

AGENDA NOTE – HRPDC EXECUTIVE COMMITTEE MEETING

ITEM#3: ANALYSIS OF ENERGY DEVELOPMENT STRATEGIES IN HAMPTON ROADS, PART I

SUBJECT:

Overview of the U.S. energy portfolio, with particular focus on the economic aspects of the different energy developments nationally and internationally.

BACKGROUND:

There has been a sustained effort to reduce national dependence on foreign energy sources and meet the continuous demand with homegrown energy solutions. This issue is of significant importance to Hampton Roads as the region is currently home to numerous and varied efforts to expand energy development. Staff is in the process of completing an analysis of various energy strategies in Hampton Roads, and their potential to impact the region's economy. Analysis of energy development strategies was approved as part of the FY 12 HRPDC Unified Planning Work Program (UPWP).

Energy is a vital component of commerce and economic growth at the local, regional, national, and international level. There has been significant discussion about the best method for developing national and regional energy policy. Staff will provide two presentations on energy options in Hampton Roads, the first of which focuses on relevant national and international energy concerns.

Mr. James A Clary, Economist, will present the first of two presentations on the Analysis of Energy Development Strategies in Hampton Roads.

NOTE: A second presentation will be provided at the Annual Meeting in October. A report will be available for review and consideration at that time.