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## **Stokes named executive director of RI Economic Development Corp.**

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Governor Donald Carcieri appointed Keith Stokes as executive director for the Rhode Island Economic Development Corp. (RI EDC). Under the terms of the agreement, Stokes will serve in the position for one year, pending advice and consent of the Rhode Island State Senate.

Stokes has served as the executive director for the Newport County Chamber of Commerce since 1994. Under his direction, the Newport Chamber has developed into one of the strongest and most successful business associations in Rhode Island, with 1,200 business, non-profit, and professional members.

As chamber director, Stokes' many business and community achievements have included guiding the state's efforts to preserve and expand the military presence in Newport and Quonset during the 2005 Base Realignment & Closure process. Stokes also has been an active leader in developing regional approaches and partnerships in utility planning, industrial park preparation, and heritage tourism development. In 2006, he helped to develop the Newport Bristol Heritage Passage that takes a regional and collaborative approach to tourism promotion in Rhode Island.

The board of directors of the Newport Chamber of Commerce has agreed to allow Stokes to take a one year leave of absence to assume the position as executive director of the RI EDC.

"I am pleased that Keith has agreed to lead the EDC for this next year. These next few months are critical to the future success of the agency and our economic recovery. Keith is the right person to continue to build upon the momentum to improve the EDC, strengthen its mission, and to be more responsive to our existing businesses, support the growth of new industries and to improve the economic climate in Rhode Island," said Carcieri.

"It is a great honor to serve Governor Carcieri and the people of Rhode Island in this important position during these challenging times. As a lifelong Rhode Islander, I clearly recognize a well balanced economic development strategy is needed that invests in existing Rhode Island businesses while attracting quality, new business investment to our state," said Stokes.

"I extend my appreciation to Keith for assuming this role, and will do whatever it takes to help him be successful as we begin to address the reforms necessary to change the business climate in Rhode Island," said Al Verrecchia, chair of the Governor's EDC Review Panel and Search Committee "The Review Panel and Search Committee stands ready to continue moving forward on the search for a new director, and will continue to drive the mandate for change by Rhode Island's business community."

Stokes has served as a member of the RI EDC board of directors since 1995, most recently as treasurer. Stokes will resign his position on the RI EDC board to take the position of executive director. Over the past year, Stokes worked closely with the Governor's Economic Development Corp. Review Panel to create a comprehensive economic development strategy and roadmap.

"Keith is known as a seasoned economic development professional who has a reputation for building consensus among stakeholders, forging successful partnerships amongst diverse groups, and turning strategic plans into action," continued Carcieri.

"This is a win-win for Keith and the state of Rhode Island," said Don Troppoli, chairman of the board of directors of the Newport County Chamber of Commerce and a vice president of Sovereign Bank, a wholly owned subsidiary of Banco Santander. "Keith understands the critical role small business plays in the state's economic engine, and will bring the same unwavering commitment, passion and energy to the state's economic enterprise that he has provided to the business community in Newport County."

"My top priority as EDC director is to work with the new EDC board, our elected officials and our business community to develop short and intermediate-term strategies to strengthen Rhode Island's business climate through several achievable areas including, expanding access to capital opportunities for our invaluable small business sector, improving the state's business regulatory environment, engaging and supporting economic development efforts in our cities and towns, and supporting plans that prepare Rhode Islanders for jobs of the near future through enhanced workforce training and education," said Stokes. "I believe it is important to set aggressive goals for the EDC. Just as important, we must hold ourselves accountable in achieving real and sustainable results in job growth and new economic activity."

Educated at Cornell University with a Bachelor of Science Degree (1980) and the University of Chicago with a Master's Degree (1982), Stokes has a diverse professional background including business, community planning, historic preservation, and government. He has served the Newport and Rhode Island communities in many capacities, including as a three term Newport City Councilman.

Stokes has served several governors, including as a senior policy advisor to Governor Bruce Sundlun. In addition, he served as executive director of the Omni Development Corp. and senior policy advisor to the Rhode Island General Treasurer. Stokes is also a frequent national, state and local lecturer in community and regional planning, historic preservation and interpretation.

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