

**ECONOMIC DEVELOPMENT CORPORATION
OF WAYNE COUNTY, INDIANA
Board Meeting Minutes
Monday, January 7, 2019**

BOARD MEMBERS PRESENT: Bolser, Frame, Golden, Parker, Salazar, Templin, Turner, Warner, Yaeger, Zaleski

BOARD MEMBERS ABSENT: Leisure

STAFF PRESENT: Shaffer, Doty, Mitchell, Geres

GUESTS PRESENT: Burns, Denny – Wayne County Commissioner
Oler, Ron – Richmond Common Council / Ivy Tech
Sowers, George – EDC Attorney
Thurlow, Kim – Ivy Tech Community College

CALL TO ORDER

Board Chair Robert Warner called the meeting of the Board of Directors of the Economic Development Corporation of Wayne County, Indiana to order at 3:57 p.m. on Monday, January 7, 2019 in the EDC board room.

INTRODUCTION OF NEW BOARD MEMBERS

Bob welcomed the new board members and gave them an opportunity to introduce themselves:
Chad Bolser – appointed by Wayne County Area Chamber of Commerce
Kyle Turner – appointed by Centerville Town Council
Peter Zaleski – appointed by Wayne County Council

APPROVAL OF MINUTES

Warner stated the minutes from the December 3, 2018 board meeting were on pages 2-4 of the board packet. *Motion by Frame, second by Parker to approve the December 3, 2018 minutes as presented. Motion carried.*

TREASURER'S REPORT

December 2018 Financial Report

Parker provided the treasury report. He reported on being over budget \$16,249.82 MTD and under budget \$74,576.06 YTD. *Motion by Salazar, second by Templin to approve the December 2018 financials. Motion carried.*

Approval of Proposed Encumbrances

Geres reported on three contracts that were started in 2018 but would not be finished and invoiced until 2019 and therefore required an encumbrance of the funds so they would not be returned to the Wayne County Consolidated EDIT Fund:

Beals-Moore – MIP Phase I Reconfiguration - \$6,800

Irongate Creative – Home in Wayne - \$7,210

Kramer and Associates – MIP Phase II Blue Buffalo Replat - \$3,860

Motion by Yaeger, second by Salazar to approve the encumbrances as presented. Motion carried.

Approval of Proposed Transfers

Geres reported on the proposed transfers needed to bring the respective line items to \$0:

\$448.93 – 2221 Gasoline to 2212 Printed Office Supplies

\$121.30 – 2211 Office Supplies to 2212 Printed Office Supplies

\$247.72 – 2227 Telephone Parts to 2228 Computer Parts

\$200.00 – 2232 Garage and Motor Supplies to 2249 In-House Supplies

\$150.00 – 2247 Reference Books to 2249 In-House Supplies

\$44.45 – 2229 Other Supplies to 2249 In-House Supplies

\$1,436.96 – 3320 Contractual/Professional to 3323 Travel, Lodging & Meals

Motion by Salazar, second by Templin to approve the transfers as presented. Motion carried.

Approval of 2018 Funds to be Returned to Consolidated EDIT Fund

Geres reported the EDC would be returning \$74,757.46 to the Wayne County consolidated EDIT fund.

Motion by Yaeger, second by Frame to approve the return of \$74,757.46 to the Wayne County consolidated EDIT fund. Motion carried.

COMMITTEE REPORTS

A. Executive – Warner reported the committee met on January 3, 2019 and discussed many of the items that we would be discussing under ‘Other Business’ on the agenda.

B. Marketing and Communication Committee – Doty reported the committee met on December 5th and received a comprehensive update on Home in Wayne, the development of 3 videos with Brian and Molly Whalen, testing the concierge program over the weeks between Christmas and New Year’s. She also reported Bill Engle wrote an online article that was released with the Home in Wayne website. They also reviewed the proposed 2019 marketing budget.

EDC STAFF REPORTS

Geres – Geres reported on closing out the year and preparing for a new one. This includes gathering all of the agreements for approval that are under other business on the agenda, boxing up 2018 files, preparing new files, both physical and digital, for 2019. Ensured all 2018 expenses were paid by the end of the year. Prepared the transfers and return of consolidated EDIT funds to be approved at the board meeting. Prepared the claim for ½ of our operating budget and submitted to Wayne County. Entered all board and committee meetings on the staff’s calendars. Created 3 board orientation books for the new board members.

Mitchell – Mitchell reported on WorkKeys, working with Tyler Stewart and The Excel Center on a roundtable for manufacturing and building trades. She reported on the Regional Stellar group not being awarded the grant and the group would be doing an exit interview on January 23rd. She reported Beals-Moore is working with Little River Consulting on the configuration of Phase I of the Midwest Industrial Park. Lastly, she reported on attending the Indiana Economic Development Association Annual Conference in Indianapolis with Shaffer.

Doty – Doty reported meeting with the Innovation Center staff about their services for business and co-working space for information to be added to the Home in Wayne website. She reported on developing, writing, curating content for the Home in Wayne website. She also reported on working with Bill Engle on the article she mentioned in the Marketing Committee report, working with Irongate Creative on the concierge program, and organizing a meeting with the partner counties of Hoosier Opportunity.

Shaffer – Shaffer reported on receiving two new attraction leads in the month of December. Project Fulcrum is an EAIC lead, same as Project Franklin. She reported Wayne County has been ruled out for Project Franklin. She reported Project East made a second site visit to Richmond. The last two buildings they viewed ended up being leased and they are now exploring options in the region. She reported on working with Sarah on the opportunity zone – Richmond has two tracts that were designated as opportunity zones, 2 and 9. They are preparing a list of projects within the two zones. Lastly, she reported on being updated regarding the negotiation of rates in regard to the WWRSD project.

