**PRESS RELEASE**

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**Vermillion Chamber & Development Company Names Peterson President and CEO**

VERMILLION, S.D. – The Vermillion Chamber & Development Company (VCDC) has named James Peterson its new president and CEO, effective Sept. 6, 2022, the organization’s board of directors announced Wednesday.

For the past six and a half years, Peterson served as president of Masaba, Inc. – a Vermillion-based, medium-size manufacturer of rugged equipment. Peterson was involved in all aspects of the business and was an integral part of the company’s growth and success. He first joined Masaba, Inc. 14 years ago as vice president of sales.

Joe Hoose, who serves on the VCDC Board of Directors and led the search for its new leader, said Peterson’s successful business management experience, which spans four companies over two decades, made him an ideal candidate for the position. As an established Vermillion community leader, Peterson has “proven himself as a forward-thinking business professional who is well-known for his ability to bring people together toward a common goal and execute a vision,” Hoose said.

Peterson has extensive executive experience in sales/marketing, manufacturing, business consulting and a startup business. Prior to relocating to Vermillion in 2008 from Vancouver, Washington, his business background was varied; this includes starting his own consulting business and starting a new franchise that each grew successfully. He also worked at Canica-Jaques Crusher Manufacturing Company, a manufacturer of crushing equipment, as president.

Peterson has a strong background in civic leadership and community fundraising, Hoose said. Peterson was an instrumental leader in many of the VCDC’s recent successes, serving as a board member from 2015-2020 and co-chair of the 2019 Vermillion Now! 3 capital campaign, raising over $2.1 million in four months.

Peterson was honored as Vermillion’s Community Leader of the Year in 2017. He also has served as a leader in a number of state and community organizations; this includes serving as a member of the South Dakota Workforce Development Council, board member for the Vermillion Boys & Girls Club, member of the Vermillion School Board, president of the Vermillion Rotary Club, president of the Vermillion High School Athletic Booster Club, and board member for the City of Vermillion Business Improvement District No. 1.

Peterson said assuming the role of president and CEO of the VCDC is an exciting new challenge for him, and he looks forward to connecting and meeting the city’s business and community members.

“The VCDC is an important pillar of the Vermillion community, and I firmly believe in its mission,” Peterson said. “We have an incredible opportunity to refine our vision and move our community forward. I plan to focus on ways we can build upon our successes and continue to make Vermillion a place where people want to establish roots, build businesses, raise families, and create enriching lives.”

 “We are incredibly excited to welcome Jim as the next leader of our organization,” Hoose said. “He is a seasoned, trustworthy business executive that understands the importance of fiscal responsibility, transparent communication and strategic partnerships. He has been actively engaged in the Vermillion community for nearly 14 years and cares deeply about the success of the community and the families and business owners we serve.”

Hoose also thanked Nancy Herridge, who assumed the role of interim executive director during the search process, as well as the search committee for its service and dedication to the organization.

Peterson received his Master of Business Administration from Mississippi State University and a bachelor’s degree in business administration from Marquette University. He and his wife Bergen live in Vermillion and have three grown children.

For more information, contact Melissa at Melissa@VermillionChamber.com or call the VCDC offices at 605.624.5571.