LETTER FROM OUR LEADERSHIP

We began 2019 guided by an ambitious new strategic plan called Houston Next and a clear mission to advance Houston’s position as a great global city. The Partnership reaffirmed our commitment to growing the regional economy while also representing the needs of our business community and the seven million people who call Houston home. From landmark legislation to new initiatives in innovation, this was a year of significant accomplishment.

We saw a substantive, issues-based 86th Texas legislative session where the Partnership’s two primary agenda items, namely public-school finance reform and flood resiliency infrastructure legislation, both passed and were signed by Governor Abbott. Advancements in these areas not only support a vibrant quality of life and opportunity for all Houstonians, they are essential to our long-term success as a region.

We also saw a significant acceleration of Houston’s digital tech ecosystem this year. Projects like Rice University’s The Ion development in Midtown broke ground while national start-up development organizations including MassChallenge, Plug & Play and gener8tor opened in Houston. The Cannon, a highly anticipated, home-grown start-up hub, also opened its doors. On the funding side, Houston Exponential’s $35 million fund of funds made its first investments, designed to bring increased venture capital to Houston. Houston also welcomed fintech company Bill.com as they opened their first office outside of Silicon Valley, and both Microsoft and Amazon Web Services expanded their presence in the market.

Being a leader also means engaging in tough conversations. The Partnership has been a vocal advocate for the Texas Education Agency to intervene and address the perpetual dysfunction within the Houston Independent School District board. A more effective HISD board is needed to support the entire district and to ensure that every student has a chance to succeed and contribute to our economic future. The Partnership will continue to champion the installation of a board of managers with the goal of resetting governance at HISD.

With support from the Partnership, Houston is now having a meaningful discussion around our role in the energy transition to a low-carbon future. Leaders in all sectors, but particularly in energy, recognize this transition is coming. Houston must respond and determine our future as the Energy Capital of the World and have lasting implications for our economy as a whole.

As we enter a new decade, we are confident this region has both the means and the motivation to grow our standing as a global economic leader and a place where people choose to live and work. But we recognize that challenges remain, and our work is never complete.

Through the support of our members and their ongoing commitment to this region, we will continue our work to make Houston one of the world’s great cities.

Bob Harvey
President and CEO

Scott McClelland
Chair

2019 Annual Report
Greater Houston Partnership

2019 Annual Report
Greater Houston Partnership
Houston: A Great Global City

The Greater Houston Partnership is the region’s premier business organization, representing 1,100 member companies that work together to achieve our mission to advance Houston’s position as a great global city.

The Partnership has long championed Houston’s growth through economic development efforts aimed at attracting leading global companies to Houston, creating jobs and contributing to the region’s GDP. We also advocate for sound public policy at the local, state and federal levels. And we convene a diverse set of regional leaders on key issues impacting the greater Houston community.

As we close out the decade, we can be proud of the tremendous advancements Houston has made, but we know there is much work to be done. The continued commitment of business leaders is essential as we work together to make Houston greater.
Houston is a city of tremendous opportunity. It’s a city where no idea is too big to realize and no challenge too difficult to address with the right focus and leadership. Houston’s growth and prosperity have accelerated rapidly in recent years, but that positive trajectory is far from guaranteed.

The Greater Houston Partnership recognizes that several of Houston’s core industries are evolving, while issues such as resiliency and education are critical to our success and must be addressed. Our region is at a significant crossroads. To prosper in the coming decades, Houston must confidently tackle these issues and aggressively seize on several emerging opportunities.

In 2019, the Partnership launched Houston Next, our strategic plan that is guiding the organization’s efforts into the next decade. We have organized our collective work around the goals and objectives of this plan to maintain Houston’s place as a great global city.

“We have much to be proud of, and by every measure we are already a great city. But we also know that the world around us is changing rapidly, and the pecking order of global cities is being worked out right now. There are no givens. We are not assured a place near the top. Houston Next is our guide to helping maintain this region’s positive trajectory.”

— Bob Harvey, President and CEO, Greater Houston Partnership

What Makes A Great City?

When we look at the leading cities of the world, they share three common characteristics. A great city:

- Has a strong, diverse 21st century economy
- Features a great quality of life
- Offers opportunity for all

The Houston Next strategy is driving the Greater Houston Partnership’s efforts to accelerate Houston’s progress at the intersection of these three key areas of impact to ensure Houston continues to advance as a great global city.
Strong, Diverse Economy

For decades, the Partnership has played a critical role in growing the economy of the Greater Houston region through our economic development work. While these efforts have proven successful in attracting companies and investment to Houston, the changing nature of how such decisions are made, along with the evolution of our core industries, requires a new approach.

