

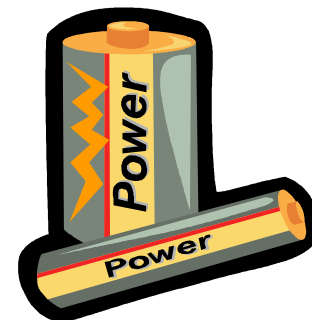


Economic Development Group of Wabash County

Dedicated to creating economic and employment opportunities for the people and businesses of Wabash County.

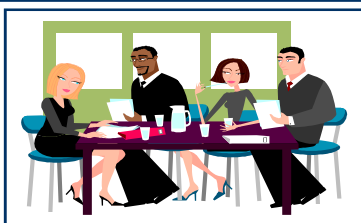
EDG Awards TIG Grant to Advanced Battery & Charger Services, LLC.

Advanced Battery & Charger Services, LLC (ABS) will provide high quality repair services and a full range of new and used batteries to a customer base within 1.5 hours of Wabash, IN. This business does not compete with Bulldog Battery (long time Wabash business and the Wabash County Chamber of Commerce's 2007 Business of the Year) but in fact could compliment it if the two entities choose to do business with one another.



Owner Bruce Richmond (former Vice President of Sales for Bulldog Battery) prepared a business plan that included a break even analysis and a four year pro-forma operating forecast. The EDG president assisted ABS in securing it's location shortly after the first of the year. They are now leasing space in the Snavely building. The newly formed company is currently operating with three employees with hope of hiring two more in the next two years.

The TIG grant will pay for industry specific training, some of which will occur in North Carolina with the remainder occurring in Wabash. The total budget for training is slightly over \$6,300 and the TIG grant will cover \$3,000 of that cost. To contact ABS with questions please call them at 1-260-224-4164.



Actions of the Board

Economic Development Group's monthly board meeting was held on May 13, 2008 at 7:30 am in the EDG Board Room. The board reviewed minutes from the April Board Meeting, monthly financial reports, and the President's Report. Three New Business Items were presented for approve.

New Business Item 05-08-01 and 02 authorized the President to negotiate two memorandums of understanding (MOU) and 05-08-03 authorized a TIG grant in support of Advanced Battery & Charger Services, LLC.

All three New Business Items were approved unanimously by the board.

The board also welcomed Mr. John Sampson of the North East Indiana Regional Partnership. Mr. Sampson gave a brief presentation and reviewed what the Partnership had accomplished during the first year that Wabash County was a member. After a presentation he opened the floor to questions from the board.

Meeting was adjourned at 8:55 am.

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

Lester Templin

President's Report May 2008



William S. Konyha
President

These items were reported on by the President:

- Living Essentials: The company is operating the facility at 200-210 Bond Street as the National Distribution Center for 5 Hour Energy Drink and is currently shipping nearly 19 million bottles a month. They employ 41 people at the current time which is 5 more than the original agreement with us. This increase in employment has happened before they have even begun mixing or bottling operations. Company officials are heading to Germany in the next week to begin the training process on the manufacturing equipment.
- Poet (North Manchester Ethanol, LLC): EDG completed the TIF for Poet on April 10th with meetings of the Wabash County Economic Development Commission, the Wabash County Economic Redevelopment Commission and the Wabash County Council. At the same time EDG took the last steps required in order to authorize the Solid Waste Bonds for Poet. EDG included legal fees of \$10,000 to cover the county's cost and \$5,000 to cover our staff costs under the Solid Waste Bond process. Funds will be remitted at closing.
- The President spoke at the North Manchester spring breakfast, an economic development forum. The President also participated in the final Third House Session sponsored by the Wabash County Chamber of Commerce.
- The President taped interviews for Lt. Governor Skillman and Inside Indiana Business.
- The President spoke to three classes at Southwood High School on Activity Day prior to attending a luncheon with Indiana's First Lady.
- The President also met with Eric Schoenig of Vertical Communications. EDG is moving along with projects for materials to pass out at site visits and to attract possible leads to our website.

EDG 2007 Annual Meeting A Success

"If you come together in an organization like this and say you're going to redefine this community, just as Indiana has been redefined in the last several years, you are capable of great things, I have no doubt".

State Treasurer Richard Mourdock, speaking of EDG's ability to make change in the Wabash County economy.

The Staff and Board of EDG was pleased to welcome it's members and Wabash County community leaders on April 22, 2008 for the Annual Meeting at the Wabash County Club. Approximately 60 people attended and enjoyed dessert and refreshments. After a brief social period the meeting was called to order.

The meeting started with a welcome by Chairman Mr. Jeff Kellam, while guests looked over the 2007 Annual Report. Mr. Kellam then introduced the current EDG Board and opened the floor for nominations for the two directors seats that were open. No additional nominations were made by members so nominations were closed. Mr. Robert Pearson remains on the board while we welcomed new board member Mr. Ron Kerby.

Mr. Kellam spoke to the group and praised Mr. Konyha's (President/CEO) and the rest of the Board's accomplishments in the past year. He also encouraged all of the attending members and community leaders to stay active in supporting the EDG. Mr. Konyha gave a short speech and then introduced State Treasurer Mourdock.

Mr. Mourdock gave a rousing speech on the economy of Indiana and the daily challenges that are faced by organizations such as the EDG. He presented insight on a range of topics, including the Indiana East-West Toll Road. After Mr. Mourdock's speech he opened the floor for questions. He closed the speech by encouraging the members of the EDG to adapt to whatever comes their way and see it through. The meeting was adjourned at 8:15 pm.

We are always happy to hear from our members! Questions or concerns?

Please contact us at 260-563-5258 or by email at info@edgwc.com