



COLES Together

The economic development organization for Coles County

Coles Together Board of Directors Meeting August 28, 2023

Members Present

Doug Abolt, Mike Stanfield, Rick Hall, John Inyart, Matt Webb, Jack Turner, Amy Borntrager, Ashley Cobb, Josh Bullock, Jason Tucker, Erica Boone, and Jay Gatrell

Members Absent

Matt Smith, Carlos Ortega, Bob Shamdin, Todd Vilardo, Tim Condron, Darrin Hite, Brooke Kieffer, and Brandon Combs

Others Present

Angela Griffin

Call to Order

Called to order by Doug Abolt at 7:30 a.m.

Approval of Minutes

A motion to approve the July 2023 minutes was made by John Inyart and seconded by Rick Hall. The motion passed.

Treasurer's Report

Griffin provided the July financial report. July receipts are below budget for the month primarily due to a large investment that is usually received in July but was received in August this year. As often occurs when this happens, the monthly comparison to budget does not align by month but works out within the next month or two. In this case, if we add the approximately \$30,000 outstanding in July to the YTD, we are actually above budget in contributions. Disbursements are also off as compared to budget due to the grants we started administering mid fiscal year. Disbursements are shown to be \$70,000 above budget but we have exactly \$70,000 in grant expenses, including \$60,000 in pass-through ARPA grants that were made in July and almost \$10,000 in RISE grant expenses, all of which will be reimbursed. This means operating expenses are in line with budget when taking grant expenses out of the equation. Griffin stated her ambition is that the ARPA grant funds will all be disbursed within the next 10 days and reimbursement made by the end of October. That grant will be closed out and the RISE and Navigator grants will be the only ones we are administering. Griffin pointed out on the statement of activities it appears "annual contributions" are far below where they were for the same nine-month period ended in 2022 and that is due to the way the new accountants are booking contributions from the cities this year compared to the way Gilbert Metzger and Madigan (GMM) booked the contributions last year. GMM booked the entire pledged amount, which totals \$100,000, in May last year. However, as those receivables arrive throughout the year, Kemper is showing the contributions as they are received. This is something we worked on with our former treasurer, Mike Taylor, to accomplish so the monthly treasurer's report could be presented on a

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cash basis. Griffin ran revenue reports on a cash basis on July 31, 2023, and annual contributions were \$215,000 which did not include the \$30,000 that normally arrives in July. With that contribution, we are not only over budget in annual contributions and total revenues, but we are also about \$22,000 ahead of 2022 in annual contributions

Approval of Treasurer's Report: A motion to approve the July 2023 financial statements was made by Mike Stanfield and seconded by Josh Bullock. The motion passed.

Board Member Nominations

Griffin stated that it has become the practice at Coles Together that when a board member has to exit mid-term, we give the member's organization the opportunity to suggest a new member in their place. In this case, Brock Ashley of Rural King changed positions and Steve Pankey of SBLHS took a new job outside of the hospital. Both of those organizations would like the board to consider someone else to serve in their place. Rural King has recommended Blake Pierce, who served on the board prior to Brock Ashley. SBLHS has recommended Erica Stollard, the hospital's VP of Operations, to replace Steve Pankey. The nominations committee voted by email to approve these replacements and they were presented for the board's approval.

Approval to elect board members: A motion to elect Doug Abolt and Carlos Ortega and to elect Jason Tucker and Erica Boone was made by Mike Stanfield and seconded by Ashley Cobb. The motion passed.

President's Report

An Irish-based company involved in the manufacture of building materials has made an offer on the former NCI facility in Mattoon. The company is represented by Deloitte, and we are working with their consultant and DCEO to get an incentive letter issued before a real estate agreement can be signed. The company plans to invest \$15 million and create 50-60 new positions with an average salary of \$60,000. The company manufactures prefabricated panels for different fire rating specifications used in industrial and commercial facilities. They have a similar operation in the state of Washington and as business is starting to grow on the east coast they are looking for a location closer to the eastern portion of the country. The company is also considering sites in Virginia, Pennsylvania, and Arkansas.

Mars Petcare is preparing for a \$60 million investment in new equipment in the packaging division and upgrades and modernization in the processing division. We are working with DCEO to provide grants for incumbent worker training on the new equipment and with Ameren to confirm electric capacity supports the upgrades. Also, since NAL is looking at bringing additional production and equipment to the Mattoon operation across the road from Mars Petcare, we are

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making sure Ameren is factoring this electric demand into its planning. Regarding NAL, the company continues to perform due diligence on expansion opportunities in the Mattoon Enterprise Park essentially doubling the footprint of its 75,000 SF facility. In the meantime, the company has scheduled its 40th anniversary celebration at its Mattoon location on August 31.

The President of GDB International has started reviewing the proposals provided by three local construction companies with the intention of making an initial recommendation on timeline and buildout to the executive team in October. He is attempting to coordinate renovations and production at the Charleston site with changes planned at companies they have recently acquired.

The sale of the replatted lot in the Coles Business Park to John Davis Implement is scheduled for closing on Monday, August 28 with construction to begin quickly thereafter.

We have processed 13 grants using the funds from the county ARPA grant we received. The funds have gone to county businesses that employ 528 people in the county. The total amount disbursed so far is \$228,000 of the \$250,000 grant with more applications pending so it is likely the funds will be exhausted before the end of this week.

The August Webinar will focus on Crawford County's housing program launched in collaboration with the local government and private businesses. The panelists will discuss the plan to build 200 homes by 2027. Griffin said local communities with housing committees may find value in some of the lessons learned in Crawford County.

Employment statistics for July were released showing a Coles County rate for the month at 5.6% compared to 4.6% one year ago. Jobs were added in educational and health services, government, manufacturing, construction, leisure and hospitality, and services. Job losses were experienced in professional and business services, transportation and utilities, and financial activities. The statewide unemployment rate in July was 4.5% and the national rate was 3.5%.

The meeting was adjourned at 7:58 AM.

A presentation and tour of the Doudna Fine Arts Center was given by EIU President Jay Gatrell and Conor Baltz, Doudna's Director of Operations and a former student.

Respectfully submitted by:

Carlos Ortega, Secretary