



**Lake of the Ozarks**  
Regional Economic Development Council  
*Quality Life. Quality Business.*



# ***2023 Annual Report***

**December 31, 2023**

**Presented on behalf of the  
Lake of the Ozarks Regional Economic Development Council (LOREDC)  
2023 Board of Directors**

K.C. Cloke, President—Camdenton Chamber of Commerce

Harrison Fry, Vice-President—City of Lake Ozark

Jeana L Woods, Treasurer—City of Osage Beach

Tabitha Thompson, Secretary—State Fair Community College

Steve Dust—Waterfront Corporate Services

Mike Koenigsmann—Lake West Chamber of Commerce

Heather Brown—Lake of the Ozarks Convention and Visitor Bureau

Jeff Verneti—Ballparks National





# Lake of the Ozarks

Regional Economic Development Council

Quality Life. Quality Business.

## President's Message...

On behalf of LOREDC's Board of Directors, thank you to all our investor members for your continued support and engagement in our organization. LOREDC - The Lake of the Ozarks Regional Economic Development Council - is dedicated to the economic growth of our region, and successfully exists because of our active membership. We serve a three-county region: Camden, Miller, and Morgan County, and through the many partnerships as well as our members' commitment, we can drive efforts to coordinate and facilitate programs to enhance our business attraction, address our workforce challenges, build our organizational sustainability, and move our regional marketing to the next level.

In 2023 our Board of Directors focused their efforts on the membership-approved Strategic Plan, primarily working towards securing the funds to perform a Feasibility Study to identify the attainability of this new direction. These efforts included many meetings with various community stakeholders, educating them on the current LOREDC efforts and the future objectives that the strategic plan had identified. LOREDC has also remained dedicated to our region's economic growth and existing efforts. For its 3<sup>rd</sup> year in a row, our Workforce Committee successfully hosted the Lake of the Ozarks Workforce Roundtable Summit where over 80 community members made up of educators, business owners, and elected officials gathered to examine and discuss the current workforce challenges within our community as well as identify opportunities and solutions. One of the efforts our Board of Directors pursued to enhance our business attraction was the completion of a regional Hospitality Study. This study has identified several great opportunities for growth in our region and is very valuable to several of the communities we serve.

Looking ahead to 2024 we are confident that through the financial support of our members as well as efforts of our volunteers, we will be initiating the Feasibility Study by Spring. The Board of Directors will also focus on rejuvenating various LOREDC Committees and Task Force groups, setting new goals and priorities that best represent our region. As Helen Keller once said "Alone, we can do so little; together, we can do so much", with that, I encourage you to invest time in LOREDC this year and invite you to attend our quarterly membership meetings and volunteer on any of the various committees. Connect with a Board Member today to learn how you can get more involved!

I look forward to what will continue to be accomplished in the upcoming year, which would not be possible without the hard work and enthusiasm of our Board of Directors and engaged membership investors. Many thanks to those who continue to serve our region through LOREDC!

To our continued success,

**K.C. Cloke**, Camdenton Chamber of Commerce, Executive Director  
LOREDC President



Camden County  
Miller County  
Morgan County

## Our MISSION

To serve as a liaison and promote a regional approach to marketing the Lake of the Ozarks area by serving the business communities of Camden, Miller, and Morgan Counties with professional and experienced economic development representatives.

## Your Liaison to the Lake of the Ozarks

The Lake of the Ozarks is a diverse area that has an excellent business environment and outstanding quality of life attributes. LOREDC promotes a regional approach to bringing growth and cohesiveness to our communities, encouraging and facilitating economic development efforts to program development, coordination and evaluation of community projects, programs, and resources.

**Join us in 2024 at a LOREDC Meeting!**

**When: Quarterly:**

**April 18; July 18; October 17—1 PM**

**Where: Lake of the Ozark Convention & Visitor's Bureau (CVB) Meeting Room**

**Next Meeting: Thursday, April 18, 2024—1 PM**

Are you on our email list? Never miss meeting information and important updates from LOREDC. Contact a Board member today to get added to our list!



## LOREDC Committee and Project Updates from 2023

LOREDC programs and activities are based on the fundamental goal to proactively lead and initiate economic growth to the Lake of the Ozarks through cohesive and cooperative representation while complementing efforts of the individual communities of the region.

**Business Retention & Expansion Committee**—In 2023, the Business Retention and Expansion (BR&E) Committee continued two key projects on behalf of LOREDC. The regional data analytics and commercial recruitment partnership with Next Site and the hospitality feasibility study through Growth Services Group (GSG).

