



BOARD MEETING MINUTES:

October 6, 2016 | 4:30PM

The October 6, 2016 meeting of the Northern Indiana Regional Development Authority (RDA) was held at Ivy Tech Community College – North Central (South Bend Campus) Ivy Café, 220 Dean Johnson Blvd., South Bend, Indiana 46601. John Affleck-Graves called the meeting to order. Roll call was taken and it was noted there was a quorum present.

RDA Board Members Present: John Affleck-Graves, University of Notre Dame
 John DeSalle, Hoosier Racing Tire Corp.
 Pete McCown, Elkhart County Community Foundation
 Dallas Bergl, INOVA Federal Credit Union

RDA Board Members Absent: Kristin Pruitt, Lakeland Financial

Others Present: Regina Emberton, Michiana Partnership, Administrator
 Stephen Studer, Krieg DeVault LLP, General Counsel

Dr. Janet Evelyn, President of Ivy Tech’s South Bend campus welcomed the group to Ivy Tech.

Report of Secretary

Ms. Emberton confirmed that the required public notice was made for the meeting.

Minutes of the August 18, 2016 Meeting

There were no additions or corrections to the August 18, 2016 minutes.

A MOTION WAS MADE TO APPROVE THE MINUTES FROM AUGUST 18,
2016 AND AFTER BEING DULY SECONDED THE MOTION PASSED UNANIMOUSLY.

Old Business

Old business was moved forward on the agenda to accommodate schedules.

Regional Cities Initiative:

Ms. Emberton presented a flow chart of the fund distribution process and reported on the status of the IEDC Claim Form approval process related to the 15 projects the RDA has selected to receive an allocation. A copy of the RCNI Project Status is attached hereto as Exhibit “A”.

Mr. Studer reported on the status of the Subrecipient Agreement to be signed by each project team prior to receiving any disbursement of RCI Funds.

Ms. Emberton reported that she, Mr. Bergl, Mr. Studer and Mr. Carter have met with 1st Source Bank to set up the project fund disbursement process and she described the draft framework for all necessary steps. At the November meeting, a resolution will be presented for the Board’s consideration and approval.

Mr. Bergl inquired when the next approval of projects was expected. Ms. Emberton reported that she is in continuous dialogue with the IEDC staff to provide additional project information as requested and that we can expect the remaining 11 projects to be approved or conditionally approved, subject to successful capital campaigns, in the near future.

Mr. Bergl noted that the RDA may consider opening a line of credit and noted that Mr. Studer would determine whether the entity was eligible to do so.

Reports of officers, consultants and staff

Treasurer's Report:

Mr. Bergl reviewed the current financial status of the RDA and provided the August and September 2016 financial statements, as well as an accounting of the payments recommended for ratification and approval. Mr. Bergl recommended the policy for approval and payment of invoices be revised to allow the Treasurer and Administrator authority to approve payments from the current limit of \$10,000 to \$20,000 in anticipation of the larger monthly administrative invoices as project implementation moves forward, a copy of which is attached hereto as Exhibit "B".

THE CHAIR CALLED FOR A VOICE VOTE TO RATIFY AND APPROVE ALL INVOICES APPROVED AND PAID BY THE TREASURER IN ACCORDANCE WITH THE POLICY OF THE BOARD AND TO APPROVE PAYMENT OF THE INVOICES EXCEEDING \$10,000.00. AFTER BEING DULY SECONDED, THE MOTION PASSED UNANIMOUSLY.

Administrative Report:

None.

Committee Reports

Entrepreneurship Ecosystem:

Ms. Emberton reported on the activities of the Entrepreneurship Board, a Committee of the Board, including a draft action plan and the status of administrative matters. Mr. Studer has assisted in the drafting of a Conflict of Interest policy which will be presented to the Board for approval at a future meeting. The Committee's budget will be prepared based on the strategies that are determined after conducting a "Listening Tour" to obtain entrepreneur input. Mr. Bergl inquired about the cost of administrative support for the Committee and it was agreed that Michiana Partnership should continue its administrative role to provide consistency between the Committee and the RDA. The Board agreed that it would cover expenses during the start-up phase and at some point, costs incurred specific to the Committee should be allocated and paid separately through the funds of the Committee.