As part of executing the Houston Next strategy, the Partnership has identified key industries that have the greatest growth potential in our region. We launched an aggressive strategy to target and expand opportunities across: Energy 2.0, Life Sciences, Digital Technology, Headquarters, and Manufacturing and Logistics. The international and domestic economic development teams have been proactively engaging with companies in a strategic and methodical process, including business recruitment missions, digital marketing campaigns and executive touch points.

This activity is led by our economic development committees comprised of executives from leading companies and organizations across Houston.

ECONOMIC DEVELOPMENT WINS

In 2019, the Partnership assisted in recruiting companies and supporting key projects across the Houston region:

**Manufacturing & Logistics**
- Thermogenics, Inc.
- Remitite
- Dollar Tree: Investing $130 million to build a 1.2 million square-foot distribution center | approximately 300 new jobs
- Haitian Group: $165 million copper pipe and tubing manufacturing facility | 500,000-square-foot in Sealy, TX | 750+ jobs
- Emerson Process Management
- Mispack System LLC
- Percepta

**Digital Tech**
- Hammersbach US LLC
- Bill.com: First expansion outside of Silicon Valley | 25,000 square foot space | 125 new jobs
- Amazon Web Services: 25,000-square-foot technology hub in CityCentre | 150 new jobs | innovation lab for customer collaboration and new technologies
- The Ion: 270,000-square-foot facility in the former Sears building in Midtown will serve as a key innovation hub.
- Microsoft and Intel: launched The Ion Smart Cities Accelerator with TXRX Labs and Station Houston | Ten startups have been selected for the 10-month program.
- Several global and nationally recognized business accelerators have also opened in the region, including MassChallenge, Gener8tor, Plug-Play Technology Center and Capital Factory.
- The Cannon: opened its flagship 100,000-square-foot startup in Clayton in West Houston that will anchor the emerging 32-acre Founders District entrepreneurial community.

**Life Sciences**
- Aker BioMarine
- Satellite Petrochemical USA Corp: $229 million ethane export facility | establishing the company’s U.S. Headquarters in Houston

**Headquarters**
- TC Energy: U.S. energy headquarters
- Rebtel
- Cognite: Norwegian tech company establishes U.S. energy headquarters

**The Texas Formula: How they keep winning over CEOs**

“Houston has a lot more to sell” as a great city than we give ourselves credit for. I’ve said it before: Houston has a great story to tell, but we just haven’t been great storytellers. But we are getting much better at it.”

– Jim Fink, President and CEO, Waste Management and Chair of the Partnership’s Headquarters Recruitment Committee

“Bill.com’s new Houston office is its first outside of San Francisco Bay”

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– Bill McKeon, President and CEO, Texas Medical Center

State of the Texas Medical Center – October 31, 2019

“The TMCF campus will not just be for researchers, but for the entire community to come together”

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Chief Executive Magazine, May 6, 2019

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Chief Executive Magazine, May 6, 2019

The Texas Formula: How they keep winning over CEOs
The metro GDP is expected to more than double between 2020 and 2045.

Could Houston be the Energy Capital without oil & gas?

Houston continues to draw interest from companies across the country thanks to its business-friendly environment and pro-growth policies. The past year, the Partnership led several domestic business recruitment missions with the specific goal of proactively sharing that message. Mayor Sylvester Turner and local business leaders had the opportunity to meet with corporate executives and site selection professionals in these key markets to discuss why Houston is an ideal location to expand or relocate.

Connecting Houston’s growth to its treasured diversity

New York City

In July, Mayor Turner and the Partnership led a marketing and business recruitment mission to New York City. The delegation was made up of notable business leaders in the region’s key industry sectors, including digital tech and innovation, corporate headquarters, and energy, to commemorate the 50th anniversary of the moon landing and Houston’s historic achievements. Mayor Turner and the group had the opportunity to ring the closing bell of the New York Stock Exchange. In addition, the group held a networking reception and private dinner with more than 50 venture capital and tech leaders for a high-level discussion of Houston’s innovation ecosystem.

