENDOW Vice Chairman Bill Schilling. “These preliminary findings represent just that and are only a first step in a long-term process to achieve meaningful and sustainable results for the state of Wyoming.”

A total of ten recommendations, representing a mix of legislative and executive actions, policy changes and funding requests, are included in the preliminary report. The total funding request is \$36,350,000, over a million dollars below Governor Mead’s \$37.5 million budget request for

ENDOW from the state's Legislative Stabilization Reserve Account (LSRA). Preliminary recommendations include:

- Improve and Expand Wyoming's Commercial Air Service (*\$15,000,000 funding request*)
- Improve Access to Broadband and Technology (*\$10,350,000 funding request*)
- Provide Equitable Opportunities for Students to Learn Computer Science (*no funding request*)
- Improve Higher Education Attainment and Retention of Graduates (*no funding request*)
- Allocate Resources for Workforce Training (*investment request pending discussions*)
- Building Wyoming's Entrepreneurial Ecosystem by creating a dedicated organization called *Startup:Wyoming* (*\$5,000,000 funding request*)
- Establish a Wyoming Research and Innovation Fund (*\$6,000,000 funding request*)
- Establish In-State Contractor Preference for State Technology Contracts (*no funding request*)
- Authorize Virtual Currency Businesses to Operate in Wyoming (*no funding request*)
- Update ENDOW Statute to reflect the composition of the Executive Council or the leadership structure adopted by the Executive Council (*no funding request*)

In addition to these ten recommendations, the Executive Council also included their support of efforts to encourage research and development of Blockchain, Vertical Take Off and Landing (VTOL) technology, and renewable, wind energy development which are considered to have high potential for diversifying and differentiating Wyoming's economy.

"I commend the ENDOW Executive Council as well as Governor Mead for their leadership, vision and incredible hard work in preparing these preliminary recommendations," said Wyoming Senate President Eli Bebout. "Diversifying Wyoming's economy for the long term is no easy task, but it is the most pressing challenge we face. Moving forward, we must balance the realities of our state's fiscal situation with strategic investments. I remain cautiously optimistic that we can do just that during the upcoming legislative session. After all, if not now, when?"

"All of Wyoming is thankful for the talented members of the ENDOW executive committee that have demonstrated true Wyoming values and graciously volunteered their time and talent for the betterment of our great state," said Wyoming House Speaker Steve Harshman. "As Speaker of the Wyoming House of Representatives I add my commitment to turn these findings into action. I am confident that by investing in ourselves we will add value to our existing business and industry and build a bridge to the future for our young people. Working together we can do this!"

In submitting their preliminary recommendations, the Executive Council noted the state's current fiscal situation and the conservative approach they took as a result in making funding requests.

"The hard truth is diversifying our state's economy for the long-term is going to take some investment – investments we believe strongly will pay dividends for future generations of

Wyoming citizens,” said Chairman Greg Hill. “We should not embark on these efforts unless we fully understand they will be multi-year and multi-million dollar undertakings. If we are not prepared to act decisively and commit for a significant period of time, we are wasting time and money.”

In 2018, the Executive Council will be evaluating how to position Wyoming as a global competitor in a number of areas to drive future economic growth. Actions will include putting in place key enablers such as greater access to capital, enhanced government policies and structures, and more active state marketing programs. It will also include actions to drive future economic engines - areas of opportunity based on Wyoming strengths, business trends, and expertise. In the coming weeks, the Executive Council will be undertaking a thorough comprehensive public engagement process to garner feedback from key stakeholders on these preliminary recommendations.

“This is a marathon – not a sprint,” said Schilling. “The work of ENDOW is really just beginning. Wyoming has unmatched potential when it comes to our people, resources, beauty and grit and ENDOW will work to foster it all.”

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#### *ABOUT ENDOW*

ENDOW aims to facilitate broader, lasting economic growth at the state and local level by capitalizing on the state’s No. 1 strength: Wyoming people. ENDOW is an opportunity for Wyoming to take the reins and realize a future where the state can prosper no matter the economic climate or the status of commodity prices.

The ENDOW Executive Council submitted its first report to Gov. Matt Mead and the Wyoming Legislature on Aug. 30. The [Wyoming socioeconomic assessment](#) established a baseline for the preliminary recommendations, submitted on Dec. 29, 2017. The economic diversification strategy is due by Aug. 1, 2018. Additional information on ENDOW can found at [www.endowyo.biz](http://www.endowyo.biz).