

**ECONOMIC DEVELOPMENT CORPORATION
OF WAYNE COUNTY, INDIANA
Board Meeting Minutes
Monday, February 3, 2014**

BOARD MEMBERS PRESENT: Barrett, Clark, Cohen, Elzemeyer, Green, Guiley, Hackman, Quigg, Upchurch, Warner, Witte

BOARD MEMBERS ABSENT: Meredith

STAFF PRESENT: Shaffer, Doty, Geres

GUESTS PRESENT: Burns, Denny – Wayne County Commissioner
Lane, Jeff – Kicks96
Oler, Ron – Richmond Common Council
Plasterer, Jeff – Wayne County Council
Ronald, Louise – Palladium-Item
Sowers, George – Attorney for EDC
Swain, Michael – Purdue College of Technology
Thurlow, Kim – Ivy Tech Community College

CALL TO ORDER

Board Chair Cohen called the meeting of the Board of Directors of the Economic Development Corporation of Wayne County, Indiana to order at 4:00 p.m. on Monday, February 3rd, 2014, in room 214 at Purdue College of Technology in Tom Raper Hall.

PURDUE COLLEGE OF TECHNOLOGY

Cohen introduced Michael Swain, Director of Purdue College of Technology who spoke to the board about Purdue and ways the college can be of assistance to economic development.

APPROVAL OF MINUTES

Cohen stated the minutes from the January 6th board meeting were on pages 2 - 4 of the board packet and allowed time for the board to review them. *Motion by Green, second by Quigg to approve the January 6th, 2014 minutes as presented. Motion carried.*

TREASURER'S REPORT

Elzemeyer reported the EDC was under budget for the month of January by \$20,760.39. He reported on changes to the budget, that rather than divide each line item by 12 for the month, some items that are paid annually or quarterly were budgeted accordingly and we should report less monthly overages this year because of this. *Motion by Upchurch, second by Green to approve the January 2014 financial statement as presented. Motion carried.*

EDC STAFF REPORT

Geres – Geres reported on the cost of living survey data collection and changes in insurance. Shaffer added the cost of living survey is very important for our organization as we are able to demonstrate the cost of living in Richmond compared to other cities and that a tool is available on our website to calculate Richmond's cost of living compared to other cities across the US.

Doty – Doty reported on work done associated with the strategic plan, such as preparing for the presentation, pushing it out on different social media tools, and working with IronGate Creative to add links on the homepage to the plan and survey. She reported on ACT Work Ready training that she'd be attending a make-up session this month with other Midwesterners who missed the training in January due to inclement weather and would be presenting a PowerPoint presentation on Wayne County's progress. Lastly she reported on Google Analytics about traffic to the EDC's website.

Shaffer – Shaffer reported there was an uptick of project activity in January with two new projects: Alumni and Carnivore. Project Carnivore started with a direct call from the company and a site visit 1.5 weeks later. For the site visit she assembled a great team for discussions including Sarah Mitchell of the City of Richmond, Acacia St. John of WorkOne, and Kim Thurlow of Ivy Tech Corporate College as the company has 'good local workforce' high on their list of criteria for a site. After the visit, Mary Walker of the Wayne County Tourism Bureau accompanied her and the company

representative on a tour of Richmond as 'quality of place' is also very important to the company. Finally, the site visit concluded with dinner. Bill Quigg, EDC board member, and also owner/president of Richmond Banking accompanied her to dinner with the prospect and was able to discuss doing business and food processing in Richmond, Indiana. She reported Project Alpine requested a second RFI. She reported there were 3 new BR&E projects last month. She reported on Berry Plastics expansion, that the company had a previous incentive agreement to comply with and they did not meet their numbers and rather than incentivize the new project and request the EDIT money back from the older project she'd be extending the compliance period of the first project. Lastly she reported on the position statement from the Wayne County Area Chamber of Commerce about RP&L rates. She allowed Quigg to speak on this topic as he is the chair of the Wayne County Area Chamber of Commerce's Issues and Advocacy committee. Quigg stated after several discussions with Jim French, GM of Richmond Power & Light, he determined there were 2 major issues here: 1. Lack of communication and 2. Rates. After doing a rate study, Bill realized we aren't as competitive as we previously thought, that other Midwestern cities, Ft. Wayne, Cincinnati, St. Louis, Charleston all offer lower electrical rates and all are for-profit utilities. Shaffer added low cost power is a huge economic driver and encouraged the board to keep a pulse on this issue.

COMMITTEE REPORTS

- A. Finance** – Elzemeyer reported the committee reviewed January financials prior to the board meeting.
- B. Executive** – Cohen reported the committee met on January 24th and heard an EDIT request from the City of Richmond, discussed changes in the By-Laws, and discussed moving back the annual meeting to April. Valerie added the City of Richmond has since withdrawn the EDIT application and Mayor Sally Hutton would be funding the project out of the City of Richmond's EDIT funds.

OTHER BUSINESS

A. Wayne Bank Resolutions

Elzemeyer reported the minutes last month did not state Shaffer as a signer and that Wayne Bank drafted resolutions stating the signers would be: Valerie Shaffer, Jim Cohen, Nancy Green, Lee Elzemeyer, and Paul Witte. Hackman pointed out the resolution stated, "that any one of such agents is authorized to endorse all checks..." Sowers stated the word 'one' can be crossed out and changed to 'two'. *Motion by Green, second by Quigg to approve all four resolutions as presented with the change stated above. Motion carried.*

B. First Merchant Trust Resolution

Shaffer reported the First Merchant Trust Resolutions were included in the board packet stating the EDC would make contributions equal to 5% salary to the staff's 403(B) retirement plans and that the EDC would not make matching contributions to the plan. Guiley questioned the date of 2013 on the resolutions. Geres stated this form was drafted and requested by First Merchants and follows suit of what was done in previous years. *Motion by Upchurch, second by Green to approve both resolutions as presented. Motion carried.*

C. Strategic Plan Next Steps

Shaffer reported the contract with Wayne County requires that both the Wayne County Commissioners and Wayne County Council approve the strategic plan and she would be seeking endorsements from both entities once they've had time to review the plan. She discussed having a board retreat to discuss the implementation of the plan and developing sub-committees to look into private funding and also lease considerations as our current lease with Wayne Bank ends this year. Quigg stated the board hadn't yet endorsed the plan and requested they be able to do so before taking it to the Commissioners and Council. It was decided Geres would poll the board for available times to meet in the next few weeks to review the plan in detail with the full board. Shaffer also encouraged the board to let her know of any questions from the community about the plan and things that might need clarification.

D. Board Meeting Locations

Shaffer reported after having more dialogue at January's board meeting she decided to hold the remainder of the board meetings (except for the annual meeting) at the EDC office.

ADJOURNMENT

Cohen adjourned the meeting at 5:06 p.m.

NEXT BOARD MEETING –Monday, March 3, 2014, at EDC of Wayne County, Richmond, Indiana at 4:00 p.m.