

**ECONOMIC DEVELOPMENT CORPORATION
OF WAYNE COUNTY, INDIANA
Board Meeting Minutes
Monday, January 11, 2016**

BOARD MEMBERS PRESENT: Barrett, Clark, Elzemeyer, Green, Jackson, Parker, Upchurch, Warner, Witte

BOARD MEMBERS ABSENT: Cohen

STAFF PRESENT: Shaffer, Doty, Henry, Geres

GUESTS PRESENT: Burns, Denny – Wayne County Commissioner
Martin Emery, Millicent – Palladium-Item
Oler, Ron – Richmond Common Council
Plasterer, Jeff – Wayne County Council
Sowers, George – Attorney for EDC
Thurlow, Kim – Ivy Tech Corporate College

CALL TO ORDER

Board Chair Witte 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 Monday, January 11, 2016, in the EDC board room.

APPROVAL OF MINUTES

Witte stated the minutes from the December 7th board meeting were on pages 2 - 4 of the board packet. *Motion by Elzemeyer, second by Green to approve the December 7th, 2015 minutes as presented. Motion carried.*

TREASURER'S REPORT

Jackson reported the treasurer's report could be found on pages 5-10 of the board packet. He reported the EDC was over budget in the month of December by \$23,221.62 and under budget for the year by \$89,768.96. He reported on the line items over for the month and the year. Fund balances as of December 31, 2015 were as follows: Operating - \$99,493.34, Discretionary Fund - \$24,023.99, Grant Income - \$6,061.62, and Escrow - \$5,028.69. *Motion by Clark, second by Barrett to accept the December 2015 financials as presented. Motion carried.*

Jackson reported the proposed transfers would not need Wayne County Commissioner or Council approval, as all were in the same category and were under the monetary threshold put forth in the contact, but that they would need board approval. Proposed transfers are as follows: \$3,572.37 from 3392 – Advertising & PR to 3320 – Contractual/Professional Services, \$183.15 from 3392 – Advertising & PR to 3381 – Dues, Subscriptions, and Fees, and \$619.371 from 3392 – Advertising & PR to 3389 – Staff Education & Training. *Motion by Clark, second by Barrett to approve the transfers as presented. Motion carried.*

Jackson reported on the return of 2015 unexpended funds to the Consolidated EDIT Fund stating that \$89,893.34 from the operating account and \$24,038.28 from the discretionary account, for a total of \$113,917.33 would be returned. *Motion by Upchurch, second by Elzemeyer to approve the return of unexpended funds as presented to the Consolidated EDIT Fund. Motion carried.*

EDC STAFF REPORT

Geres – Geres reported on completing modifications to the Microsoft Dynamics CRM project management system to fit the EDC's internal processes, completing the first of the three cost of living surveys for the year, and working with Programming and Micros (PAM) to update the conferenced room IT and upgrade Shaffer and Henry's computers which are 5+ years old. Geres reported on entering into another year of services with PAM at a rate of \$4,987.50 for 50 hours, which is the same agreement as the last two years. In 2015 the EDC used all but 1.25 hours with the CRM implementation and all 50 hours in 2014 with the new server implementation. Unused hours roll over to the next year.

Henry – Henry reported on hosting another tour at RHS's career center and hopes to get more employers involved. He reported Primex plans to start interns this month and will look to hire them at the end of the school year. He reported on the talks of implementing community technology centers and how this would benefit industry by allowing more people access to computers to complete applications online, create a resume on the computer, or allowing more people to gain more knowledge about the opportunities that exist. He reported on the Certified Work Ready Community initiative that we are at the 87% mark and need 18 more candidates for the emerging workforce goal and 84 for the transitioning worker goal. He reported the Excel Center has become an actual Workkeys testing center and will start testing next Monday. He reported on community networking, holding one BRE visit, hosting a site visit with Shaffer, and continuing to work with eight other companies in various stages of expansion.

Doty – Doty reported on working with the Stronger Economies Together plan, part of the Eastern Indiana Regional Planning District. She attended two four-hour sessions where they reviewed data to pinpoint industry clusters. Two more are planned for January. Plasterer added the group is making good progress and thanked those who were involved. Doty also reported on working on a Brightside story with Bennett, she shot the photos and created the layout in Wordpress. She reported on far exceeding the views from previous posts with 3,212. She also reported on working on the OnVine Media contract that would be reviewed later.

Shaffer – Shaffer reported December was a very busy month with new business attraction activity, that 2 new projects initiated in December and praised Geres for taking a lead on keeping up with responses to requests for more information and data which required a lot of back and forth communications with various departments. She reported on 4 actively engaged prospects, of which 3 are focusing on the Midwest Industrial Park. Project Dove and Horizon, one US based and one international company, are both food processors looking at the Midwest Industrial Park. Dove is pushing to finalize the incentive letter and Shaffer has been working with city and county officials to finalize the offer and win the project. Project Nemo is an international aluminum foundry interested in one of our existing buildings. She reported they'd be coming the following week to meet with local officials and finalize the lease on the building. The project is a \$20M investment creating 100 new jobs. Project Autumn is a plastics injection molding operation and we've been narrowed down to one of two final sites they are considering in Indiana. She also reported on updating the Industrial Park committee on project activity and the need for more industrial park land. She continues to work with Sugar Creek and Western Wayne Sanitary District on what the best opportunities are for wastewater. Finally, she reported on a year-end summary of business development activity:

2015 Business Development Activity Summary

Companies who received EDC Assistance: 12 (includes 11 local expansions and 1 new company location)

Total Capital Investment: \$27,592,054.00

Total New Jobs Commitments: 232

Total Jobs Retained: 98

Total Payroll Value of New and Retained Jobs: \$13,893,563

Average Wage Per Job: \$42,102 per year or \$20.24/hour excluding benefits

Total EDIT Grant Awards: \$668,500.00 or \$2,026.00 per job

COMMITTEE REPORTS

- A. Finance** – Jackson reported the finance committee met on January 7th reviewed the GL for December, reviewed the transfers, and reviewed the return of funds to the EDIT consolidated fund.
- B. Executive** – Elzemeyer reported the executive committee also met on January 7th and reviewed all of the items under other business on the agenda, reviewed EDIT compliance for a past grant and closed out the project, heard and update from Shaffer on project activity, discussed conference room IT, and discussed the upcoming Department of Labor ruling on overtime and exempt employees.
- C. Industrial Park** – Warner reported the industrial park committee also met on January 7th and discussed the two main topics they've been discussing, wastewater in Western Wayne and industrial park expansion opportunities.

OTHER BUSINESS

A. Wayne Bank Resolutions

Witte reported on the signer changes for the EDC's Wayne Bank accounts, stating the resolutions could be found on pages 19-20. Signers will include, Valerie Shaffer, Paul Witte, Jeff Jackson, Bob Warner, and Tracie Upchurch. This will be removing Lee Elzemeyer and adding Bob Warner and Tracie Upchurch as changes from the preceding year. *Motion by Green, second by Barrett to approve the Wayne Bank Corporate Banking Resolutions as presented for the signatures of Shaffer, Witte, Jackson, Warner, and Upchurch. Motion carried.*

B. First Merchants Trust Resolutions

Witte reported on the First Merchants Trust resolutions, stating page 21 states the EDC will make a 5% salary contribution and page 22 states the EDC will not make matching contributions. These resolutions are required of the EDC annually. *Motion by Elzemeyer, second by Upchurch to approve the First Merchants Trust resolutions as presented. Motion carried.*

C. Webb & Associates Engagement Letter

Shaffer reported on Webb & Associates annual engagement letter. The engagement letter is required of CPA's in order to have a clear written annual understanding of the services to be performed. Shaffer verbalized the services to be performed as found in the letter, adding that Geres holds the responsibilities of accounts payable, accounts receivable, payroll, and monitoring the budget, which resulted in a decreased role from an outside accounting firm. Dawn James, of Webb and Associates, comes monthly to review Geres' work, reconcile the bank accounts, prepares the monthly financial statements and general ledger, closes out year end, sets up the yearly budget, and completes the 1099s annually. Shaffer pointed out the system of checks and balances created with three levels of oversight, including the review of the monthly general ledger by the Finance

Committee. *Motion by Elzemeyer, second by Warner to approve the Webb & Associates Engagement Letter as presented. Motion carried.*

D. Rodefeld, Kassens, & North Engagement Letter

Shaffer reported the Rodefeld, Kassens, and North engagement letter could be found on pages 26-29 of the board packet. She reported Jennifer North had been completing our audit and preparing our federal and Indiana exempt organization tax returns for the past six years and the finance committee had send out an RFP two years ago and their proposal had come back the strongest. The services are \$6,100 which is the same as last year and the preceding year, the services stated in the letter are also the same as last year. *Motion by Jackson, second by Barrett to approve the Rodefeld, Kassens, & North engagement letter as presented. Motion carried.*

E. OnVine Media Contract

Doty reported on the OnVine Media contract. This contract is for social media services at \$350/mos. to be performed by OnVine Media owner Phil Quinn. Quinn has over 7,000 followers on his social media accounts and we hope to reach a larger audience with his services. Doty worked with Marketing and Communication chair, Nancy Green, to hammer out specific goals to measure Quinn's success over the year: increase Twitter followers from 500 to 1,000, increase Brightside Facebook followers from 47 to 250, increase LinkedIn connections from 89 to 200, reach a larger geographic area and connect more with a younger demographic. Doty reported Quinn did not purchase his followers as asked by the executive committee in reviewing the contract prior to the board meeting, and that he thinks he gained them from his work on the radio and time serving on Richmond Common Council. The contract has an ending date of 12/31/2016 but can be terminated at any time by other party by giving a 45 days written notice. Quinn will give written reports at the three and nine month marks and a full presentation at the 6 month and 12 month marks. Shaffer added this is part of our strategic plan to market to internal stakeholders and audience. It's more of local PR, as site selectors will not follow communities regularly, but will look into their social media content as they are working through projects considering that community. *Motion by Barrett, second by Upchurch to approve the OnVine Media contract as presented. Motion carried.*

F. Conflict of Interest Policy and Confidentiality Agreement

Shaffer reminded the board to update their conflict of interest policy and confidentiality agreement forms that were included with the board packets and to return them to Geres. These are updated annually.

Witte welcomed new board member appointed by Richmond Common Council, Larry Parker, to his first board meeting.

ADJOURNMENT

Witte adjourned the meeting at 4:40 p.m.

**NEXT BOARD MEETING – Monday, February 1, 2016
at EDC of Wayne County, Richmond, Indiana at 4:00 pm**