



## Governor Sandoval's Legacy

When Governor Brian Sandoval took office in 2011, Nevada faced major economic challenges. Our state led the nation in foreclosures, bankruptcies, and unemployment, and had lost roughly 175,000 jobs since the pre-recession employment peak. As the governor moves into the final six months of his term, I think it's a good time to review his body of work – what he's accomplished and what he'll leave for the future of the state.

Nevada's economy is definitely on the mend. We now lead the nation in private-sector job growth. Year-over-year job growth went positive in January 2011, the month Gov. Sandoval was inaugurated, and has remained positive every month since then. The state has gained more than 265,000 jobs since our low point in 2010, and those jobs are more diverse and tend to pay higher wages.

Obviously, some of this success was due to factors beyond Gov. Sandoval's control: economic cycles, the recovering national economy, the interest rate environment, etc. However, he should receive credit for the many contributions he's made, especially through the Governor's Office of Economic Development (GOED), established in 2012.

GOED has attracted 346 businesses to Nevada, including large companies like Apple, Solar City, Barclaycard, Amazon, Hyperloop, Tesla and Aptiv. Thinking outside the box to find ways to diversify Nevada's economy, GOED brought in several companies developing innovative technologies like drones and self-driving vehicles.

All these new businesses brought in more than \$11 billion in capital investments to our state. When Tesla was considering a location for a huge factory to produce batteries for its electric vehicles, Gov. Sandoval not only supported the idea, but he met with Elon Musk in person to point out what Nevada had to offer his company, and that played a direct role in Tesla's decision to come here.

The governor and his team have gone on foreign trade missions to countries across the globe, promoting Nevada as an ideal place for companies to establish a U.S. presence in a business-friendly environment. Their visits to Australia and Poland resulted in attracting new businesses to Nevada.

One challenge I often hear from employers is the difficulty in finding qualified workers. Gov. Sandoval has led efforts to promote workforce development. Community colleges in all parts of the state are working with employers to develop programs that provide the technical training their workers need. Since 2011, the number of students annually completing Career and Technical Education (CTE) programs has grown dramatically.

As he nears the end of his term, Gov. Sandoval should be proud of the many contributions he's made to Nevada's economic health and the firm foundation he's created for our future. I applaud his body of work.

Best Regards,

A handwritten signature in black ink, appearing to read "Dallas Haun", written in a cursive style.

Dallas Haun  
Chairman  
Nevada State Bank