

LAREDO CHAMBER OF COMMERCE  
RESOLUTION IN SUPPORT OF  
THE LAREDO DEVELOPMENT FOUNDATION

**Whereas**, the mission of the Laredo Chamber of Commerce is (in part) to provide vision and leadership to develop, encourage, promote and protect the business, tourism, industry and educational interests of the Laredo metropolitan area;

**Whereas**, the leadership of the Laredo Chamber of Commerce saw fit in the early part of the XX century to establish a committee within its framework with the specific task of promoting economic development for the Laredo area;

**Whereas**, members of that committee in 1966, with support of the Laredo Chamber, established an independent organization – the Laredo Development Foundation – dedicated to the economic and industrial development of the Laredo economy, whose prime responsibility is industrial attraction, workforce development, assistance to small business start-ups, and expansion and retention of existing business and industry;

**Whereas**, the members of the Board recognize that the task of attracting industry and investment into the community and generating jobs for the area is best managed by the private sector, given that rules and policies within the public realm may interfere with requests for confidentiality; and

**Whereas**, incentive packages offered by other communities within the region, supported by municipal taxes and strong municipal investment, result in an exceedingly competitive environment;

**Now therefore, be it resolved** that the Board of Directors of the Laredo Chamber of Commerce hereby acknowledges its support for the Laredo Development Foundation and further urges members of the City Council to commit funding to ensure that the city of Laredo continues to maintain a competitive edge in its efforts to attract industry into the area and create a well founded program of economic development.

Approved on this 20<sup>th</sup> day of December of 2007.

  
RICK VALLS  
CHAIRMAN OF THE BOARD