Regional Economic Development Strategy:

Dr. McCown distributed a summary of the Plan for Prosperity, Growth and Inclusion (the "King Report"), a copy of which is attached hereto as Exhibit "C". This summary identified five areas of focus, including Industry, Entrepreneurial Ecosystem, 21st Century Workforce; Talent Retention and Attraction; and Inclusion and Diversity. Dr. McCown reported that the RDA would next work on the framework to develop and execute action plans for each of the areas of focus, including holding stakeholder meetings to gather community input and identifying RDA liaisons and community chairs for each area of focus.

New Business

None.

Other Items/Upcoming Dates

Future RDA Board Meetings:

The next regularly scheduled Northern Indiana RDA meetings will be held on November 1st at 3:00pm and December 15th at 4:30pm.

Adjournment - Upon motion made, Dr. Affleck-Graves adjourned the meeting.

Exhibit A: RCNI Project Status Update

Exhibit B: Resolution amending Invoice Approval & Processing

Exhibit C: Summary of the Plan for Prosperity, Growth and Inclusion

Northern Indiana RDA
Status of Regional Cities Project Commitments

| ID | PROJECT NAME | STATUS | RDA ALLOCATION | IMPLEMENTATION FEE | TOTAL PROJECT CAPEX |
|----|---|--|----------------------|---------------------|-----------------------|
| 2 | Renaissance District - Studebaker Factory | Approved by IEDC, Disbursement Pending | \$3,500,000 | \$140,000 | \$22,300,000 |
| 3 | IU South Bend/Elkhart Center Rehabilitation Sciences & Health Education Active Learning Lab | Conditionally approved by IEDC, subject to local and private match funds and Higher Ed approval processes | \$399,322 | \$15,972.88 | \$1,996,610 |
| 9 | ETHOS Science Center Innovation Center | Submitted for IEDC Review, providing clarification on capital v total budget, waiting for private and local match detail | \$532,325 | \$0 | \$3,636,625 |
| 11 | Plymouth & Culver Entrepreneurship Center/Business Incubator | Not submitted, waiting for additional detail from project team | | \$0 | \$4,000,000 |
| 13 | Housing Resurgence Marshall County | Not submitted, waiting for additional detail from project team | \$1,762,980 | \$70,519.19 | \$17,629,798 |
| 16 | South Bend Blue Ways | Conditionally approved by IEDC, subject to additional documentation and status of private (debt & equity) commitments | \$5,000,000 | \$0 | \$83,384,303 |
| 17 | Market District SE: Retail & Multifamily | Conditionally approved by IEDC subject to local match, private match and construction documents | \$2,700,000 | \$108,000 | \$28,235,625 |
| 18 | The Mill at Ironworks Plaza | Conditionally approved by IEDC, subject to private match documentation | \$5,268,230 | \$210,729.20 | \$43,313,931 |
| 22 | Goshen Theater Restoration | Not submitted, waiting for additional detail from project team | \$1,800,000 | \$0 | \$9,000,000 |
| 23 | Elkhart Health Fitness Aquatics and Community Center | Submitted to IEDC for Review (waiting for additional detail from project team) | \$9,000,000 | \$360,000 | \$55,000,000 |
| 29 | Marshall County Wellness & Life Enhancement, Inc. | Approved by IEDC, Disbursement Pending | \$2,000,000 | \$80,000 | \$13,457,463 |
| 34 | Lake Maxinkuckee Trail Phase I | Conditionally approved by IEDC, subject to local and private match funds. | \$200,000 | \$0 | \$1,000,000 |
| 35 | South Shore 35A: Double Tracking | Approved by IEDC, Disbursement Pending | \$800,000 | \$32,000 | \$4,000,000 |
| 40 | Marshall County Manufacturing Shell Buildings | Not submitted, waiting for additional detail from project team | \$800,000 | \$32,000 | \$13,750,000 |
| 46 | Commerce Center Mixed Use Development | IEDC Review, pending local and private match detail | \$4,909,604 | \$196,384.17 | \$49,096,042 |
| | | Total Award: | \$ 40,480,000 | \$ 1,520,000 | \$ 349,800,397 |
| | | Allocated by RDA: | \$ 38,672,461 | \$ 1,515,605 | |
| | | Balance to Allocate: | \$ 1,807,539 | \$ 4,395 | |
| | | Approved by IEDC 10/6/16: | \$ 6,300,000 | \$ 522,000 | |