- **Next Site**—In 2021, LOREDC partnered with Ameren and the cities of Versailles, Camdenton, Eldon, Lake Ozark, and Osage Beach to engage a data analytics and retail recruitment firm to perform work on behalf of the lake region. Throughout the contract period, Next Site produced demographic and consumer spending analysis of local traffic at points of interest, created a retail market leakage report for the lake region, and worked to recruit out-of-area developers and retail concepts to work with local landowners and leadership to expand the market in the lake area. In 2023, entering the final year of our contract, the partners in this project reached consensus that the contract would not be extended at the regional level at this time. This will allow LOREDC to focus resources on more traditional economic development efforts, and each project partner the opportunity to engage a similar service should they see fit, to provide a greater level of local control for their communities moving forward. The Hospitality Study through GSG was initiated at the recommendation of Next Site, in recognition that each municipality in our service territory has expressed interest in hotel recruitment and development, but that this is beyond the scope of what their firm can provide. While the project is still in the data collection phase, the BR&E Committee is optimistic that their assessment of the regional a whole and specific sites within the region will prove fruitful. The firm will be providing an assessment of the most optimal sites with recommendation for size and scope of future hospitality development in the lake area.



2023—3rd Annual Workforce Roundtable Summit

- **Hospitality Feasibility Study**—Through our initial conversations with area communities regarding recruitment targets, it became evident that there was a lake-wide desire to expand the existing brick-and-mortar hospitality industry. LOREDC engaged Growth Services Group (GSG) to prepare a hospitality feasibility study for the region. Through this process, GSG assessed nine development sites throughout the lake region to identify their suitability for hospitality development. Market demand, supply, demographic, economic, and site analysis studies were performed in building this product, leading to a recommended development site and optimized development scale for a hotel development project at the lake. The feasibility study has identified that a hotel project would be ideally located along Jack Crowell Road in Camdenton, MO, which is immediately northeast of the US 54 and MO Hwy interchange. This site offers excellent accessibility and visibility, and would provide the best ROI. Review of demographics and community interviews suggest that a midlevel hotel would be ideal and provide the amenities to meet the communities' needs. GSG recommended an initial build-out of a 66 room hotel with pool, meeting space, fitness room, food service, and lounge amenities included, with rates to be set within 20% of the existing ADR for the area.

*BR&E Committee Co-Chairs: Harrison Fry, Steve Dust*

## **LOREDC Committee and Project Updates from 2023 continued...**

**Strategic Plan Task Force:** The Board of Directors continue their commitment to the strategic organizational plan development of LOREDC.

Activity over the past year included;

- Board Approves Proposed Strategic Direction & Business Case for Transformation
- Business Case Tested with 5 Key Community Influencers
- Additional Information Regarding Structure, Marketing, Funding, Regional Collaborations, Targets, Prospect Flows & Velocities, Etc. Collected from Similar, Regional ED Marketing Organizations & Missouri Partnership
- Fundraising Consultants Identified, RFQ's Issued, Proposals Received
- With Input from Influencers and Consultants, Funds Solicited for Broader Feasibility Study to Gauge Multi-year Fundraising Opportunity (\$15,000+ of \$50,000 goal allocated to each county)
- Presentations to Potential Feasibility Study Funders Begin, with \$16,500 of \$50,000 goal committed from two investors.

2024 activity will include;

- Presentations to Potential Feasibility Study Funders Continues to Success
- With Success, Fundraising Consultants Interviewed, Retained to Conduct Feasibility Study
- Feasibility Study Delivers Potential Investor Data and Perspectives for Board to make the Go/No Go Decision.
- With Feasibility, Consultant Creates Campaign Plan, Refines Case Statement, and
- Meets with Potential Investors.
- If Campaign for Business Case Found Not Feasible, Board will Re-examine Future of LOREDC.
- At 75% of 3-Year Funding Goal Pledged by Investors, and Year 1 Cash Flow Assured, Implementation of Business Plan Begins.

*Strategic Plan Taskforce Team Members: K.C. Cloke, Harrison Fry, and Steve Dust*

**Workforce Committee**—The Workforce Committee meets on the 4th Tuesday of each month at 2 pm via Zoom and is comprised of local educators, businesses, and organization representatives. One of the primary projects of this committee is to host the Lake of the Ozarks Workforce Roundtable Summit. This annual event provides an informal setting to examine and discuss the current workforce challenges within our community while also helping to identify tangible solutions. This year's facilitated program included discussions among local employers and local schools regarding credentials/skill sets needed in the workplace, a "Top Priorities" discussion diving deeper into the housing, childcare, transportation, and workforce challenges, and informational Workforce related School Program Highlights featuring Student Testimonials. A lot of great resources and connections are made each year at the Roundtable Summit and even play a vital role in the creation of local programs such as the New Growth Transit volunteer transportation program. Please reach out to any of the committee chairs to get involved or to learn more.

