

**ECONOMIC DEVELOPMENT CORPORATION
OF WAYNE COUNTY, INDIANA
Board Meeting Minutes
Monday, January 9, 2023**

BOARD MEMBERS PRESENT: Bolser, Cenova, Foster, Johnson, King, Tanner, VanDerBurgt, Zaleski

BOARD MEMBERS VIRTUAL: Fennimore, Robinson, Turner

BOARD MEMBERS ABSENT:

STAFF PRESENT: Shaffer, Doty, Fisher, Lindsey, Mitchell

GUESTS PRESENT: Sowers, George – EDC Counsel
Brad Dwenger – Wayne County Commissioner
Crist, Duane – Indiana American Water
Emery, Millie – Hometown Media Group
Saunders, Gary – Wayne County Council

I. CALL TO ORDER

Board Chair Sherrilyn Johnson called the meeting of the Board of Directors of the Economic Development Corporation of Wayne County, Indiana to order at 4:01 p.m. on January 9, 2023.

II. Introduction of New Board Members

Johnson introduced our two new board members, Marty VanDerBurgt and Tony Foster to the board. Both members were appointed by the Wayne County Area Chamber of Commerce. VanDerBurgt has worked for Belden for 29 years and is serving Randy Templin's remaining 1 year term. Foster is the General Manager of RP&L and is serving a 3 year term.

III. APPROVAL OF MINUTES

a. 2022 December Minutes

Sherrilyn Johnson stated the minutes from the December 5, 2022, board meeting need board approval. No corrections were noted.

*Motion to approve December 5, 2022, minutes as presented by Tanner, seconded by King. Roll Call.
Motion carried.*

IV. TREASURER'S REPORT

a. 2022 December Financial Reports

Jim Tanner, the EDC board's newly appointed Treasurer reported the EDC is over budget for December MTD by \$4,774.80 and is under budget YTD by \$62,639.27.

*Motion to approve December financials as presented by Cenova, seconded by Foster. Roll call.
Motion carried.*

b. Year-End Transfers

Tanner reported we have 4 end of year transfers that need to be made. The requests are to transfer \$0.33 from 1348 Temporary Help to 1001 Salaries; and transfer \$125.49 from 1368 Unemployment Tax to 1365 Federal Payroll Taxes. These two transfers will require Commissioners approval.

*Motion to approve the Proposed Transfers as presented by King and seconded by Cenova. Roll Call.
Motion carried.*

The other two transfers do not require Commissioner's approval and these requests are to transfer \$718.72 from 3320 Contractual/Professional Services to 3373 Programming and Consultation; and transfer \$1,277.38 from 3392 Advertising and PR to 3381 Dues Subscriptions and Fees.

*Motion to approve the proposed transfers as presented by VanDerBurgt and seconded by Bolser. Roll Call.
Motion carried.*

c. 2022 Funds to be Returned to Consolidated EDIT Fund

Tanner stated our 2022 Operating budget is under budget by \$62,776.98 and these funds will be returned to the Consolidated EDIT Fund. Shaffer stated this amount includes interest income and the unused funds from 2021 Encumbrances in the amount of \$660. She will be reviewing with Commissioners this week.

Motion to approve the return of funds to the Consolidated EDIT Fund by Zaleski and seconded by King.

Roll call.

Motion carried.

V. Chair's Report

Johnson stated the Executive Committee closed an EDIT Grant and recommended approval of returning funds to the Consolidated EDIT fund. She reported board officers must approve a new resolution with First Merchants Trust each year for the EDC's 403B Retirement plan. The contribution does not change, and the EDC contributes 5% regardless if the employee contributes anything. There are no matching funds. The committee also discussed the Elder-Beerman project status and the Brady Ware Engagement Letter, and Shaffer reviewed our business development activity.

VI. EDC STAFF REPORTS

Fisher – Fisher reported on the changes COLI has made to their collection program, such as the number of items we collect pricing for has reduced from 56 items to 22 items. These changes are due to them identifying alternative sources of data that help them maintain quality, accuracy, and efficiency.

Shaffer said COLI is the Cost of Living Index that we participate in on a quarterly basis. The results identify the top 10 least and most expensive cities across the country.

Lindsey – Lindsey said we currently have a total of 9 EDIT grants due for compliance; 5 are for the initial compliance report and 4 are for the second and final compliance report.

Lindsey also stated that she is starting on the next level of Ouedi courses. Shaffer said she, Doty, and Mitchell have all completed this course.