Atlanta-Greenville

In November, the Partnership organized a visit to Greenville, SC, and Atlanta, GA, with several regional economic development allies. The delegation met with site selectors and corporate location advisors to provide updates within our target industries, community developments and new initiatives. Key topics included current and future industry trends and updates on the project pipeline.
ADVANCING A GREAT GLOBAL CITY

In 2019, the Partnership hosted more than 300 inbound delegations from 54 countries and led 30 international business recruitment and trade missions. The organization conducted 337 briefings and produced 584 trade matches to create regional jobs, attract investment and expand trade. Foreign direct investment projects accounted for more than half of Partnership-assisted investments in the region.

BUSINESS BEYOND BORDERS

The Business Beyond Borders group endeavors to educate Houston companies interested in or already conducting business abroad on the opportunities and challenges in the global market. Topics discussed this year included the circular economy, the European export market, Brexit and the politics and business environment in key Latin American markets.

MEXICO

In Mexico, a leadership delegation from the Partnership traveled to Mexico City to meet with the new Mexican Secretary of Foreign Affairs. Mexico-based HoustonitesMargin margin in energy and port infrastructure is seen as crucial to President Andrés Manuel López Obrador’s Tehuantepec initiative. Several Houston companies are already studying trade opportunities in the Gulf of Mexico and the Pacific.

UNITED KINGDOM

In London, the Partnership led a trade and investment mission to London. The group met with several firms that were interested in expansion beyond agreement with the United Kingdom, including Rolls Royce, Shell, BP, Baker, and Boeing. The group heard about the United Kingdom’s focus on the global energy transition, food resilience and innovation.

POLAND

In June, the President of the Republic of Poland visited the Partnership as part of his trip to the U.S. to discuss military cooperation and bilateral trade. The Partnership hosted a Forum with President Duda and CEOs of the largest U.S. LNG, nuclear power and renewable energy companies. This was the first visit of a head of state to Partnership Tower.

INDIA

In September, Indian Prime Minister Narendra Modi visited Houston as a result of a joint effort by the Partnership, the Indo-American Chamber of Commerce, Indian Consulate and Houston’s Indian community. With 55,000 people in attendance at NRG Stadium, this was the largest gathering for a foreign political leader in U.S. history.

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In November, the Partnership led a trade and investment mission to London. The group met with several firms that also have headquarters in London but also have significant operations in Houston, including Royal Dutch Shell, BP, Bechtel and Jacobs. Key topics included business and trade ties between the U.S. and U.K., the global energy transition, flood resiliency and innovation.

CHINA

In November, the Partnership led a trade and investment mission to Shanghai for the China International Import Expo. In addition to hosting a booth at the expo, the group held several economic development seminars and met with investment prospects in Zhuji, Hangzhou, Shanghai and Shenzhen, including Hailiang Copper, Blossom, Alibaba Group and YaNeng Biotech.

FRANCE

In June, Houston was a featured partner of the USA Pavilion at the Paris Air Show. Led by the Partnership, the delegation included the participation of the U.S. Department of Commerce, the U.S. Department of Energy, the U.S. Department of Agriculture and several trade missions. The Partnership is committed to the growth of trade and investment between the U.S. and France.

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Great Quality of Life

For Houston to compete for companies and talent on the global stage, we must ensure a great quality of life for our residents. The region has made tremendous strides over the last two decades in developing and improving parks and cultural institutions while also revitalizing key neighborhoods. But while such efforts are vital, we must broaden the scope of what it means to create a great quality of life. Flood mitigation, a strong transportation system and other challenges must be addressed.

In 2019, the Partnership played a leadership role in securing flood mitigation resources, advocating for transportation infrastructure and finding new ways to connect the communities that make up the region.

BUILDING A MORE RESILIENT TEXAS

Through the Infrastructure and Resiliency Advisory Committee, the Partnership approached the 86th Legislative Session with the goal of creating a first-of-its-kind mechanism by which the state could play a significant role in disaster recovery and future flood resilience. Through work with state leadership and legislators, the Legislature passed Texas’ first flood planning, recovery and resilience package, securing $2 billion in state funding, which will draw down approximately $5 billion in federal funding for statewide recovery and resilience. The Partnership played a leading role by building a data-driven case for the state to cover communities’ unanticipated local match needs throughout the 55 counties recovering from Hurricane Harvey, while also advocating for the creation of the Flood Infrastructure Fund to help communities become more resilient to future storms. Through these efforts, the Partnership advanced the need for funding of future statewide flood resilience.