*Workforce Committee Chairmen: Amy Jackson, K.C. Cloke, and Dina Dunklee*

**Marketing Committee**—The Marketing Committee has been keeping up with website updates along with enhancing our organization's social media presence. The Marketing Committee will plan to revamp the website and all marketing messages to reflect the goals of the Strategic Plan as the organization moves forward.

*Marketing Committee Chairmen: Heather Brown and Jeff Vernetti*

### **The NEW LOREDC**

OBJECTIVE	Outcomes
<p>The NEW LOREDC</p> <p>...will aggressively pursue targeted growth opportunities for the Lake of the Ozarks region that will result in increased wealth, quality job creation, business startups and business retention.</p> <p>....will lead targeted quality job creation and retention efforts through providing expertise, active leadership, and advocacy on Lake of the Ozarks growth priorities.</p>	<ul style="list-style-type: none"><li>• Identify and recruit targeted business growth segments</li><li>• Coordinated existing business contact program, and lead local action on retention and expansion projects</li><li>• Integrate &amp; execute on The HUB startup &amp; growth ecosystem work</li><li>• Inform efforts to address barriers to increasing workforce supply and skills</li><li>• Inform and advocate for needed infrastructure improvements supporting business growth</li><li>• Decisions!<ul style="list-style-type: none"><li>• Economic Benefit Report Data</li><li>• Jobs</li><li>• Average Wage Rates (Professional, Admin, Production/Service)</li><li>• Total Wages</li><li>• Capital Investment</li></ul></li></ul>

# LOREDC 2022 Impact Award Winners—Presented in January 2023

**IMPACT AWARDS**—Each year LOREDC honors individuals and businesses in the three county region for doing work vital to the ongoing growth and expansion occurring throughout the Lake of the Ozarks region. Since 2005, LOREDC has recognized 63 outstanding individuals and businesses for projects, policies, and programs specific to economic development growth.



## **Small Business Partner of the Year—Save A Lot Versailles**

LOREDC was honored to award Save A Lot Versailles and Brice Lake for the entrepreneurial spirit, hard work,

community involvement, and significant accomplishments of small business ownership bringing jobs and valuable products and services to our community.



## **Large Business Partner of the Year—Central Ozarks Medical Center**

Central Ozarks Medical Center (COMC) was honored for their significant investment and expansion in our

community over the years, bringing jobs and valuable healthcare and support services to our community members.



## **Emerging Venture of the Year—Lake Space Coworking Lounge**

LOREDC was honored to award Lake Space Coworking Lounge for their innovation and resource applications in providing facilities for an open-concept

coworking environment, capitalizing on networking, innovative solutions, and peer support for our entrepreneurial community.



## **Business Person of the Year—Amanda Hayes**

LOREDC honored Amanda Hayes for her above and beyond volunteer work and

involvement with many community programs and events, which include Boy Scouts, the Air Show, Bikefest, Dogwood events, Eagle Days, and her work with the Chamber of Commerce, just to name a few.

## **Employee of the Year—K.C. Cloke, Camdenton Chamber of Commerce**

LOREDC was honored to award K.C. Cloke, Camdenton Chamber of Commerce Executive

Director, for her unraveling dedication to serving the public, her drive and eagerness to get things done, and her bigger-than-life attitude and passion for success and growth for the entire Lake region.



## **Non-Profit Partner of the Year—Lake of the Ozarks Council of Local Government**

LOREDC honored the Lake of the Ozarks Council of Local Government (LOCLG), our

area's Regional Planning Commission as Non-Profit of the Year. LOCLG dedicated employees were honored for their passion and commitment to providing our counties and cities with technical, transportation, emergency preparedness, and economic development planning services, and for making available other necessary expertise to solve regional issues and to ensure our community's growth and quality of life in the Lake region is top notch.



