



Economic Development Group of Wabash County

Dedicated to Creating Economic and Employment Opportunities for the People and Businesses of Wabash County.

EDG Welcomes Its Newest Members And Hopes For More

Supporting your local economic development organization has never been more important than it is right now! In today's strained business environment it is harder than ever to bring new jobs to the area as well making sure that our current employers maintain a healthy and thriving businesses. EDG's President, Staff and Board of Directors are working tirelessly and using every tool possible to turn the negative economic situation into a positive for the people and businesses of Wabash County. None of this would be possible with out the help and support of our community.

EDG has been lucky enough to increase our membership numbers by 10% already this year but our goal is 25% or more. These funds are necessary for new projects we hope to accomplish this year as well as any support that we can give already existing businesses. Please take the time to contact our office and make an appointment to talk about how your membership helps the local economy.

EDG would like to welcome its newest members: Ms. Marilyn Ford; Kirtlan Automotive; Knights Inn; Metal Source, LLC; Midwest Eye Consultants, PC; Peabody Retirement Community; Poet Biorefining North Manchester; Schlemmer Brothers; Brandt's Harley Davidson; Thermafiber; Edward Jones- Steve VanVoorhis Office; Abresist Corporation.

EDG Board of Directors

Jeffery Kellam, Chair

Ken Perkins, Vice Chair

Dan Hannaford, Secretary

Ralph Naragon, Treasurer

Robert Vanlandingham

Skip Daughtry

Rob Pearson

Ron Kerby

Brian Hauptert

Actions Of The Board

Economic Development Group's monthly board meeting was held on February 10th at 7:30 am in the EDG Board Room. The board reviewed minutes from the January Board Meeting, monthly financial reports, loan portfolio and the President's Report. Three New Business Items (NBI) were brought in front of the board for approval.

NBI 02-09-01 was an amendment to authorize staff to pay State Unemployment Insurance. This insurance had been paid for the last several years but EDG's auditor pointed out that the decision to do this must be ratified by the board and put in writing. NBI 02-09-02 authorized the staff to withdraw from membership and further participation with the North Central Indiana Development Partnership. This action was required as the President and the Finance Committee recommended budget cuts totaling nearly 36% in 2009. NBI 02-09-03 amended the budget revision and ratified the action of the President and the Finance Committee. In an attempt to be proactive to recent changes in the economy staff worked to slash expenses in the budget and increase revenue whenever possible. All three NBI's were approved unanimously.

The meeting was adjourned at 8:35 am.

President's Report February 2009



William S.
Konyha
President

These items were reported on by the President:

- **Forever Green Enterprises, Inc. (FGE)** - FGE has not been able to close the equity on their transaction and credit is proving even more difficult to close due to the current economic environment. The President of FGE states that he is hopeful that the stimulus bill working its way through Congress will encourage others to open discussion with FGE because of the green energy provisions of the bill.
- **Industrial Park Development** - EDG has begun the process of seeking funding to develop a new industrial park in Wabash County. It will be developed as a business park (similar to the North Industrial Park). It will not be in an area that is suitable for heavy industrial development but is very suitable for use as a light industrial or general business park.
- **Charley Creek Inn** - The President is working with 111 West Market, LLC, the owner and redeveloper of Charley Creek Inn, to create a TIF District that will permit the taxes to be paid on the real property increment to be captured for a period of up to 20 years to support the investment and the creation of economic and employment opportunities in downtown Wabash.
- **Ford Meter Box (FMB)** - EDG is working with FMB in a TIF process to help them with equipment updates that they must do. FMB must invest approximately \$10 million to add equipment that will process new alloys in order for them to continue to sell product to California, Massachusetts, and a growing list of cities. California will not permit lead to be used in alloys (beyond a very small percentage of the overall alloy) for any metal that touches water. California accounts for approximately 20% of FMB's revenue and this investment must be made if FMB is to remain strong.
- **Site Certification** - The North East Indiana Regional Partnership has begun a program under which EDG shall have a 3rd party certify sites as being shovel ready. The president anticipates that this process will be less expensive than the State's program and require less time. During a meeting with the Secretary of Commerce, Nat Feltman, the President was advised that this would be an acceptable alternative to them and that IEDC would market the sites as shovel ready.

YPN Kick Off Event - Comedian Michael Palascak To Perform

The Young Professionals Network of Wabash County will be hosting their 2009 Kick-Off event at Wabash Middle School's auditorium on Monday, February 23. Wabash native and comedian Michael Palascak is scheduled to perform at 8 pm; doors will open at 6:30 pm with musical entertainment provided prior to Palascak's performance. This event is sponsored by First Farmers Bank & Trust and The Brian Mallow State Farm Agency. Palascak, who has appeared on Comedy Central and the Bob and Tom Show, will provide a fun evening of youth-friendly entertainment and laughs.

Tickets are \$5.00 for adults and \$3.00 for students and can be purchased at the following businesses: The Brian Mallow State Farm Agency, First Farmers Bank & Trust, Economic Development Group of Wabash County, Wabash County Chamber of Commerce, Wabash City Hall, Visionary Web, Wabash County REMC, and the North Manchester Chamber of Commerce. Proceeds from this event will be used for future youth development activities.

The Wabash County Young Professionals Network (YPN), a non-for-profit organization, is a progressive group of young professionals working to enhance Wabash County through community networking, projects, and youth development. One of YPN's main goals is to create "brain gain" in Wabash County. They want to accomplish this by connecting college bound students and YPN members with the hope that this will lead to internships, future job offers and opportunities that will bring the students back to Wabash County after graduation. Other goals include throwing monthly mixers for the purpose of networking and getting young people more involved in community events and projects.

For more info on Michael Palascak you can visit his website at www.michaelpalascak.com. For more info on the YPN you can visit their website at <http://www.wabashchamber.org/ypn/home.php>

Young Professionals Network

STATE FARM
INSURANCE
The Brian Mallow Agency

Presents
A Night of Comedy
Featuring
Wabash's Own
Michael Palascak

Featured On
COMEDY CENTRAL
THE BOB AND TOM SHOW
Musical Entertainment Provided By:
BARELY BEATING

Monday, February 23rd 2009
Wabash Middle School Auditorium
Band Starts at 6:30pm
Comedy Starts at 8:00pm

Adults - \$5.00
Students - \$3.00

Great Door Prizes For All Pre-Sale Ticket Holders

www.wabashchamber.org/ypn www.michaelpalascak.com

Get Your Pre-Sale Tickets At:
First Farmers Bank, The Brian Mallow Agency, Visionary Web, Wabash County Chamber of Commerce, Wabash City Hall, Wabash County REMC, Wabash County Economic Development Group, Wabash County Public Library, Wabash County Public Works, Wabash County Sheriff's Office, Wabash County Youth Center, Wabash County Zoning Board, Wabash County Board of Health, Wabash County Board of Education, Wabash County Board of Commissioners, Wabash County Board of Directors, Wabash County Board of Health, Wabash County Board of Education, Wabash County Board of Commissioners, Wabash County Board of Directors