CRAFTING A SMARTER CITY

The Sustainability Advisory Committee was introduced at the beginning of the year as a new iteration of the former Environment Advisory Committee. As a continuation of the committee’s previous work on air quality, the committee supported efforts to bolster the Texas Emissions Reduction Plan during the 2019 Texas Legislative Session, ensuring an ongoing dedicated funding stream to be used for air quality projects. In a new endeavor, the committee convened stakeholders from across the region for a Smart Cities Strategy Lab to set the vision for the committee’s smart cities work. Through the establishment of working groups, the committee is collaborating closely with stakeholders to address hurdles and identify potential regulatory improvements that will enable a robust smart cities plan for the Houston region.

STATE OF THE SENATE – April 23, 2019

“We experienced devastation that pounded the State of Texas unlike anything we’ve ever seen before. But I’ve never been more proud to be a Texan and a Houstonian as I was after Harvey. Nobody cared what your ethnicity was, your politics or your religion; it was simply Texans helping Texans.”

– U.S. Senator Ted Cruz

Texas Governor Abbott signs disaster relief and recovery bills

Texas Tribune, June 13, 2019

LEGISLATIVE ACTION: RESILIENCE

Senate Bill 7: (Signed by Governor Abbott
Senate Author: Senator Brandon Creighton
House Sponsor: Representative Dale Prophan
Landmark flood resilience legislation and conduit for flood recovery and resilience funding appropriated by the supplemental appropriations bill, Senate Bill 500. Senate Bill 7 addresses both immediate recovery needs as well as future flood mitigation.

Senate Bill 500: (Signed by Governor Abbott
Senate Author: Senator Jane Nelson
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The supplemental appropriations bill dedicated a total of $2 billion towards Hurricane Harvey recovery and future flood mitigation to help local communities and make Texas more resilient.

Texas Governor Abbott signs disaster relief and recovery bills

Texas Tribune, June 13, 2019

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While Houston's traffic congestion compares favorably to many of our global peer cities, we must pursue new mobility efforts designed around innovative technologies and changing demographic and residency patterns.

The Transportation Advisory Committee focused on prioritizing regional and local infrastructure and mobility issues. The Partnership passed a committee-led resolution supporting METRO’s METRONext plan. This was approved overwhelmingly by voters in November to issue up to $3.5 billion in bonds for the purposes of improving and expanding its transit authority system. Through committee actions throughout the year, the Partnership also publicly supported key regional infrastructure developments, including the North Houston Highway Improvement Project and the Grand Parkway.

Voters OK METRO’s $3.5 billion bond request for regional transit plan

Houston Chronicle, November 6, 2019

The key goals of the MetroNext plan include: developing more ways to get around, easing traffic, supporting vibrant communities, ensuring a strong return on investment, future-proofing the system and building upon existing investments.”

– Carrin Patman, Board Chair, METRO

The Partnership’s Future of Texas Business Resource Group convenes state and federal elected officials to discuss public policy issues. In 2019, the Partnership hosted several conversations with members of the Houston congressional delegation to discuss priorities of the 116th Congress, including:

- U.S. Senator Ted Cruz
- U.S. Representative Kevin Brady
- U.S. Representative Dan Crenshaw
- U.S. Representative Lizzie Fletcher
- U.S. Representative Sylvia Garcia
- U.S. Representative Michael McCaul

A number of state elected officials discussed the business community’s top priorities for the 86th Legislative Session, including:

- Governor Greg Abbott
- Texas House Speaker Dennis Bonnen
- Texas Land Commissioner George P. Bush
- State Senator Brandon Creighton
- State Senator Larry Taylor
- State Representative Dan Huberty

University of Houston medical school gets approval from Texas Legislature

Texas Tribune, May 2, 2019

Great Quality of Life
Opportunity for All

As the Partnership works to support a strong, diverse economy, it is paramount that the growth we achieve is powered by Houstonians – our neighbors who are seeking opportunity to improve their own lives and those of their families. From access to quality education to engaging those often marginalized in underserved and outlying communities, creating a metro region where everyone has a chance to succeed must be a focus.

