



Richard M. Palank

Senior Vice President
Business Finance

St. Louis County
Economic Council



As Senior Vice President of Business Finance, Rick Palank is an original employee of the St. Louis County Economic Council, working for the organization for over 30 years. He oversees the staff of the Business Finance Division, which offers financing products and programs designed to meet the funding needs for growing small businesses.

Throughout his tenure at the Economic Council, Palank has provided countless financial services to a multitude of small businesses and is often asked to speak at various professional and trade organizations about financing solutions for small business owners.

In addition to his position at the Economic Council, Palank serves as president and CEO of the Business Finance Corporation of St. Louis County, an SBA 504-certified development company serving the region. He is president and CEO of St. Louis County Industrial Development Authority, which issues tax-exempt industrial development bonds for the County.

Education:

- Saint Louis University
 - B.S. Business Administration
 - MBA

Civic & Community Involvement:

- Founding member, past president & Hall of Fame member – National Association of Development Companies
- Board of directors and former board chair – National Council of Development Finance Agencies
- Member – National Association of Business Development Companies
- Board chair – St. Louis Regional Chapter of the ALS Association
- Board member – St. Louis Enterprise Centers

Palank's vast experience and knowledge in business finance is best reflected in his creation of Regional Growth Capital (formerly Saint Louis Business Development Fund). It is the only for-profit, multi-bank community development corporation serving the St. Louis region. It is owned by 28 area banks and the three largest economic development agencies in the region. It provides a unique source of financing and makes investments in growing companies without diluting a company's ownership. Additionally, Palank launched the Saint Louis Private Fund in September 2008. Together, they co-invest in growing, locally based companies. Palank serves as president and CEO of Regional Growth Capital and the Private Fund.

St. Louis County Economic Council serves as the county's economic development agency, driving growth and prosperity in the most economically important county in Missouri. As the only economic development agency in the state to hold the esteemed Accredited Economic Development Organization from the International Economic Development Council, it provides a broad range of services through its six divisions: business development, business finance, economic development collaborative, real estate and community development, St. Louis Enterprise Centers, and World Trade Center Saint Louis.

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