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SKED Executive Director Greg Jones Retiring in December

SOMERSET, Ky. – Greg Jones, executive director of Southeast Kentucky Economic Development Corporation (SKED), will retire in December after more than 21 years of service to the nonprofit organization and to Southeast Kentucky.

The longest serving executive director in the organization's 27-year history, Jones is credited with strengthening SKED's mission of job creation and making it the premier economic development agency in the region. Beginning with a \$75,000 budget and two-person staff in 1992, Jones and his current staff of 10 professionals now operate with an annual budget of nearly \$2 million.



GREG JONES

"I've had the privilege to lead SKED and our amazing team of professionals for over two decades, and I am extremely proud of our successes," Jones said. "I shall forever be grateful to Congressman Hal Rogers and the incredibly supportive and talented individuals on the SKED Board of Directors for giving me the opportunity to be a part of this remarkable organization. And, finally, I wish to thank the dedicated staff of SKED for their loyalty and friendship over these many years."

It was Congressman Rogers who asked Jones to head up the grassroots effort he began, in 1986, back in 1992. At the time, Jones was working as executive director of the Somerset-Pulaski County Chamber of Commerce.

"Over the last two decades, Greg Jones has worked tirelessly to recruit thousands of jobs and expand the industrial portfolio of southern and eastern Kentucky," said Rogers. "Greg's foresight to address vital infrastructure upgrades, recruit high-tech companies and support entrepreneurial growth will continue to benefit economic development in our region for years to come. While he is moving on from daily operations at SKED, I have asked Greg to remain in

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close contact to offer guidance for the organization that he has helped mold for success. My wife Cynthia and I wish Greg and his family many blessings in his years of retirement."

As SKED executive director, Jones has been responsible for the marketing and industrial recruitment activities for the 45-county SKED service area, managing a \$10 million loan portfolio and providing economic and community development assistance to local communities in Southeast Kentucky.

Under his leadership, SKED has successfully assisted more than 100 businesses and industries in starting or expanding their operations in the region. These companies now employ more than 7,700 workers and have invested an estimated \$500 million in Southeast Kentucky. He has successfully prepared loan and grant applications totaling more than \$26 million to support the organization's job creation activities.

Building partnerships has been Jones' mantra for the past 21 years. Whether it was with local community leaders or state and national funding agencies, Jones worked tirelessly to form strong alliances across the region, state and nation. One of those key partnerships is with the Appalachian Regional Commission (ARC). Earl Gohl, ARC federal co-chair, has worked with Jones on several key projects in recent years.

"Greg's leadership has made SKED what it is today," Gohl said. "What he has accomplished with the SKED entrepreneurship program and the Valley Oak Technology Complex has laid the groundwork for what Eastern Kentucky can be tomorrow."

Jones led SKED to receive designation as a Community Development Financial Institution (CDFI) in 1999. As a result, the organization received funding to implement several innovative regional projects including the Valley Oak Technology Complex, the Somerset Rail Park, the Southern Kentucky Information Technology Center and the Enterprise Center. SKED received the National Association of Development Organization's (NADO) 2002 Innovation Award in recognition of its technology initiatives.

In 2009, SKED became a Certified Development Corporation (CDC) by the U.S. Small Business Administration. This designation authorized SKED to process SBA 504 loans

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throughout the state of Kentucky. The 504 Loan Program is the SBA's economic development tool to provide small business financing and create jobs all across America.

To date, some 250 people have received entrepreneurial training from SKED thanks to a grant from the ARC in 2011. SKED established the Entrepreneurial SMARTs program designed to offer nationally acclaimed entrepreneurship classes at a reduced rate. A CDFI grant provided the funding to hire a professional to teach the classes.

SKED is governed by a 12-member, volunteer board of directors. Over the past 21 years, Jones has worked with a number of successful men and women on the board, each with different areas of expertise and from a variety of career fields, but all leaders in their own communities. As board members, they share SKED's mission of job creation in Southeast Kentucky.

SKED President Tim Barnes is one of those community leaders. President and CEO of Hometown Bank, he's led the SKED Board of Directors for the past three years.

"Greg has been the face of SKED for so long, it's hard to imagine ever being able to replace him," Barnes said. "Let's just say there will be no replacing Greg. He's one of a kind. His legacy of caring professionalism will live on through the lending programs and other initiatives he's worked so tirelessly to develop over the past two decades. We wish him all the best in his future endeavors, and speaking on behalf of all board members past and present, I say a hearty thank you."

The SKED Board of Directors plans a national search for Jones' successor.

A native of Laurel County, Jones has served on numerous boards and commissions both locally and nationally. These positions include being past President of the Appalachia Development Alliance. He is currently on the board of directors for both TOURSEKY and the National Institute for Hometown Security. He was named East Kentucky Power Community/Economic Development Professional of the Year in 2007.

He earned his B.S. in Industrial Technology at Morehead State University in Morehead, Ky. He also holds a Master of Public Administration degree from Southern Illinois University-

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Edwardsville. He also attended the Institute for Organization Management and Economic Development Institute. In 1995, he received the Certified Economic Developer designation from the American Economic Development Council.

He is married to Belinda Taylor Jones and they have a son, Christopher.

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SKED was formed 27 years ago by Fifth District Congressman Hal Rogers to create jobs in Southeast Kentucky. The economic development organization, based in Somerset, serves a 45-county region in Southeast Kentucky. Staff works with business owners, small and large, to identify financing solutions to fund their location, expansion and working capital needs.