



BUENA VISTA, CLAY, DICKINSON & EMMET COUNTIES

Sixth Okoboji Entrepreneurial Institute set for August 7-12

Thirty-two students chosen from five colleges to take part in advanced study of entrepreneurship

SPENCER – The sixth Okoboji Entrepreneurial Institute is scheduled to take place August 7-12 at the Iowa Lakeside Laboratory on West Lake Okoboji. Thirty-two students from five of Iowa's colleges and universities will be participating in this opportunity. The students in attendance will be taught an advanced study of entrepreneurship that will include seminars with successful entrepreneurs and business and community leaders, networking, mentoring to enhance their understanding of entrepreneurship opportunities in Iowa, and an entrepreneurial simulation.

The Okoboji Entrepreneurial Institute is a joint effort of the Pappajohn Entrepreneurial Centers at the University of Iowa, Iowa State University and University of Northern Iowa, Buena Vista University, Iowa Lakes Community College, and the Iowa Lakes Corridor Development Corporation.

"This program was started by a group of business leaders in the area six years ago. Ever since, there have been requests to replicate the program, or add other colleges from other parts of the state and the country," said Kathy Evert, president and CEO of the Iowa Lakes Corridor Development Corporation. "Testimonials from the 100-plus alumni have indicated that this is a life-changing week for many students, and it has changed their attitude about Iowa and their future in Iowa."

Each school has an application and interview process used to select which students will participate from their school each year. Five students from the Corridor region were selected at each of their schools to attend this year's Okoboji Entrepreneurial Institute. They are Alex Bubke, ISU, of Spencer, Kaye Johnson, BVU, of Spencer, Lexie Hash, ILCC, of Estherville, Mark Hodgins, ILCC, of Spencer and Matt Kuehler, ILCC, of Spencer. Students attending the Institute this summer are: Alex J Frazier of Vinton, Thomas Gilbert of Cedar Falls, Therese Kuster of Boone, Taylor Smothers of Des Moines, Mike Palsic of Osage, Jeff Short of Garner, Chris Thorsbakken of Huxley, Angie Wagner of Urbandale, Alex Andrade of Pella, Christine DeCoudreaux of Chicago, Ill., Cody Henke of Wapello, Sydnie Howk of Drakesville, Brad McCartney of Hubbard, Kyle McMahon of Fairfield, James Sweeney of Buckeye, Tom Piazzi of Libertyville, Ill., Brian Schall of Clive, Claire Caruso of Bettendorf, Megan Flynn of Wellman, Jonathan Rehnstrom of Marion, Jake Williams of Sac City, Tom Woods of Cedar Falls, Kelli Sullens of Camanche, Shelby Bleeker of Apple Valley, Minn., Shantel Lawrence of Chicago, Ill., Kacie Woodley of Laurens and Kyle Smith of Emmetsburg.

Students will work in teams on a computer-based simulation that incorporates the creation and operation of a new business. There will also be a fundraising round where the teams present their plans to community volunteer venture capitalists to acquire capital to fuel growth for their simulated companies. Residents of the Great Lakes area are opening their homes to host the 32 students during the week, providing the students with a full quality of life experience in the region. For the second year in a row, a community service project will be involved in the institute.

The Okoboji Entrepreneurial Institute is part of the Corridor's overall entrepreneurial initiative and efforts to have the Corridor region become recognized as the most attractive region in Iowa for entrepreneurs and new ventures. "The Okoboji Entrepreneurial Institute has helped build so much momentum and support for entrepreneurship in the area over the past five years," said Evert. "This is always a very rewarding, fun and high energy week-long event that everyone is proud to be involved in."

Last year, a community service project was added to the schedule for the first time. The community service project will continue this year, with the students volunteering their time at Special Youth Challenge. SYC is a

non-profit organization that teaches and assists youth with special challenges to participate in and enjoy shooting sports in the great outdoors. SYC provides training and other necessary aides to help the hunters achieve this goal at no cost to them. The OEI students will be building blinds at SYC.

Guest speakers during the week include Tom Bedell, Monica Nassif and Bruce Rastetter. Bedell is a native of Spirit Lake, and one of the state's most energetic and visionary entrepreneurs. During his Spirit Lake High School years he built a wholesale/retail guitar and music business, Bedell Guitar Company. In 1979, Bedell took over as president of what was then Berkley & Company, the fishing-tackle company that his father had founded as Berkley Fly Company in 1937. The Bedell Entrepreneurship Learning Laboratory (BELL) in Iowa City was named in honor of Bedell's generous support of the University of Iowa's John Pappajohn Entrepreneurial Program, and in gratitude for his deep commitment to helping today's students become tomorrow's successful entrepreneurs.

Nassif is the founder and president of Caldrea and Mrs. Meyer's Clean Day. Both companies are lines of household cleaning products that are highly effective and consistently earth-friendly. The products are not tested on animals and they are paraben-, formaldehyde-, ammonia-, chlorine-, phosphate-, petroleum distillate- and phthalate-free. Nassif is an Iowa native, and named the Mrs. Meyer's Clean Day after her mother, Thelma Meyer.

Rastetter was recently appointed to the Iowa Board of Regents by Governor Terry Branstad. Rastetter is an Iowa entrepreneur raised on a farm outside of Iowa Falls. After graduating from the University of Iowa, he returned home to his family farm and founded feed management, construction, and swine production businesses. In 1994, he merged these businesses into one company called Heartland Pork Enterprises. Rastetter served as Heartland's CEO until 2004, growing the company to the 13th largest pork producer in the U.S. before successfully guiding the company through an acquisition by Christensen Farms. In 2003, he co-founded Hawkeye Energy Holdings which grew to become a producer of over 450 million gallons of ethanol per year, and at the time becoming the third-largest pure play ethanol producer in the U.S. He has served as CEO of Hawkeye Energy Holdings since inception.

Local businesses and civic organizations are providing various forms of support for the Institute, including paying the 32 students' tuition, hosting evening events, and networking with the students. This year's sponsors are: Avera Health, Bank Midwest, Les and Kathy Banwart, Berkley and Elinor Bedell, Tom and Molly Bedell, Black Hills Energy, Central Iowa Power Cooperative, Clay County Community Foundation, Community State Bank, Deloss Construction, Craig and Kathy Evert, Farmers Trust and Savings Bank, Farner-Bocken, Federal Home Loan Bank, GF Land Partnership, Goodenow Foundation, Steve and Michelle Goodenow, Graham Tire, Duane and Linda Harris, Hoen Realty, Iowa Association of Business and Industry, Iowa Bankers Association, Iowa Department of Economic Development, Iowa Farm Bureau Federation, Iowa Lakes Community College Foundation, KPGM LLC, Krause Gentle Foundation, Liberty Bank, Metal Works, Nolin Milling, Wayne Northey, Northwest Financial Corp., G. William Phelps DDS PC, Shine Bros. Corp., Denny Somers, State Steel, Tecton Industries, The Three Sons, Williams and Company, and Winther, Stave and Company.

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The Iowa Lakes Corridor Development Corporation is the regional economic development agency for Buena Vista, Clay, Dickinson and Emmet counties. Its mission is to foster, encourage, aid, promote or otherwise assist in the economic growth and development of the region. For more information about the Iowa Lakes Corridor Development Corporation, call 712-264-3474 or visit www.lakescorridor.com.