

**ECONOMIC DEVELOPMENT CORPORATION
OF WAYNE COUNTY, INDIANA
Board Meeting Minutes
Monday, January 9, 2017**

BOARD MEMBERS PRESENT: Barrett, Elzemeyer, Jackson, Leisure, Parker, Russell, Upchurch, Warner, Witte, Yaeger

BOARD MEMBERS ABSENT: Frame

STAFF PRESENT: Shaffer, Doty, Henry, Geres

GUESTS PRESENT: Burns, Denny – Wayne County Commissioner
Plasterer, Jeff – Wayne County Council
Shuey, Mickey – Palladium-Item
Sowers, George – EDC Attorney
Thurlow, Kim – Ivy Tech Community College

CALL TO ORDER

Board Chair Jackson called the meeting of the Board of Directors of the Economic Development Corporation of Wayne County, Indiana to order at 4:02 p.m. on Monday, January 9, 2017 in the EDC board room.

INTRODUCTION OF NEW BOARD MEMBERS

Jackson asked that we go around the table and have everyone introduce themselves, who they are, who they represent, and how long they have been involved with the EDC. We welcomed new board members Susan Yaeger, appointed by Wayne County Commissioners, and Beth Leisure, appointed by Cambridge City Town Council.

APPROVAL OF MINUTES

Jackson stated the minutes from the December 5th, 2017 board meetings were on pages 2-3 of the board packet. *Motion by Upchurch, second by Parker to approve the December 5th, 2017 minutes as presented. Motion carried.*

TREASURER'S REPORT

A. December 2016 Financial Report

Warner reported on being over budget MTD by \$2,718.08 and under budget YTD by \$69,756.37. He reviewed the line items over budget as outlined in the report. *Motion by Witte, second by Parker to approve the December 2016 financials. Motion carried.*

B. Approval of Proposed Transfers

Warner reported on the proposed transfers: \$55.55 from 2247 Reference Books to 2229 Other Supplies, \$197.74 from 3392 Advertising & PR to 3310 Vehicle Lease, and \$2,500.39 from 3392 Advertising & PR to 3323 Travel Lodging and Meals. *Motion by Elzemeyer, second by Barrett to approve the transfers as presented. Motion carried.*

C. Approval of Proposed Encumbrances

Warner reported on the proposed encumbrances: \$6,600 for the talent recruitment website - \$15,000 had been raised independently of our budget and only \$8,400 has been expensed; \$1,900 for the food processing website to be completed by Irongate Creative. *Motion by Upchurch, second by Witte to approve the encumbrances as presented. Motion carried.*

D. Approval of 2016 Funds to be Returned to EDIT Consolidated Fund

Warner reported \$69,879.63 would be returned to Wayne County from the 2016 budget. *Motion by Witte, second by Upchurch to approve the return of funds to EDIT consolidated as presented. Motion carried.*

COMMITTEE REPORTS

A. Finance – Warner reported the committee last met before the board meeting to review and approve the items just discussed in the treasurer's report.

B. Executive – Witte reported the executive committee met on December 22nd and discussed many of the items to be discussed further down on the agenda, as well as the office lease and received BRE and Attraction project updates.

EDC STAFF REPORT

Geres – Geres reported on completing end of year tasks, sending out Christmas cards, returning the old postage machine and installing the new postage machine from Neopost.

Henry – Henry reported on working on the Reverse Job Fair with the Excel Center by reaching out to employers and asking them to attend, working with Omen Casting and Ivy Tech to conduct a community event introducing who they are and what they do, working with Renee and the Innovation Center on pushing the Introduction to Coding class through eblast and social media, working on the talent recruitment website by contacting schools about the schools page and providing them a template to use, receiving updated goals from ACT for maintaining work ready status, attending community networking events, 2 BRE visits, and working with 13 companies total in compliance.

Doty – Doty reported on working on the talent recruitment website and making progress on the logo and branding and specific content to attract companies and people, working with Louise Ronald on a Brightside story to be released early February, finalizing the marketing section of the work plan, and attending a legislative update with 5 of 7 state elected officials.

Shaffer – Shaffer reported on being quite busy with business development activity. She reported Geres had worked on Project Huuge by creating two new listings for rail-served properties and had commented on the amount of time it takes to gather information and details about a site to list on our sites and buildings database. She reported Project Flynn is on hold until further notice, Project Silver is on hold until the end of 2017, and Project Stormtrooper has asked for a 90 day extension. She reported Project Goliath is dead and that there were concerns with the legitimacy of the project from the beginning. Project Triangle, a customer service center, remains active. She reported on negotiating with one land owner to acquire options for industrial park expansion and that Beals-Moore is revising the plat for MIP Phase I to squeeze out every usable acre in the park. She reported on visiting the town councils in Wayne County with Denny Burns and Mary Anne Butters to get the contracts signed for EDIT contributions to the consolidated EDIT fund.

OTHER BUSINESS

A. Wayne Bank and Trust Resolutions

Geres reported on the signer changes for Wayne Bank. The EDC has three accounts with Wayne Bank and Tracie Upchurch and Paul Witte would be removed, and Lee Elzemeyer and Tim Frame would be added. Valerie Shaffer, Jeff Jackson, and Bob Warner would remain as signers. *Motion by Parker, second by Barrett to approve the Wayne Bank resolutions as presented. Motion carried.*

B. First Merchants Trust Resolutions

Geres reported First Merchants requires the presented resolutions yearly. They simply state that the EDC will make a 5% salary contribution but will not make matching contributions. *Motion by Russell, second by Upchurch to approve the resolutions as presented. Motion carried.*

C. Webb and Associates Engagement Letter

Geres reported on the engagement letter from Webb and Associates. She reported on handling all of the accounts payable, but then Dawn James of Webb and Associates would come monthly to review her work, reconcile the bank accounts, and generate the financial reports for the meetings. *Motion by Russell, second by Witte to approve the Webb and Associates Engagement Letter as presented. Motion carried.*

D. Rodefeld, Kassens, & North Engagement Letter

Geres reported on the engagement letter from Rodefeld, Kassens, and North for their services to perform the financial audit for 2016. She reported that since we are receiving public tax dollars we are required by the State Board of Accounts to perform bi-annual or yearly audits. She stated the EDC has decided to keep having them done yearly. She reported on sending out an RFP for audit services in 2014 to 8 firms and only having 2 reply with offers. She said they had asked for more information from one of the companies, and they failed to reply. She reported Jennifer North has been performing

the audits since 2009. In her proposal, she had offered to complete the audit for \$6,100 for 2014, 2015, and 2016. *Motion by Elzemeyer, second by Witte to approve the Rodefled, Kassens, and North engagement letter as presented. Motion carried.*

E. George Sowers Legal Services Agreement

Shaffer reported George Sowers has served as our legal counsel for 20 years and his agreement remains the same as years past, with the exception of the rate increasing from \$185/hour to \$190/hour. *Motion by Russell, second by Barrett to approve George Sowers legal services agreement as presented. Motion carried.*

F. 2017 Work Plan

Shaffer reviewed the 2017 work plan with the board. *Motion by Barrett, second by Upchurch to approve the 2017 work plan as presented. Motion carried.*

G. Conflict of Interest Policy and Confidentiality Agreement

Shaffer reported each year we ask the board to update their conflict of interest policy and confidentiality agreement and to return them to Geres.

ADJOURNMENT

Jackson adjourned the meeting at 5:02 p.m.

**NEXT BOARD MEETING – Monday, February 6, 2017
at EDC of Wayne County, Richmond, Indiana at 4:00 pm**