

**ECONOMIC DEVELOPMENT CORPORATION
OF WAYNE COUNTY, INDIANA
Board Meeting Minutes
Monday, September 9, 2024**

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

BOARD MEMBERS VIRTUAL:

BOARD MEMBERS ABSENT: Fennimore, Johnson, Robinson

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

GUESTS PRESENT: George Sowers– EDC Counsel
Brad Dwenger – Wayne County Commissioner
Gary Saunders – Wayne County Council
Millie Emery – Western Wayne News
Cody Cohoon – Transcendia
Kathy Mussio – Atlas Insight

1. CALL TO ORDER

Board Chair Pete Zaleski 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 September 9, 2024.

2. EDIT Grant Application #24-218 Transcendia, Inc.

Lindsey reported that Cody Cohoon, Operations Manager of Transcendia is here to discuss the project for Transcendia, and Kathy Mussio of Atlas Insight has also joined us via Zoom to support this project. Lindsey stated Transcendia has applied for an EDIT Grant in the amount of \$95,000 and plans to create 30 new, full-time jobs with an estimated 10 positions this year and an additional 20 next year. Cody explained this project will consist of real property improvements to 300 Industrial Parkway to prepare the facility for a new state-of-the-art production line with an additional cost of \$10.5M for the new production line. The new line should be installed in Quarter 1/Quarter 2 of 2025. This project also consists of real property improvements to the existing warehouse space at 305 Industrial Parkway to accommodate increased capabilities in Richmond. The machinery will allow them to expand their manufacturing of films for healthcare, and food and beverage packaging. We are asking the board to approve EDIT Grant Application #24-218 for Transcendia, Inc. in the amount of \$95,000.

Motion to approve EDIT Grant Application #24-218 for Transcendia, Inc. in the amount of \$95,000.00 as presented by King and seconded by Bolser.

Motion carried.

3. APPROVAL OF MINUTES

a. 2024 August Minutes

Zaleski stated the minutes from the August 5, 2024, board meeting need to be reviewed and approved.

No corrections were noted.

Motion to approve August 5, 2024, minutes as presented by Tanner and seconded by Foster.

Motion carried.

4. TREASURER'S REPORT

a. 2024 August Financial Report

King reviewed the August Income Statement for the Economic Development Corporation of Wayne County, IN and reported the EDC was under budget \$9,784.94 for the month and under YTD by \$63,538.60. The EDC was over budget \$2,190 for 3312 Legal Services from April through June 2024; 3320 Contractual/Professional \$356.52 over due to Annual Audit by Brady Ware; 3372 Public Education Training by \$415.67 due to EDC paying for Richmond High School's OSHA training; and 3381 Dues, Subscription & Fees was over \$1,394.03 for Chmura Jobs Connector subscription renewal. All accounts should be within budget by year end.

Motion to approve August financials as presented by King and seconded by Tanner.

Motion carried.

b. 2023 Audit

Shaffer stated that Jennifer North with Brady Ware presented the Economic Development Corporation's 2023 Audit and Finance Statement draft to the Finance committee last week. Shaffer reported there were no findings by Brady Ware in the 2023 Audit of Financial Statement. She gave an overview of the Statement of Cash Receipts and Expenditures – Modified Cash Basis. We had an excess of \$60,631 in the Operating Fund, with a shortage of \$(803) in Grant Administration Fund, and \$32,564 in the Make My Move Fund. We will keep funds in the Make My Move account until the end of the program contract, as we have funds committed for 2nd installments for the Make My Move remote workers. The Economic Development Corporation is primarily funded through the Wayne County Economic Development Income Tax (EDIT) on the adjusted gross income of county taxpayers and are received through a contract with Wayne County Council of Wayne County, Indiana, and Board of Commissioners. We had an encumbrance in 2023 in amount of \$6,150 for IronGate. We returned funds in the amount of \$60,631.45 to Wayne County Consolidated EDIT Fund.

Motion to approve 2023 Audit Draft as presented by Bolser, seconded by Cenova.

Motion carried.

5. CHAIR'S REPORT

Zaleski stated Shaffer has been meeting with the participating towns to discuss a new 4-year Unit Contribution Agreement. So far, Richmond and Centerville have approved their participation. She will also be meeting with the non-contributing towns to discuss the potential of their participation. He said the executive committee reviewed the proposed new Housing Infrastructure Program which will assist in getting new housing in our area. The program continues to be modified, and we plan to bring it to the board of directors next month.

6. EDC STAFF REPORTS FOR JULY

Renee reported the Richmond Symphony Orchestra has given us a full-page ad, at no cost to us, in their program book. We are using IronGate Creative's ad from the Livability Magazine with a few modifications for the RSO program ad. She said the Marketing and Communications committee met last Wednesday to review and offer insight on various designs for Home in Wayne rebranding. Once a design is chosen, we will begin work on the employer toolbox which will be located on the Home in Wayne website.

Mitchell reported there was a total of 44 properties reviewed and approved for the Wayne County Blight Program. We have been working on the Housing Infrastructure program. We continue to evaluate potential projects with various developers, and we also worked with a developer on the scatter site project.

Shaffer said ECIRP will be kicking off the regional target industry analysis (also known as the Cluster Study) for 9 counties in Indiana. The Economic Development Corporation remitted our \$3,000 grant from Ball Brothers Foundation and \$5,000 from the Duke grant to assist with the funding of this project. She said she spent hours reading and scoring 56 regional project submissions for READI 2.0 funding. She and Acacia St. John attended a

meeting in Muncie on September 6th with all steering committee members to review and discuss the ranking of projects. She said the partnership will announce projects that were approved.

Zaleski said Shaffer continues to work with Earlham on the \$25M Lilly Grant for Revitalize Richmond.

7. ADJOURNMENT

Zaleski adjourned the meeting at 4:36 p.m.

NEXT BOARD MEETING – Monday, October 7, at 4:00 p.m.

Roll Call Vote Tracking: 09-09-24 EDC Board Meeting

Agenda Items				
Board Member	EDIT Grant Application #24-218 Transcendia, Inc.	Approval of August Minutes	Treasurer's Report for August	2023 Audit by Brady Ware
Bolser	2nd	Y	Y	1st
Cenova	Y	Y	Y	2nd
Fennimore				
Foster	Y	2nd	Y	Y
Gaddis	Y	Y	Y	Y
Johnson				
King	1st	Y	1st	Y
Robinson				
Tanner	Y	1st	2nd	Y
Turner	Y	Y	Y	Y
Van Der Burgt	Y	Y	Y	Y
Zaleski	Y	Y	Y	Y

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