EXHIBIT "B"

WHEREAS, the Board duly adopted by Resolution at its regularly scheduled on April 14, 2016 meeting a policy whereby it authorized and empowered, in the name of and on behalf of this Regional Development Authority (the "Authority") , to disburse Authority funds for lawful Authority purposes in accordance with the policy adopted concurrent herewith and attached as Exhibit "A" thereto; and

RESOLVED, said Resolution provided that the policy may be further amended from time to time by the Board; and

RESOLVED FURTHER, the Board has determined that the maximum amount that may be approved in accordance with the policy should be increased from Ten Thousand and 00/100 Dollars (\$10,000.00) to Twenty Thousand and 00/100 Dollars (\$20,000.00); and

RESOLVED FURTHER, Exhibit "A" as amended hereby shall be attached hereto; and

RESOLVED FURTHER, that except as amended or affected by this Resolution, all other provisions of the Resolution adopted April 14, 2016 shall remain in full force and effect; and

RESOLVED FURTHER, that all that action taken hereunder by such Treasurer is hereby ratified and affirmed.

Exhibit A

INVOICE APPROVAL & PROCESSING

- The Administrator will receive, review and recommend an appropriate action for all invoices.
- The Administrator will notify the Board Treasurer immediately and in writing of any unexpected or unauthorized expenses.

RDA Administrative Expenses

- Invoices for administrative expenses that have been reviewed and recommended for payment by the Administrator will be sent to the Board Treasurer for authorization to pay.
- All invoices received by the 15th day of the month will be submitted by the Administrator within seven (7) days thereafter to the Board Treasurer for payment authorization. Invoices received following the 15th day of the month will be subject to approval and payment the following month.
- Once approved by the Board Treasurer, the Administrator will request that the Financial Agent issue checks for signature.
- The Administrator may sign checks for authorized payments up to \$20,000 per vendor per month as long as it is not a check payable to the Administrator or any person or entity affiliated with the Administrator.
- Any invoices for an amount in excess of \$20,000 must be approved by a majority of the Board prior to payment and must be signed by both the Administrator and Board Treasurer. Only the Board Treasurer or other person approved by the Board may sign checks payable to the Administrator or to any person or entity affiliated with the Administrator.
- Any invoices for payments that are not authorized by both Administrator and Board Treasurer must be submitted to the full Board for review and approval of the expenditure.
- Copies of all invoices paid will be summarized and presented to the Board at the next regularly scheduled Board meeting for the Board's ratification and approval of the expenditures authorized by the Board Treasurer.

RCNI Project-Related Expenses

- All project related disbursements shall be reviewed and authorized by the full Board prior to payment being issued and any such payments must be signed by both the Board Treasurer and the Administrator unless otherwise directed by the Board.

Adopted and Effective: October 6, 2016

DRAFT

1. Introduction

2. Background

The Board of Directors of the Company is pleased to announce the results of the 2023 Annual Meeting of Shareholders.

3. Director Election Results

The following table sets forth the results of the election of directors held at the Annual Meeting.

