ECONOMIC DEVELOPMENT CORPORATION OF WAYNE COUNTY, INDIANA
Board Meeting Minutes
Wednesday, July 15, 2026

BOARD MEMBERS PRESENT:	Ballenger, Cenova, Foster, Smith, Gaddis, McLane, Jackson, White, Johnson
BOARD MEMBERS VIRTUAL:	Troutwine
BOARD MEMBERS ABSENT:	Van Der Burgt
STAFF PRESENT:	Shaffer, Lindsey, Mitchell, Robinson, Cougill
STAFF ABSENT:	None
GUESTS PRESENT:	George Sowers – EDC Legal Counsel Jane Bumbalough – City Council Millicent Emery – Western Wayne News (virtual) Richard Grise– President of National Stamping & Fabrication, LLC dba JM Hutton Cheryl Grise

I. CALL TO ORDER
Board Chair Cenova called the meeting of the Board of Directors of the Economic Development of Wayne County, Indiana to order at 2:00 pm on Wednesday July 15, 2026.

II. INTRODUCTION OF NEW OFFICE MANAGER – LISA COUGILL
Shaffer introduced new office manager Lisa Cougill to the board.

III. NATIONAL STAMPING & FABRICATION, LLC dba JM HUTTON & COMPANY
Lindsey introduced Rick Grise, CEO of JM Hutton & Company and shared that National Manufacturing Group has recently acquired JM Hutton. The company is applying for a $73,000 EDIT grant to support expansion. Lindsey added the grant is for building improvements, installation of equipment, and training. Lindsey added they will retain their 50 current employees and will be adding a projected 37 employees by 2029 with an average salary of $35.38 per hour. Grise stated he has 8 different factories in 4 states manufacturing components for John Deere, New Holland, Caterpillar, Amtrak, and large parts for cooling towers. Grise stated that due to cremation becoming acceptable within the nation that casket production has decreased but wants to keep the reputation of the company and will continue to make caskets. Grise stated he wants to also train his employees in automation. Lindsey reported they are in the process of seeking a tax abatement from the City of Richmond. Lindsey reported they have been awarded $300,000 EDGE tax credit through the Indiana Economic Development Corporation.
Motion to approve EDIT Grant # 26-222 for JM Hutton *in the amount of $73,000 as presented by Foster and seconded by White. Motion Carried.*

IV. APPROVAL OF MINUTES

Cenova requested the correction of page 13 wording from *defiantly to definitely,* within the first paragraph of VI. a.
Motion to approve May 11, 2026, board minutes with the noted change by Foster and seconded by Smith. Motion carried.

V. TREASURER'S REPORT
a. May Financials
Smith reported that the Economic Development Corporation of Wayne County is under budget for the month of May by $14,190.25 and under budget YTD $28,855.86. We are under budget for #1001 Salaries, #1365 Federal Payroll Taxes and #1366 Retirement due to Lee Ann's departure and Kayla moving to unpaid maternity leave. We are over budget on #2211 Office Supplies and #3353 Maintenance. The maintenance is for blinds installed in Valerie, Kayla, and Lisa's offices to help with glare on the computers. Both lines will even out by year-end. Other Income Item #1092 received and distributed: $299.42 from Grant Admin to pay expenses for early childhood coalition meeting, $148,382.37 from Earlham College and paid to AP Development, $197.81 from Grant Admin to pay expenses for Vaile Home Ownership 101, $5,000.00 from Make My Move to pay 2nd installments to 2 movers and $13,000 from Wayne County Treasurer (Consolidated EDIT Fund) that was returned to the County to be made payable to Milestone Trailer Wash.
Motion to approve May financials as presented by Ballenger and seconded by Foster. Motion carried.

b. June Financial Report
Smith reported that the Economic Development Corporation of Wayne County is under budget for #1367 Health Insurance $4,117.61 due to former office manager's departure and premium refund. We are over budget in #2221 Gasoline by $30.50, #2229 Other Supplies by $64.73, #3320 Contractual Services by $919.95, #3323 Travel and Meals by $37.14, and #3372 Public Education, Training is by $216.67. These lines will even out by year-end. Other Income #1092 received and distributed: $3,500 from Blight Savings for correction that should have been paid from encumbered funds ($2,100 was for current check and $1,400 was for check previously marked ledger). $39,000 from Grand Administration was paid to the Sagamore Institute, $15,937.68 from Revitalize Richmond from which $15,625 was paid to Legacy Communities and $312.68 retained as fee. $2,500 from Make My Move was paid to 1 mover which was the 2nd installment.
Motion to approve June financials as presented by McLane and seconded by Gaddis. Motion carried.

c. EDC 2027 Operating Budget
Shaffer presented the 2027 budget draft. Shaffer stated salaries increased by $17,901.20 and we budgeted an 18% increase in health insurance using guidance from VanVleet Insurance. Shaffer stated our #2232 increased due to having the company lease paid in full and adjusted this line item due to upkeep on the vehicle. #3310 was removed due to vehicle lease paid in full. Ballenger inquired about the anticipated lifespan of the company vehicle and Shaffer stated a replacement may be considered in 2028. Shaffer stated that our IT provider Opti-Vise will be discontinuing our not-for-profit discount next year, which will increase our budget 21% with an annual 3% increase over the next 3 years. This impacts #3372. Shaffer stated that the 2027 EDC budget's total increased 2.12% from 2026.Motion to approve EDC 2027 Operating Budget as presented by Tony Foster seconded by Brian Ballenger. Motion carried.