SCHOOL FINANCE REFORM

A strong, properly funded public education system is the bedrock of the long-term success of our young people and our region’s workforce. Public school finance reform was one of the Partnership’s priority agenda items in the 86th Legislative Session. The Public Education Advisory Committee developed five principles that the Partnership believed were critical to any school finance reform legislation:

1. Prioritizing formula funding weights for economically disadvantaged and English language learner students
2. Funding early childhood education
3. Increasing pay for the best teachers and incentivizing the best teachers to teach in the lowest performing schools
4. Equitably reducing the burden of recapture
5. Increasing the state’s share of education funding

LIFTING ALL STUDENTS

After successfully advocating to improve the way public schools are funded, the Public Education committee focused on strategies to improve student outcomes and provide opportunities for students in the greater Houston region. The committee will continue to focus on reading and math in prekindergarten to third grade; recruiting, supporting and retaining teachers and principals; advancing college and career readiness; and improving low-performing schools.

The Partnership recognizes the business community must continue to be a leading voice in supporting and improving the education system to ensure all students in Houston are provided an opportunity to succeed after graduation. We have advocated for Texas Education Agency intervention to address the persistent dysfunction of the Houston Independent School District board. The Partnership will continue to advocate for resetting the governance structure at HISD with a focus on providing high-quality opportunities for every student to learn.

LEGISLATIVE ACTION: PUBLIC SCHOOL FINANCE

House Bill 3 | Signed by Governor Abbott
House Author: Representative Dan Huberty
Senate Sponsor: Senator Larry Taylor

The Partnership’s principles enabled the Houston region’s business community to be a leader in school finance reform policy discussion. The majority of the Partnership’s principles were included in the final reform legislation, which led to more than $420 million in new state funding for the Houston region. Additional funds were dedicated for economically disadvantaged and English language learner students, improving third grade literacy rates and significantly reducing the local burden of funding public education.

HIGHER EDUCATION COMMITTEE

Houston is the fifth most populated U.S. metro in attracting business-sector-aligned professorial research, but we are first in capital in producing that talent locally. The Higher Education Advisory Committee is working to strengthen Houston’s higher education ecosystem by rethinking bandwidth with colleges and universities to ensure students are workforce ready post-graduation.

The committee also identified proven interventions to increase student persistence and improve student outcomes to replicate those efforts at scale across the region. In a convener role, the committee brought together business leaders from several industry sectors to partner with Houston’s higher education institutions in an effort to grasp the region’s talent and bolster the visibility and reputation of Houston.

REGENS & NEIGHBORHOODS

Leaders throughout the region were brought together with the launch of Regions & Neighborhoods, a new Business Resource Group created to drive awareness and business opportunities throughout our Tri-county area. Tours of Bay Area Houston & NASA Johnson Space Center, the Fifth Ward, and Houston’s Art District rounded out the year.

Houston business leaders say it’s time to fix Texas school finance

Houston Public Media, February 21, 2019
Opportunity for All

BUILDING A STRONGER WORKFORCE

Since its launch in 2014, the Greater Houston Partnership’s UpSkill Houston initiative is widely recognized as one of the top industry-led workforce development programs in the country. As part of Houston Next, the Partnership will scale this program, creating pathways so that all Houstonians can succeed and prosper.

The First Five Years: Collective Action

In the region, nearly one million good jobs — well-paying, advanced technical and craft careers — call for education and skills beyond a high school diploma but less than a four-year college degree. However, roughly 40 percent of our region’s existing workforce is without the education and skills needed to fill these jobs, and up to 70 percent of incoming workers are very likely to lack the required education and skills to succeed in these positions.

UpSkill Houston has engaged leaders from more than 200 business, education, public, and community-based entities to align and prepare workers with the skills needed for the good jobs that power Houston’s regional economy. UpSkill Houston has laid a strong foundation, fostered partnerships among critical stakeholders and community-based entities to align and partner to prepare workers with the skills needed for the good jobs that power Houston’s regional economy. UpSkill Houston has gained national recognition for advancing employer-led collective action to sustain a strong, diverse economy with opportunity for all.

The Next Five Years: Critical Impact

Our region confronts a global economy shaped by emerging technologies, increased digitalization, and other forces that are rapidly changing the skills required of workers. Our region confronts a global economy shaped by emerging technologies, increased digitalization, and other forces that are rapidly changing the skills required of workers. As employers adapt to these changes, UpSkill Houston must scale and accelerate its work to provide employers the talent they need. We must increase the readiness and adaptability of all stakeholders preparing our region’s workforce and create pathways for workers to move into good jobs. Our prosperity as a region requires that we build this capacity and achieve critical impact.