4. Director Election Results (Continued)

5. Director Election Results (Continued)

6. Director Election Results (Continued)

7. Director Election Results (Continued)

8. Director Election Results (Continued)

9. Other Matters

10. Adjournment

11. Signature

John

Pete

Executive Vice President
Director

President
Chairman of the Board

Economic Development Planning Framework For the South Bend – Elkhart Region

Mission

To create the South Bend-Elkhart region as a premier economic and employment center. Economic Development Corporation will create the region's premier economic and employment center. The region's premier economic and employment center will be the South Bend-Elkhart region's premier economic and employment center.

Vision

To create a premier region that is a premier destination for the premier economic and employment center. The region's premier economic and employment center will be the South Bend-Elkhart region's premier economic and employment center.

- Educational and workforce development
- Recruitment and retention strategies
- Attracting and growing the economic base of the region
- Health and safety of the region
- Quality of life and community development

A great Indiana region

The South Bend-Elkhart region is a premier economic and employment center. The region's premier economic and employment center will be the South Bend-Elkhart region's premier economic and employment center. The region's premier economic and employment center will be the South Bend-Elkhart region's premier economic and employment center.

Regional Cities is only one part

The former London Regional Development Authority (RDA) is being replaced by a new body, the London Regional Development Board. The new body will be responsible for the development of the London region and the surrounding areas. It will be a joint venture between the Greater London Authority (GLA) and the surrounding local authorities.

The new body will be responsible for the development of the London region and the surrounding areas. It will be a joint venture between the Greater London Authority (GLA) and the surrounding local authorities.

The new body will be responsible for the development of the London region and the surrounding areas. It will be a joint venture between the Greater London Authority (GLA) and the surrounding local authorities.

Strategizing to get stronger

In order to get stronger, the new body will need to work closely with the GLA and the surrounding local authorities. It will need to develop a clear strategy for the development of the London region and the surrounding areas. This strategy should focus on the following areas:

How we'll improve

Over the next few years, the new body will be working to improve the following areas:

The common enemy

The new body will be working to address the following common enemy:

The new body will be working to address the following common enemy:

The five pillars

Educating a world-class workforce

Education is the key to our region's economic future. It is the foundation of our workforce and the engine of our economic growth. We must ensure that every child has access to a high-quality education that prepares them for the jobs of the future. This means investing in our schools, our teachers, and our students. We must also ensure that our workforce is equipped with the skills and knowledge needed to succeed in a global economy. This means providing training and education opportunities for all workers, regardless of their current level of education or experience.

More than ever, we need a workforce that is diverse, skilled, and adaptable. We need workers who can think critically, solve problems, and work in teams. We need workers who are committed to lifelong learning and who are willing to embrace change. We need workers who are ready to take on the challenges of the future. This is why we must invest in our education system and our workforce development programs. We must ensure that every worker has the opportunity to acquire the skills and knowledge they need to succeed in the 21st century.

Education is the key to our region's economic future. It is the foundation of our workforce and the engine of our economic growth. We must ensure that every child has access to a high-quality education that prepares them for the jobs of the future. This means investing in our schools, our teachers, and our students. We must also ensure that our workforce is equipped with the skills and knowledge needed to succeed in a global economy. This means providing training and education opportunities for all workers, regardless of their current level of education or experience.

Charge to the Task Force: How do we educate, train and prepare young people in our community who can grow our economy in the future?

Recruiting and retaining great talent

The region's economic future depends on our ability to attract and retain great talent. We need workers who are skilled, motivated, and committed to their work. We need workers who are ready to take on the challenges of the future. This means providing a high-quality education and training system that prepares workers for the jobs of the future. We must also ensure that our workforce development programs are accessible to all workers, regardless of their current level of education or experience. We must create a culture of lifelong learning and continuous improvement. We must ensure that every worker has the opportunity to acquire the skills and knowledge they need to succeed in the 21st century.