VI. STAFF REPORTS

Cougill reported she was privileged to join the EDC staff and looks forward to learning from the team.

Lindsey reported there has been an increase in RFIs from the State for projects. She shared we submitted three projects to the state for May and June.

Robinson stated we have a new website redesign proposal from Irongate in our next Marketing and Communications meeting. Robinson stated the June newsletter had a 30% open rate and a 6% click - through rate, and the Make My Move program has 10 spots filled, and the program will continue throughout September to obtain the goal of 20 movers. Robinson stated we will be doing upcoming videos focused on Women in Manufacturing and Trevor Amerson of the Flying Mummies.

Mitchell reported that 29 of the 44 blighted properties have been demolished, and surveys will expand to 80 properties, plus planning continues for 22 new homes in the Vaile District. Mitchell stated Homeownership 101 class will be held in August and an acquisition schedule to purchase more homes in the Starr District will continue.

Shaffer stated that AP Development's project is now called Legacy on Main and they are starting construction on their project in the coming months. Shaffer added none of the 4 Wayne County applications for Arts and Culture grants were funded and only one from the region was funded. She also shared that she is preparing to send out an RFP to qualified consultants for the EDC's next 5-year strategic plan. She hopes to have a contract for consideration in September.

VII. OTHER BUSINESS

a. EDC Employee Handbook Update

Shaffer reviewed elements of the handbook that were updated including minor changes such as the logo and reorganization of the Table of Contents to reflect the current structure. Lindsey stated that we added a missing accrual schedule for PTO and created a new accrual schedule based on years of service and added language regarding payback of PTO days. Lindsey also reported that we inserted a Parental Leave Policy. Lindsey also stated a revision was to include a stipend paid by the EDC for personal phone use of $55 monthly per employee payable in December; this will replace the Verizon account from previous years. Lindsey added that the purchasing limits were changed for the President and Executive committee; the increases for President to $5,000, the Executive Committee up to $10,000 and the Board $10,000 and up. Lindsey reported the social media platform listing and the COVID – 19 policies have been removed.

Motion to approve employee handbook update as presented by Smith and seconded by Gaddis. Motion carried.

b. Wayne Bank Visa Card Resolution

Lindsey reported that Bowman's Wayne Bank Visa card is to be cancelled, and the new office manager, Cougill authorized the issuance of a new Wayne Bank Visa credit card with a $4,000 credit limit.

Motion to approve Wayne Bank Visa Card Resolution by Smith seconded by Foster. Abstained by Gaddis. Motion approved.

c. EDC / Affordable Home Matters MOU Extension

Shaffer presented the MOU between the EDC and Affordable Home Matters Indiana (AHMI). The purpose of the agreement is for AHMI to hold the properties we acquire in Starr prior to the formation of the Land Bank. While the Land Bank has been formed, they are not yet ready to hold properties. This amendment extends the MOU through September 30, 2026.
Motion to approve EDC /Affordable Home Matters MOU Extension by Ballenger and seconded by Smith. Motion carried.

d. EDC / Landbank MOU
Shaffer presented the MOU between Wayne County Indiana Landbank and the EDC for the READI 2.0 LEI Blight Project – Starr Historic District. Shaffer stated the purpose of the MOU is to establish a general working agreement to collaboratively acquire, hold, maintain, and facilitate the redevelopment of properties located within the Starr Historic District as part of the READI 2.0 LEI Blight Project. Shaffer added, the effective term is through Aug. 1, 2028, unless terminated earlier by written agreement. Shaffer also stated the Landbank's responsibilities are to accept and hold title to eligible properties transferred by the EDC, maintain all records and reporting documentation, maintain legal authority to hold property, and secure, insure, maintain, and steward properties; collaborate with the EDC on project agreements and to comply with all laws. Shaffer reported the EDC will be responsible for purchasing eligible properties in the Starr District and transfer properties to the Landbank for holding at its discretion, reimburse the Landbank for holding / maintenance costs. Shaffer also noted the list of properties in Exhibit A.
Motion to approve EDC / Landbank MOU by Smith seconded by Foster. Motion carried.

e. Resolution Authorizing the Exercise of An Option
Shaffer presented a resolution regarding the option to purchase real estate with K & R Hoosier Investments, LLC. Shaffer reported the purpose of the resolution is to authorize her to execute the option and to amend Exhibit A, which is the current acquisition schedule by year. The intention is to acquire the next set of homes in the coming months.
Motion to approve the Resolution Authorizing the Exercise of An Option by Gaddis and seconded by Foster. Motion carried.

VIII. Adjournment
Cenova adjourned the meeting at 3:01 pm.

NEXT BOARD MEETING MONDAY AUGUST 3, 2026 AT 4:00 PM