To prepare for this challenge, UpSkill Houston commissioned an analysis to understand the trends in the labor market that will impact the careers and occupations that require education and skills beyond a high school diploma but less than a bachelor’s degree. It has developed a bold and ambitious five-year strategy to champion and orchestrate education and skills beyond a high school diploma but less than a bachelor’s degree.

It has developed a bold and ambitious five-year strategy to champion and orchestrate education and skills beyond a high school diploma but less than a bachelor’s degree. The strategy focuses on accelerating the work necessary to meet the changing skill requirements of Houston’s industries and employers as well as increasing the career pathways to good jobs and economic prosperity for our region’s residents.

UpSkill Works Forum on the Future of Work

In October, UpSkill Houston offered a more intimate, business-focused forum featuring Harvard Business School Professor Joseph Fuller in a conversation with Gilbane Building Company’s Dan Gilbane, chair of UpSkill Houston’s executive committee. Fuller highlighted strategies to help businesses adapt to changing workforce demands and skill requirements.

Councils Work to Develop Talent Pipeline

UpSkill Houston’s four industry councils continue to work on programs and practices to strengthen the regional talent pipeline. For example, the Construction Sector Council has embarked on a project to connect companies looking to recruit or train workers with partners — such as community colleges, workforce development organizations, or government agencies — that have access to talent pools or education. Additionally, a newly formed Transportation Sector Council has begun identifying how to access and attract a qualified and skilled applicant pool of technicians and mechanics. It is building the capacity and achieving critical impact.

With demand rapidly growing, business leaders look to boost UpSkill Houston’s impact and scale

UpSkill Houston’s impact and scale

Construction Citizen, July 17, 2019

“People are the backbone of our regional economy, and if we’re not helping set them up for success, we aren’t positioning our economy for long-term growth. More fundamentally, we aren’t helping families succeed in our region.”

— Peter Beard, Senior Vice President of Regional Workforce Development, Greater Houston Partnership

TALENT RESOURCES GROUP

Launched in 2019, the Partnership’s Talent Resources Group provides HR professionals, employee resource group leaders and recruiters with access to information to grow their organization’s most important resource: talent.

Events addressed topics such as talent attraction and enhancing corporate culture. The program’s inaugural event was the 2019 Houstonworks ERG Summit that brought together hundreds of professionals for a half-day of presentations and interactive discussions around talent recruitment and retention as well as improving workforce diversity.

UpSkill Works Conference – June 26, 2019

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— Peter Beard, Senior Vice President of Regional Workforce Development, Greater Houston Partnership
Advancing Houston through an Engaged Membership

Partnership members offer quality networking, a platform to address regional issues and an opportunity to connect people to valuable resources and information in order to build stronger companies. In 2019:

10,250 business and community leaders attended 20 major events featuring high-quality thought-leader expertise.

4,216 members were brought together for 75 program sessions, delivering enriching conversations, educational workshops and valuable content.

1,436 members participated in 26 council meetings across 10 key topic areas.

1,529 members convened for 83 committee meetings influencing 19 areas critical to the region’s growth.

CONNECTING THROUGH BUSINESS RESOURCE GROUPS

The Partnership connects members through targeted affinity groups that facilitate productive networking and business development. Here are just some of the activities these programs conducted in 2019.

Small Biz Matters

High-growth, smart, small businesses made valuable connections through hands-on workshops and digital, on-demand programming. Topics included branding your business, standing out in a crowded marketplace and tech’s influence on the modern workforce. The introduction of the Small Biz Insider podcast provided Houston’s small business community a digital tool highlighting business success strategies.

Women’s Business Alliance

In 2019, WBA offered avenues for high-performing, mid-career women to come together to share insights on diverse career paths and how to have critical conversations. The program also spotlighted female firsts at the 8th annual Rise to the Top event.

Houston Young Professionals and Entrepreneurs

This diverse, Texas-sized group of young professionals and entrepreneurs hosted several events throughout the year that connected emerging leaders in the business community with thought leaders and community organizations.