The region's economic future depends on our ability to attract and retain great talent. We need workers who are skilled, motivated, and committed to their work. We need workers who are ready to take on the challenges of the future. This means providing a high-quality education and training system that prepares workers for the jobs of the future. We must also ensure that our workforce development programs are accessible to all workers, regardless of their current level of education or experience. We must create a culture of lifelong learning and continuous improvement. We must ensure that every worker has the opportunity to acquire the skills and knowledge they need to succeed in the 21st century.

Charge to the Task Force: How do we pave the path for the great talent that is already coming to the region for an education to enter our workforce here once they have graduated?

Attracting and growing new economy companies in complement to our remarkably strong manufacturing industries

The Economic Development Board remains committed to our long-term goal of creating a vibrant, growing economy that provides high-quality jobs and opportunities for all. We are committed to supporting the growth and development of our manufacturing industries, which have been a cornerstone of our success. We are also committed to supporting the growth and development of new economy companies, which are essential for our long-term success.

We need to create a supportive environment for new economy companies to thrive. This includes providing access to capital, talent, and other resources. We also need to ensure that our regulatory and tax policies are fair and competitive. We are committed to working with our partners to create a supportive environment for new economy companies to thrive.

To achieve our goal, we need to focus on three key areas: attracting new investment, creating a supportive environment, and providing access to capital, talent, and other resources. We are committed to working with our partners to create a supportive environment for new economy companies to thrive. We are also committed to providing access to capital, talent, and other resources. We are committed to working with our partners to create a supportive environment for new economy companies to thrive.

Charge to the Task Force: *How do we grow and attract new economy companies that build on our historic success and unique skill in manufacturing?*

Helping entrepreneurs thrive

We are committed to supporting the growth and development of our manufacturing industries, which have been a cornerstone of our success. We are also committed to supporting the growth and development of new economy companies, which are essential for our long-term success. We are committed to providing access to capital, talent, and other resources. We are committed to working with our partners to create a supportive environment for new economy companies to thrive.

The Economic Development Board remains committed to our long-term goal of creating a vibrant, growing economy that provides high-quality jobs and opportunities for all. We are committed to supporting the growth and development of our manufacturing industries, which have been a cornerstone of our success. We are also committed to supporting the growth and development of new economy companies, which are essential for our long-term success.

In the coming years, we need to focus on three key areas: attracting new investment, creating a supportive environment, and providing access to capital, talent, and other resources. We are committed to working with our partners to create a supportive environment for new economy companies to thrive. We are also committed to providing access to capital, talent, and other resources. We are committed to working with our partners to create a supportive environment for new economy companies to thrive.

Entrepreneurs need a supportive environment to thrive. This includes providing access to capital, talent, and other resources. We are committed to working with our partners to create a supportive environment for new economy companies to thrive. We are also committed to providing access to capital, talent, and other resources. We are committed to working with our partners to create a supportive environment for new economy companies to thrive.

Charge to the Task Force: *What are entrepreneur's needs and how to we provide the resources, workers and research needed for them to succeed?*

Promoting diversity and sparking opportunities for minorities

The Board of Economic Development is committed to the economic development and growth of the region and to the success of all its citizens.

A major focus of the region's economic development efforts is to create a diverse and vibrant economy. The Board of Economic Development is committed to the success of all its citizens and to the economic development and growth of the region. The Board of Economic Development is committed to the success of all its citizens and to the economic development and growth of the region.

A major focus of the region's economic development efforts is to create a diverse and vibrant economy. The Board of Economic Development is committed to the success of all its citizens and to the economic development and growth of the region.

The region's economic development efforts are focused on creating a diverse and vibrant economy. The Board of Economic Development is committed to the success of all its citizens and to the economic development and growth of the region.

Charge to the Task Force: How does the region assure that every citizen can thrive and succeed in its economy and help the region thrive by bringing skills and ideas to the marketplace?