

Government & Regulations

Louisville Economic Development Alliance chooses search firm to find CEO



Mayor Craig Greenberg discusses the new Louisville Economic Development Alliance (LEDA) as members of his economic development staff look on.

MICHAEL L. JONES



By [Joel Stinnett](#) – Senior reporter, Louisville Business First
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The Louisville Economic Development Alliance (LEDA) is a step closer to selecting its first CEO.

The new public-private partnership's board of directors enlisted Greensboro, North Carolina-based Jorgenson Pace to conduct a national search for LEDA's top leader during its board meeting Wednesday afternoon inside the 500W tower.

Jorgenson Pace is an executive search firm specializing in the economic development, community development and non-profit fields, according to the firm's website. Its clients include Greater Seattle Partners, Invest Atlanta, Metro Atlanta Chamber, Las Vegas Global Economic Alliance, Michigan Economic Development Corporation and Team Kentucky Cabinet for Economic Development.

Tom Miller, CEO of UofL Health and co-chair of LEDA's search committee, said the contract with Jorgenson Pace is for 16 weeks, with a fee of 25% of the first year's salary of the new CEO plus expenses.

Jorgenson Pace has already begun the search, Miller said, which will take three to four months. Representatives from Jorgenson Pace are meeting with the search committee and other stake holders on Friday, he said.

“The first thing they did is get what I would call a job description. What is the role of this individual?” Miller said. “This will be a three to four month process. We'll have recommendations that will come back before then. There will be opportunities for you as board members to meet with these individuals. There will probably be two or three that will be in the final selections associated with that. But I think the process is very tight. It's going to take a lot of time, commitment and people to make sure we get the right candidate, but we're committed to doing that.”

LEDA is a product of “[Growing Louisville Together](#),” a strategic economic development plan for the next decade that Mayor Craig Greenberg released in late 2023. The plan was crafted through a [series of meetings](#) that Mayor Greenberg and Mulloy hosted for more than 80 stakeholders.

Incorporated in early July, LEDA is a 501(c)(6) nonprofit organization [charged with leading business expansion and attraction efforts](#) in the city by creating a new citywide brand and convening partners around talent development, small business and entrepreneur development, finance and bonding, policy analysis, research, and advocacy.

The inaugural board is made up of 58 business and community leaders. Former Deputy Mayor Pat Mulloy is acting as interim CEO.

The LEDA board is charged with hiring the permanent CEO and evaluating his or her performance, refining a governance structure for LEDA and the Board, identifying a sustainable funding model for the organization, and working with the CEO to adopt yearly measures of success and create a multi-year strategic plan.

Greenberg's 2024-2025 budget, which was passed by the Louisville Metro Council in June, [included \\$1.5 million to help launch LEDA](#). The business community has also pledged \$2 million to help support the organization during its first year.

Mulloy said LEDA's total first year budget is about \$6.3 million. He said he expects LEDA to hire a chief redevelopment officer within the first year and possibly a chief community engagement officer.

Other actions taken by the LEDA board Wednesday include approving the formation of three committees.

Greenberg said the finance committee that will initially focus on finalizing the details of the budget, long-term financial planning, dues and membership involvement. Greg Pope, EY Louisville office managing partner will chair that committee.

The nominating and governance committee will work on long-term governance and organization and will be chaired by Steve Trager, chair of Republic Bank & Trust.