



News Release

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Iowa Business Council selects Elliott Smith as Executive Director *Council focusing on innovation in education, economic development, health care and process improvement*

September 6, 2005 – (Des Moines, IA) – The Iowa Business Council has named Elliott G. Smith as its new executive director effective September 26th. Smith will be leaving his position as a member of the Iowa Utilities Board to lead the organization of business executives representing Iowa's largest employers and Regent institutions in key initiatives designed to enhance Iowa's economic vitality. Smith will work with the 23 top executives from corporations and the universities to identify challenges facing the future of Iowa's economy, collaborate through public/private partnerships and implement steps toward long-term solutions for economic growth. This year the Council is focusing on innovation in education, economic development, health care and process improvement to help make Iowa competitive in the "innovation economy."

"We were looking for an individual of his caliber to work with our CEOs in their roles of advocacy and leadership in moving the economy forward. We believe Elliott will provide the leadership to convert the Council's ideas into reality," said Clayton Jones, member of the search committee and Chairman, President and CEO of Rockwell Collins. "His extensive background in business, public policy, government and law will be invaluable in working with the Council and partnering with other groups on ways to make Iowa more competitive and economically stronger over the long term."

Smith's broad background in business and government will be beneficial in his new role as the Council's Executive Director. He has been a governor-appointed, full-time member of the Iowa Utilities Board since 2002, where he oversaw regulatory policies and worked with Governor Vilsack, the Legislature and industry organizations on utility-related issues. Previously, he was President of the Iowa Taxpayers Association, a non-partisan organization advocating policies for a more effective corporate tax climate. He also served for two years as Vice President, Government Relations, for the Iowa Association of Business and Industry, where he helped develop positions and policies on issues relevant to business growth. He also was Legislative Liaison and Policy Planner for the Iowa Department of Economic Development, working with the Legislature and Governor on economic policy. Smith graduated from the University of Iowa in 1981 with a B.A. in Business Administration, majoring in Management and Industrial Relations, and received his J.D. from Vermont Law School in 1991.



Founded in 1986, the Iowa Business Council is a non-profit, non-partisan organization of the top executives of 23 of Iowa's largest employers, including the three Regent universities. Collectively, member companies employ over 150,000 Iowans statewide and have over \$20 billion of capital investments in Iowa. The Council's purpose is to focus the active personal commitment of the leaders of Iowa's major employers in statewide leadership roles to enhance Iowa's economic vitality. Council members identify major economic issues, evaluate options and assist in implementing solutions through collaborative public/private partnerships, such as the Iowa Coalition for Innovation and Growth.

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