



COMPASS

A REPORT FROM THE GREAT LAKES ST. LAWRENCE
GOVERNORS & PREMIERS

APRIL 2020

CHAIR'S LETTER

In recent months, the world has seen unprecedented developments related to COVID-19. Most importantly, I encourage you, your family members, friends, and neighbors to take the necessary precautions and preparations to prevent the spread of this virus. Everyone has a role to play.

While COVID-19 puts our work in a different perspective, it also underscores the importance of ensuring basic needs are met. The Governors and Premiers continue to work aggressively to protect the region's water and to support the small and medium sized businesses which provide a livelihood for so many of our region's citizens.

How we do our work must change. In coming months, GSGP will be postponing a number of face-to-face events such as a trade mission to Japan and South Korea. In other cases, technology can help to bring people together. Regardless, GSGP remains focused on our mission - working hard to serve our region and its people.

GSGP is committed to working with federal partners, state officials, and stakeholders to ensure we are doing everything possible to assist during these uncertain times. I thank you for your continued work with us.

—Tony Evers
Chair, Great Lakes St.
Lawrence Governors &
Premiers
Governor, State of Wisconsin



GOVERNORS & PREMIERS WORK TO PROTECT REGION'S WATER



As COVID-19 threatens public health, it is critically important that our region ensures the availability of clean water. As part of the Governors' and Premiers' ongoing work to protect the Great Lakes and St. Lawrence River, on June 17 the Regional Body and Compact Council will hold their regular meetings via webinar to discuss steps being taken to protect the world's largest freshwater system. The meeting agendas as well as information on how to participate will be available at the [Regional Body](#) and [Compact Council](#) websites.

In addition, the Regional Body and Compact Council recently adopted a [Science Strategy](#) that addresses the research needed to help guide regional water management now and into the future. This strategy highlights research needs and challenges, and priority actions that include a focus area for each of the next three years. The Regional Body and Compact Council encourage researchers to consider the Science Strategy as they pursue relevant projects, and to share related research.



PLATFORM SEEKS IMPACT INVESTMENT PROJECTS

Agricultural, Forestry and Smart Water projects in the Great Lakes St. Lawrence region are invited to participate in the Great Lakes Impact Investment Platform (Platform). The Platform is an innovative structure to encourage environmentally sustainable economic growth in the Great Lakes States and Provinces. It features various investment products intended to deliver demonstrable impact and revitalization to the region's waters, while also seeking to generate competitive, market-based financial returns.

The Platform already features eight projects totaling more than \$400 million. These projects use a variety of private and public financing strategies including green bonds, environmental impact bonds, green lending and investment in real assets.

Project developers experience the following benefits by participating in the Platform:

- **Positive reputation.** The Platform highlights the environmental benefits of participating projects and the leadership role of project partners in driving regional environmental improvement.
- **Exposure to more – and more diversified – potential investors.** The Platform is a great opportunity to reach impact investors looking to meet ESG (environmental, social and governance) goals, responsible investing requirements, or organizational investment guidelines.
- **Track and collect data on project performance.** The Nature Conservancy created a framework to identify a project's potential environmental outcomes and a simple reporting structure to measure and manage performance over time.
- **Potentially lower the cost of capital in the long term.** The Platform is helping to accelerate the mainstreaming of innovative financing tools in our region. Reduced risk and transaction costs, along with growing demand, have the power to move markets.



Eligible projects should meet the following conditions:

- Located anywhere within the ten States and Provinces of the Great Lakes St. Lawrence region.
- Currently under development and have not yet secured financing, or already completed and financed in the last few years.
- Connected to the region's water and designed to make demonstrable environmental improvements.

The Platform is being developed by an interdisciplinary team led by the Conference of Great Lakes St. Lawrence Governors & Premiers. If you are interested in participating, please visit the Platform website and complete the simple online form. For more information, please visit the [Great Lakes Impact Investment Platform website](#) and [follow the Platform on LinkedIn](#).

INTERNATIONAL TRADE

GSGP TO LEAD TRADE MISSION TO SOUTH AMERICA; SOUTH KOREA AND JAPAN MISSION RESCHEDULED

Due to the COVID-19 crisis, GSGP's South Korea and Japan Trade Mission has been rescheduled for August 17-21, 2020. The new registration deadline is June 2, 2020. For more information on the trade mission, please click [HERE](#).

GSGP will lead a multi-sector trade mission to Brazil and Colombia from November 17-21, 2020. For more information about the trade mission please click [HERE](#). State grant funding is available to offset trade mission participation costs and travel.

GSGP operates a [network of 14 Trade Offices](#) around the world covering more than 95 markets. This network assists small and medium sized businesses from the Great Lakes region to expand their global exports. They provide services including market research, identifying and qualifying potential partners, translation, and virtual meetings. Now is a good time for companies to evaluate their export strategies to increase revenue and sales.



Tokyo, Japan

TOURISM

MICHIGAN HOLDS TOURISM CONFERENCE

GLUSA attended the Pure Michigan Governor's Conference on Tourism from February 18-20 in Grand Rapids. More than 500 industry professionals attended this conference. Dave Lorenz (pictured at right), Vice President of Travel Michigan and Great Lakes USA Chair, gave the State of the State of Tourism address.



GREAT LAKES
ST. LAWRENCE
GOVERNORS
& PREMIERS

MEMBERS

Tony Evers,
Chair, Governor of
Wisconsin

Mike DeWine,
Vice Chair, Governor of Ohio

Andrew Cuomo,
Governor of New York

Doug Ford,
Premier of Ontario

Eric Holcomb,
Governor of Indiana

François Legault,
Premier of Québec

J.B. Pritzker,
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Tim Walz,
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STAFF

David Naftzger,
Executive Director

Peter Johnson,
Deputy Director

Toby McCarrick,
Executive Director,
Great Lakes USA

Zoë Munro,
Program Director

Mike Piskur,
Program Manager