Executive Women’s Partnership

EWP members took advantage of a number of behind-the-scenes tours, including a look at Texas’ transportation network at their annual retreat, a preview of the newly renovated Holocaust Museum and a backstage tour of “Chicago” at Jones Hall.
## COMBINED STATEMENTS OF FINANCIAL POSITION
As of December 31, 2019 and 2018

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2019 Estimated</th>
<th>2018 Audited</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$6,805,029</td>
<td>$4,697,697</td>
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<tr>
<td>Accounts receivable, net</td>
<td>323,745</td>
<td>235,627</td>
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<tr>
<td>Investments</td>
<td>3,007,808</td>
<td>3,559,987</td>
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<tr>
<td>Pledges receivable, net</td>
<td>11,765,686</td>
<td>4,691,572</td>
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<td>Prepaid expenses and other assets</td>
<td>121,461</td>
<td>170,634</td>
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<tr>
<td>Property, net</td>
<td>4,259,946</td>
<td>4,819,507</td>
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<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$26,283,675</strong></td>
<td><strong>$18,175,024</strong></td>
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<table>
<thead>
<tr>
<th>LIABILITIES AND NET ASSETS</th>
<th>2019 Estimated</th>
<th>2018 Audited</th>
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<tr>
<td>Accounts payable and accrued expenses</td>
<td>$1,015,541</td>
<td>$562,420</td>
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<tr>
<td>Deferred membership revenue</td>
<td>2,943,117</td>
<td>3,426,290</td>
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<tr>
<td>Other deferred revenue</td>
<td>192,519</td>
<td>169,047</td>
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<tr>
<td>Lease liability</td>
<td>338,920</td>
<td>251,127</td>
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<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>$4,490,097</strong></td>
<td><strong>$4,408,884</strong></td>
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<table>
<thead>
<tr>
<th>NET ASSETS</th>
<th>2019 Estimated</th>
<th>2018 Audited</th>
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<tbody>
<tr>
<td>Without donor restrictions</td>
<td>$6,288,372</td>
<td>$6,600,240</td>
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<tr>
<td>With donor restrictions</td>
<td>75,505,206</td>
<td>775,900</td>
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<tr>
<td><strong>Total Net Assets</strong></td>
<td><strong>$12,793,578</strong></td>
<td><strong>$7,376,140</strong></td>
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</table>

| For a complete copy of the audited financial statements for the year ending Dec. 31, 2018, please contact the Finance Office at 713-844-3667. |

<table>
<thead>
<tr>
<th>REVENUE</th>
<th>2019 Estimated</th>
<th>2018 Audited</th>
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<tbody>
<tr>
<td>Membership dues</td>
<td>$8,392,980</td>
<td>$8,392,980</td>
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<tr>
<td>Event registration and sponsorship fees</td>
<td>3,054,522</td>
<td>3,054,522</td>
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<tr>
<td>Publications, merchandise sales, and other revenue</td>
<td>56,790</td>
<td>56,790</td>
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<tr>
<td>Investment return, net</td>
<td>(35,067)</td>
<td>(35,067)</td>
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<tr>
<td>Net assets released from restriction</td>
<td>4,583,544</td>
<td>4,583,544</td>
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<tr>
<td><strong>Total Revenue</strong></td>
<td><strong>$17,611,204</strong></td>
<td><strong>$16,061,789</strong></td>
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<table>
<thead>
<tr>
<th>EXPENSES</th>
<th>2019 Estimated</th>
<th>2018 Audited</th>
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<tbody>
<tr>
<td>Personnel costs</td>
<td>9,854,392</td>
<td>9,854,392</td>
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<tr>
<td>Program activities</td>
<td>5,290,265</td>
<td>5,290,265</td>
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<tr>
<td>General and administrative</td>
<td>720,969</td>
<td>720,969</td>
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<tr>
<td>Depreciation</td>
<td>569,061</td>
<td>569,061</td>
</tr>
<tr>
<td>Fundraising</td>
<td>70,917</td>
<td>70,917</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>$16,505,604</strong></td>
<td><strong>$16,505,604</strong></td>
</tr>
</tbody>
</table>

| Net Assets, beginning of year | 13,431,946 | 13,431,946 |
| Change in Net Assets without donor restrictions | (443,815) | (443,815) |
| Change in Net Assets with donor restrictions | 778,009 | 778,009 |
| **Net Assets, end of year** | **$13,766,140** | **$13,766,140** |

The financial statements reflect the combined balances and results of activities of the Greater Houston Partnership, Inc., and the Greater Houston Partnership Foundation.

Financial statements and the independent auditor's report for the year ending Dec. 31, 2019, will be available upon the completion of the audit in the second quarter of 2020. Estimates shown above are subject to revision.
Thank you to our Executive Partners for their long-standing support of the Greater Houston Partnership.