She responded to an inquiry about the Forward Wayne County initiative. Megan Sanders has been hired as the Director. She is starting on a part-time basis now and will ramp up to full-time. The group is also working with Lauralee Hites of Stratevise Consulting on creating a structure, , finalizing the scope of work, creating a website and communication plan and identifying short-term work.

OTHER BUSINESS

Jeff Jackson Resignation

Warner reported the firm that audits our financials, Rodefled, Kassens, and North, would be merging with Brady Ware and therefore, Jeff Jackson, Director of Brady Ware, would need to resign from our board as it would be a conflict of interest. His letter of resignation was provided in the board packet. He was appointed by Mayor Dave Snow who is now seeking a replacement to the board.

EDIT Application #18-193

Shaffer reported on EDIT application #18-193 for Grace Sales and Engineering. This was approved at last month's board meeting, however, the owner Alan Russel respectfully asked that the provision to pay out the grant after the \$786,000 was expenses be reconsidered. This was a provision recommended by the executive committee as Grace Sales and Engineering is a start-up company and the committee considered the risk involved when making this provision. However, Shaffer agreed that she had mis-led Alan through the process as she was referring to the EDIT guidelines and all past project practice in her initial conversations with Alan. The executive committee discussed it further and offered a compromise of funding ½ of the grant now at \$20,500 and the other half after the full investment had been made. *Motion by Frame, second by Turner to modify the last motion approving this application to allow for ½ funding now and ½ funding after \$786,000 has been made. Motion carried.*

An ad hoc committee was developed to further explore changing the EDIT guidelines to include provisions for start-ups and to also review the wage thresholds. Bolser, Frame, Warner, and Salazar all volunteered to serve on this committee.

EDIT Application #18-194

Shaffer reported on EDIT application #18-194 for JM Hutton. The company is investing \$994,193 into new machinery to diversify away from caskets into laser-cutting for the automotive and medical industry. The company plans to create six new positions that will pay \$11.50/hour. They are requesting a \$10,160 EDIT grant. *Motion by Parker, second by Frame to approve EDIT application #18-194 as presented. Motion carried.*

EDIT Application #18-195

Shaffer reported on EDIT application #18-195 for Taconic Biosciences. Site Director Troy Morrison attended to give a brief overview of the project. They breed GMO mice at their facility and are investing in a new holding building with caging at a total of \$1.25M. The project will create six new positions paying

\$14.50/hour and they are requesting a \$13,500 EDIT grant. *Motion by Turner, second by Frame to approve EDIT application #18-195 as presented. Motion carried.*

Second Agreement to Extend MIP Lease with City of Richmond

Sowers reported the lease with the City of Richmond to market the Midwest Industrial Park expired 12/31/2018 and the provided resolution gives Valerie the authorization to sign the agreement to extend the lease through 12/31/2028. *Motion by Parker, second by Salazar to approve the resolution and agreement as presented. Motion carried.*

Wayne Bank and Trust Resolutions

Geres reported the EDC maintains three accounts at Wayne Bank: operating, grant admin savings, and an escrow and that to change the signers an approval of the resolution at the board meeting is required. Geres states this change will remove Tim Frame and add Randy Templin as a signer. The signers for 2019 are:

Valerie Shaffer, President

Robert Warner, Chair

Sayward Salazar, Vice Chair

Randy Templin, Treasurer

Larry Parker, Secretary

Motion by Yaeger, second by Golden to approve the Wayne Bank and Trust Resolution as presented. Motion carried.

First Merchants Trust Resolutions

Geres reported on the resolutions for First Merchants Trust. The resolutions are for 2018 and state that the EDC contributes a non-elective contribution of 5% salary to the staff's retirement but there isn't a matching contribution. *Motion by Salazar, second by Parker to approve the First Merchant's Trust Resolutions as presented. Motion carried.*

Webb and Associates Engagement Letter

Geres reported on the engagement letter for Webb and Associates for an hourly rate of \$95.00. Geres explained that she completes all the accounts receivable/payable transactions and that Dawn James comes in once per month to review her work, reconcile the bank statements, and print the financial reports for the finance committee and board meetings. Shaffer added that our auditor is very complementary of our checks and balances that we have put in place. *Motion by Zaleski, second by Parker to approve the Webb and Associates Engagement Letter as presented. Motion carried.*

George Sowers Legal Services Agreement

Shaffer reported on Sower's legal agreement for \$190/hour and a \$5,000 retainer for services for 2019. The hourly rate is not an increase from the previous year. *Motion by Frame, second by Salazar to approve George Sower's legal services agreement as presented. Motion carried.*

CCDC Board Appointment

Shaffer reported the Center City Development Corporation recently changed their by-laws to include an EDC board appointment. Shaffer stated Renee Doty would like to serve on their board for a term of one year. *Motion by Yaeger, second by Parker to approve of Renee Doty serving on the Center City Development Corporation board for a term of one year. Motion carried.*

Conflict of Interest and Confidentiality Agreement

Shaffer reported that the board updates their conflict of interest and confidentiality agreements annually and that Geres provided each member a copy of each policy to update, except for the new board members who completed theirs at their board orientation.

Other

Bob Warner took the opportunity to summarize the five priorities that the EDC will be working towards this year:

1. Finalize Home in Wayne website
2. See out the WWRSD situation to a resolution
3. Maximize the space for development in Phase I of the Midwest Industrial Park
4. Find additional land for industrial park development
5. Review EDC by-laws and EDIT guidelines

ADJOURNMENT

Frame adjourned the meeting at 4:45 p.m.

**NEXT BOARD MEETING – Monday, February 4, 2019
at EDC of Wayne County, Richmond, Indiana at 4:00 pm**