Doty – Doty reported she is wrapping up year-end duties. She and Shaffer are working on a full-page ad for the 2023 Livability magazine which focuses on promoting the Midwest Industrial Park and our workforce. She worked with Lindsey and Shaffer to schedule an employer focus group for the Home in Wayne brand and marketing strategy. We are wanting to learn how they are using Home in Wayne tools and how we can better support their recruitment efforts. We are also working to schedule a focus group with HYPE and another focus group may be with the IUE BOSS program students. Our newsletters were well received, and we will continue those in 2023.

Mitchell – Mitchell discussed the MIP Expansion and that we are finalizing the closing for Talbot property and working with the Fire Department who is evaluating the site for a control burn of all structures.

Shaffer – Shaffer provided a recap of 2022 investment projects. There were 5 total projects with a total capital investment of \$44.1M, 139 new job commitments, 107 jobs retained and \$228,000 in EDIT grants awarded in 2022. She then shared that Projects Laboratory and Delta of which Richmond is a finalist continue to move forward. Both the EDC and IEDC has presented incentive proposal for consideration. We attended a site visit with Project Thomas and Project Alma where they shared information with the utility partners about their projects. We are currently working on 6 local expansion projects as well. We have submitted a local incentive proposal for one of them and are working on the other. She announced that we have our first remote worker that has moved to Richmond in conjunction with the MakeMyMove program. We will meet with him and pay him the 1st installment of the cash incentive.. We have made 2 additional offers that have been accepted, and we have 3 offers pending.

VII. Other Business

a. First Merchants Resolution

Shaffer stated we are required to approve a new resolution with First Merchants Trust each year for the EDC's 403b retirement plan. The resolutions state the EDC contributes 5% to each employee's 403b regardless of the employee's participation. The EDC will provide no matching funds.

Motion by Tanner second by Bolser to approve the First Merchants resolutions of the 403b Retirement Plan. Roll call.

Motion carried.

b. Brandy Ware Engagement Letter

Shaffer stated we have historically contracted with Brady Ware to complete our audit and 990 tax return filing. Johnson said there is a minimal increase in the fees charged for this service which will be increasing by \$420.00 to \$7,600.00 in 2023 for the completion of our 2022 Audit.

Motion by VanDerBurgt, seconded by Zaleski to allow Shaffer to enter into a one-year agreement with Brady Ware to provide audit services and 990 preparations to the EDC of Wayne County for calendar year 2022. Roll call.

Motion carried.

c. Policy for Participation on Board Meetings by Electronic Means

Johnson reviewed the policy for participation on board meetings via electronic means, which states a member can only attend virtually in two consecutive meetings and cannot vote if you attend virtually for the 3rd time. They must attend the 3rd meeting in person to be eligible to vote. Six board members must be present at each meeting to make a quorum, and annually a member may not attend more than 50% of the board meetings electronically. Sowers said this rule only applies to Board meetings, not committee meetings, per Indiana Code and applies to Government entities. Members cannot participate in a meeting electronically when the board is attempting to take final action to: adopt a budget or make a reduction in personnel. Sowers asked the members to please communicate with Fisher as soon as you know if you will or will not be participating. Johnson said Fisher will track virtual attendance.

VIII. ADJOURNMENT

Johnson adjourned the meeting at 4:38 p.m.

NEXT BOARD MEETING – Monday, February 6, 2022, at 4:00 p.m.

Roll Call Vote Tracking: 01-09-23 EDC Board Meeting

Agenda Items							
Board Member	Approval of December Minutes	December Financials	Year-End Transfers Needing Commissioners Approval	Year-End Transfers Not Needing Commissioner Approval	2022 Funds to be Returned to Consolidated EDIT Fund	First Merchants Resolution	Brady Ware Engagement Letter
Bolser		Y	Y	2nd	Y	2nd	Y
Cenova	Y	1st	2nd	Y	Y	Y	Y
Fennimore	Y	Y	Y	Y	Y	Y	Y
Foster	Y	2nd	Y	Y	Y	Y	Y
Johnson	Y	Y	Y	Y	Y	Y	Y
King	2nd	Y	1st	Y	2nd	Y	Y
Robinson	Y	Y	Y	Y	Y	Y	Y
Tanner	1st	Y	Y	Y	Y	1st	Y
Turner	Y	Y	Y	Y	Y	Y	Y
Van Der Burgt	Y	Y	Y	1st	Y	Y	1st
Zaleski			Y	Y	1st	Y	2nd

Key
1st - motion made
2nd - motion seconded
Y - yes vote
N - no vote
A - abstained
I - Ineligible to vote
Blank indicates absence