



# Economic Development Group of Wabash County, Inc.

January 2011

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

## *Join us for EDG's Annual Meeting on March 4th!*

**EDG is pleased to announce the date for our 2011 Annual Meeting. The meeting will take place on Friday, March, 4th 2011 at the Historic Downtown Charley Creek Inn Ballroom.**

During this meeting we will be handing out our Annual Report, discussing our accomplishments throughout 2010, and announcing the results of the election of two members to our Board of Directors. We will also be awarding our annual "Player of the Year Award". The 2010 Player of the Year award was presented to Ivy Tech Community College.

Physical invitations are currently in the works for this event and members should receive them during the first week of February. Lunch will be served and the cost to attend is \$25.00 per person. Invitations will include an RSVP card that must be returned to EDG no later than February 25th with payment.

In an attempt to better serve our members, EDG is electing the directors via electronic ballot. Be looking for your ballot to arrive via email approximately two weeks prior to the annual meeting. Each year EDG members elect two Directors. The ballot will include two options that the EDG board nominated plus space for our members to write in options.

We look forward to seeing you at this event, as we review how far we have come in the past year and look toward 2011 with the hopes of continued success.



Approximately 100 people attended EDG's 2010 Annual Meeting with special guest speaker Indiana State Treasurer Richard Mourdock.

### EDG Board of Directors

**Skip Daughtry**, Chair  
**Ken Perkins**, Vice Chair  
**Dan Hannaford**, Secretary  
**Ralph Naragon**, Treasurer  
**Robert Vanlandingham**  
**Jeff Kellam**  
**Rob Pearson**  
**Ron Kerby**  
**Brian Haupert**

## *Actions Of The Board*

EDG Board of Directors Meeting was held on January 13th in the EDG Office at 7:30 am. During the meeting December's financial statements, loan portfolio, website data sheet, membership sheet, minutes and President's Report were presented and approved by the board. Three New Business Items (NBI) were discussed during the board meeting.

NBI 01-11-01 was withdrawn at the request of EDG President Bill Konyha; NBI 01-11-02 revised the "Evaluations of Proposed Tax Abatement" scorecard; and NBI 01-11-03 Nominated Ron Kerby to a second term on the EDG Board of Directors and Marilyn Custer-Mitchell to a first term. Both NBIs were approved unanimously.

The board meeting adjourned at 8:25 am.

# President's Report January 2011



William Konyha  
President & CEO

**Region 3A:** We supported affiliation with Region 3A as our regional planning agency. We did so because we must have a regional planning affiliation if we are to secure certain grants from the U.S.E.D.A. and other agencies of the federal and state governments. Although EDG staff secured the \$500,000 grant of Disaster Relief Funds (HUD) from the Indiana Office of Community and Rural Affairs that were used as one part of the incentive package for Novae Corp. Future grants from the state and federal government will be made based on regional planning priorities, thus our affiliation with Region 3A is significant.

**Operating Revenues:** The portion of revenues used to fund our operations was raised during the past year to 47.49% of our total. We work each year to increase the private sector and private fee for service revenues to reduce our reliance upon service contract with Wabash, Wabash County, and North Manchester. Although we will not, in all likelihood achieve self-sufficiency, we shall continue our efforts to move in that direction.

**Foreign Trade Zone:** We urged the Board of Commissioners to authorize an application to become a part of the Ft. Wayne Foreign Trade Zone headquartered at the Ft Wayne airport. This was approved and will provide cost efficiencies for Living Essentials, Ford Meter Box, Thermafiber and other companies that either export products or import materials.

**Certified Shovel Ready Site:** We prepared the application and managed the entire process that resulted in the Wabash Business Park designation as shovel ready by the Indiana Economic Development Corp. This 242- acre site is the 6<sup>th</sup> largest in the state. Next year we will submit it to NEIRP for its 3<sup>rd</sup>- party certification process. The North Manchester Industrial Park will also be submitted to both entities for certification.

**TIF Districts:** We completed the Cinergy MetroNet TIF District that included the Wabash Industrial Park, the Wabash Business Park, the Duke property at the s.w. intersection of Rt 13 and U.S. 24, and the North Manchester Industrial Park. This will facilitate repayment of the TIF Bonds for Cinergy MetroNet but more importantly, we established these three sites as TIF Districts without cost to any local unit of government. A separate TIF District was created to benefit the Charley Creek Inn. These two TIF districts have thus far resulted in the creation of 87 jobs. Wabash Marketplace loaned RECAP funds to Charley Creek Inn (which have already been repaid), but EDG secured the RECAP funds from Indiana Housing and Community Development Agency and OCRA.

**Unified Tax Abatement Policy:** The Wabash County Council and the North Manchester Town Council each voted to establish tax abatement policies that are identical to that of the City of Wabash. Each established a Tax Abatement Committee similar to the Incentive Authority adopted by the City of Wabash and each adopted the Evaluation of Proposed Abatements identical to that of the city. EDG chairs the committee and will make recommendations to them. However, the criteria under which the evaluations are scored and administered are now identical.

**Economic Recovery Facilities Bonds:** EDG supported the conveyance of \$1.8 million of bonds to support Whitley County efforts to land Project Maple Leaf, a Canadian company involved in medical and agricultural implements. Our participation enabled Whitley County to land the project, which will result in Wabash County residents either working for the company or for companies that will supply goods and services to them. We also supported using the remaining \$2.8 million in bond capacity under this stimulus program to support The Andersons effort to upgrade and retain jobs. The Andersons will spend several hundred thousand dollars upgrading its N. Manchester facility.

## Have you paid your EDG 2011 Dues?

***EDG dues are payable on January 1st of every year. If you are a member that has not yet paid your 2011 dues please contact our office today (260-563-5258) to set up payment arrangements. If you aren't a member of EDG please call us to find out how to support this worthy organization.***

***Without your support what we do is not possible.***