

**ECONOMIC DEVELOPMENT CORPORATION
OF WAYNE COUNTY, INDIANA**

**Board Meeting Minutes
Monday, December 1, 2008**

Board Members Present: Ahaus, Baumgartner, Chamness, Hackman, Holman, Jackson, Powell, Semler and Veramallay
Board Members Absent: Keep, Kem, Spears
Staff Present: Doty, Groth, Hansen, Shaffer and van Niekerk
Guests Present: Mike Gibbs – Ivy Tech Community College
Mary Heyob – Wayne County Commissioner
Jeff Lane - *WQLK*
Chris Nolte - *WKBV*
Dianna Pappin – Richmond Common Council
Darrell Smith – *Connersville News Examiner*
George Sowers - EDC Legal Counsel

CALL TO ORDER

Board Chairman Joe Chamness called the Board of Directors meeting for the Economic Development Corporation of Wayne County, Indiana to order at 4:03 p.m. on Monday, December 1, 2008 at Friends Fellowship, Community Room, Richmond, Indiana and thanked Friends Fellowship for their hospitality.

APPROVAL OF MINUTES

Motion by Ahaus second by Veramallay to approve the minutes from the November 3, 2008, monthly Board of Directors meeting as presented. Motion carried.

TREASURER'S REPORT

November Financial Statement

Powell reported that for the month of November the EDC was under budget by \$4,788.45 and explained that we were slightly over budget in line item 1001 – Salaries - due to paying out Dinkle's vacation days, but were are still under budget year-to-date by \$37,256.84. **Motion by Hackman, second by Jackson to approve the report as presented. Motion carried.**

Transfer of Funds

Powell reported on the transfer of funds that were requested that did not require Commissioner approval. **Motion by Powell, second by Semler to approve the transfers as presented. Motion carried.**

EDC REPORT

Shaffer – In addition to her written report, Shaffer reported on the Incentis Group who had developed a relationship with the EDC and were now coming back to us with new projects, two upcoming site visits and the Community Venture Network leads the EDC has gotten.

Hansen – In addition to his written report, Hansen reported on the EDC's role in Bev's Threads and on the RP&L Trends in Electric seminar on December 12th at Ivy Tech.

Doty – In addition to her written report, Doty reported on the new "green" billboards that she worked on with Brand Acceleration and Parallax, gave a status update on the Hagerstown Eco-Park, reported that the Milton project was moving along and that the Cambridge City project was running smoothly.

van Niekerk – In addition to her written report, van Niekerk reported on her site visit with Dr. Cummings and a new site visit in January with a technology company, the accelerator business plan project and a December 16, 2008 round table discussion regarding the accelerator business plan project.

COMMITTEE REPORTS

A. Finance – Powell reported that the committee discussed the general ledger expenditures, the 2009 budget, changing the EDC escrow account to a non-interest bearing account, reviewed the encumbered funds, and discussed the nominating and search committees.

B. Personnel – Semler reported that the personnel committee discussed the budget for 2009 and an update on the nominating and search committees.

C. Marketing - Holman reported that the Committee discussed the "green" billboards and an update on the nominating and search committees.

D. Industrial Park – Chamness reported that the committee discussed updates on the nominating and search committees and the future optioning of ground but tabled that discussion until the new President is hired.

E. Executive – Chamness reported on the search committee and nominating committee, the committee discussed life sciences and the “green” billboards, optioning and encumbered funds, the 2009 budget and the Wayne Bank Lease. Staff bonuses were approved.

OTHER BUSINESS

A. Transfer of Funds – Powell reported on the transfer of funds necessary to update the EDC’s computers and software.

Motion by Baumgartner, second by Semler to spend up to \$3,500 in 2008 for the purchase of computer software and hard drives. Motion carried.

B. Search Committee Update – Chamness reported that three finalists were selected and would be interviewed on December 8th, 10th, and 11th and that the entire EDC Board would be involved.

C. Nominating Committee – Holman presented a slate of officers. **Motion by Veramallay, second by Holman to close the nominations. Motion carried. Motion by Holman, second by Semler to approve the slate of officers as presented. Motion carried.** (Chairperson: Jeff Jackson, Vice Chairperson: Kevin Ahaus, Secretary: Gary Hackman, and Treasurer: Robert Powell)

D. 2009 Budget – Chamness reported on the 2009 Budget and which has been approved and will be adopted on December 3, 2008. The budget is lower than last year at the request of the County. **Motion by Powell, second by Hackman to approve the 2009 EDC budget as presented. Motion carried.**

E. Resolutions

- 1. Motion by Ahaus, second by Jackson to remove James W. Dinkle as a signatory on all bank accounts held in the name of the Economic Development Corporation of Wayne County, Indiana, but retaining all other persons currently listed as signatories thereon. Motion carried.**
- 2. Motion by Jackson, second by Veramallay to authorize Wayne Bank and Trust Company to issue an additional credit card on the Economic Development Corporation of Wayne County, Indiana credit card account to Norene Groth with a \$4,000.00 limit and to further authorize the issuing bank to raise the total credit limit on the account to \$24,000.00. Motion carried.**
- 3. Motion by Semler, second by Ahaus to revoke and cancel the right of James W. Dinkle to use any credit card or debit card issued in the name of the Economic Development Corporation. Motion carried.**
- 4. Motion by Jackson, second by Semler to establish as a policy of the EDC that all funds held in escrow be held in a non-interest bearing account, unless a single deposit shall be in an amount of at least \$5,000.00 in which event the funds may be held in a separate interest-bearing account. Motion carried.**

F. Legal Services Contract - Motion by Veramallay, second by Jackson, to approve the proposed contract with George M. Sowers to provide legal services to the EDC for the calendar year of 2009 and to authorize Joseph E. Chamness to sign on behalf of the EDC. Motion carried.

G. Wayne Bank Lease – Chamness reported on the new four year lease agreement with the EDC and Wayne Bank and the lease was approved by the Board and signed by Chamness.

H. Encumbrances to be Released - Motion by Ahaus, second by Baumgartner to return encumbered funds to the county being held for RQAW, Relocation and Oak Leaf. Motion carried.

I. Contract for Economic Development Services – Motion by Hackman, second by Barmgartner to accept the contract as presented and to authorized Joseph E. Chamness or Jeff Jackson to sign the contract. Motion carried.

ADJOURNMENT

Meeting adjourned at 4:47 p.m.

NEXT BOARD MEETING– 4:00 p.m. on Monday, January 5, 2009, at Indiana University East, Community Room, Whitewater Hall, Richmond, Indiana.