**For 2024... What outstanding individual or business will you nominate for their exceptional Impact on Lake of the Ozarks?**



# 2023 LOREDC Board of Directors & Committees

## BOARD MEMBERS:

**President:** K.C. Cloke,  
Camdenton Chamber (2025)  
**Vice-President:** Harrison Fry,  
City of Lake Ozark (2023)  
**Treasurer:** Jeana Woods,  
City of Osage Beach (2024)  
**Secretary:** Tabitha Thompson, State Fair  
Community College (2025)

Steve Dust,  
Waterfront Corporate Services (2023)  
Mike Koenigsman,  
Lake West Chamber (2023)  
Heather Brown,  
Lake of the Ozarks CVB (2024)  
Jeff Verneti,  
Ballparks National (2024)

(\*Term Expiration)

## Membership Investors as of December 31, 2023

(parenthesis indicates year of membership)



### Diamond—\$2,500

- City of Osage Beach (2005)

### Gold—\$500

- AECI (Associated Electric Cooperative Inc.) (2020)
- City of Camdenton (2005)
- Co-Mo Electric Cooperative (2010)
- Dock Works LLC (2023)
- Strategic Wealth Inc (2018)

### Bronze—\$100

- Camden Co Development Disability Resources (2017)
- Lake Area Chamber (2005)
- Lake West Chamber (2005)
- Strategic Real Estate & Dev Svr (SRES) (2023)
- Tri-County Lodging Assoc. (2022)
- Versailles Chamber (2006)
- Waterfront Corporate Services LLC (2020)

### Platinum—\$1,000

- Ameren Missouri (2005)
- Camden County (2005)
- Central Bank of Lake of the Ozarks (2006)
- Central Ozarks Medical Center (COMC) (2023)
- City of Lake Ozark (2005)
- Oak Star Bank (2008)
- Lake Regional Health System (2006)
- First Bank of the Lake (2012)
- First Mid Bank (2016)

### Silver—\$250

- Anderson Engineering, INC (2019)
- Ballparks National (2023)
- Camdenton Area Chamber (2005)
- Camdenton R-III School District (2011)
- City of Laurie (2005)
- City of Sunrise Beach (2015)
- City of Versailles (2005)
- Eldon Area Chamber (2005)
- Eldon R-I School District (2011)
- Lake of the Ozarks CVB (2005)
- Miller County (2013)
- Morgan County R-II Schools (2013)
- School of the Osage (2013)
- State Fair Community College (2005)
- University of Missouri Extension (2006)

## COMMITTEES:

**BR&E Committee Co-chairs:**  
Steve Dust, Harrison Fry  
**Marketing Committee Chairs:**  
Heather Brown, Jeff Verneti  
**Membership Committee Co-chairs:**  
K.C. Cloke  
**Workforce Committee Co-chairs:**  
Amy Jackson, K.C. Cloke, Dina Dunklee

## Financial Information

### Revenues & Expenses

	2023	2022	% Change
<b>Revenues:</b>			
Membership Investment	15,717	11,200	40%
Program Contributions	17,437	230	7581%
<b>Total Revenues</b>	<b>\$33,154</b>	<b>11,430</b>	<b>290%</b>
<b>Expenses:</b>			
Advertising / Promotional	(553)	(470)	18%
Contracted Services	(16,250)	(31,767)	-51%
Grants / Awards	(378)	(188)	201%
Membership / Dues	(625)	(475)	31%
Operations	(930)	(3,704)	-75%
Professional Services	(1,150)	(1,480)	-22%
Travel & Meetings	(3,097)	(1,373)	226%
<b>Total Expenses</b>	<b>(\$22,983)</b>	<b>(\$39,457)</b>	<b>-42%</b>
<b>NET Ending Position</b>	<b>\$10,171</b>	<b>(\$28,027)</b>	<b>276%</b>
<b>Balance Sheet</b>			
<b>Assets:</b>			
Current Assets	21,383	11,212	
<b>Total Assets</b>	<b>\$21,383</b>	<b>\$11,212</b>	<b>91%</b>
<b>Liabilities &amp; Net Assets:</b>			
Current Liabilities	0	0	0%
Total Current Liabilities	\$0	\$0	0%
<b>Net Assets</b>			
Unrestricted	(\$3,988)	39,239	
Restricted Assets	\$15,200	0	
Net Income	\$10,171	(28,027)	
Total Net Assets	\$21,383	\$11,212	91%
<b>Total Liabilities &amp; Net Assets</b>	<b>\$21,383</b>	<b>\$11,212</b>	<b>91%</b>

Interested in becoming a member?

**Representation from all areas in our region is desired.**

1000 City Parkway  
Osage Beach, Missouri 65065  
573.302.2000 ext 1010  
www.LOREDC.com

Social Media Links



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