

**Fostoria Economic Development Corporation
2011 Annual Meeting**

May 19, 2011



Welcome / Introductions:

Good afternoon and welcome on behalf of the Fostoria Economic Development Corporation's Board of Trustees; it is truly a pleasure to welcome you to our 2011 Annual Meeting.

It is because of your trust and involvement that this organization is able to thrive and provide so many important benefits to both our membership and our community as a whole.

Our accomplishments would not have been possible without the heartfelt commitment and unified efforts of our dedicated volunteers, Board of Trustees and committees. Their passion is truly inspiring, and I am continuously moved by their steadfast desire to serve. This 'people helping people' philosophy inspires our community to make a difference.

At this time, I would like to request members of our executive board to join me...

As with most organizations, FEDC is no stronger than the volunteers who personally give of their time to help make the programs that we offer so successful. Without their support and commitment, the work of FEDC would not be possible. This year, I have been proud to work under the direction of our executive officers, including:

Thomas Reineke	Chairman of the Board
Dan Steinacker	Immediate Past Chair
David Whitta	Vice Chairman
Mayor, John Davoli	Secretary
Ronald L. Burns	Treasurer
Dan Schatzinger	At-Large
Tim Romantic	At-Large
Teresa Lee	Council Appointee

Our Officers represent FEDC with professionalism and courtesy and use the resources of FEDC in a responsible manner.

Of course I would be neglectful if I failed to recognize another person who works closely with FEDC. Special thanks to Sherry Yaple for her support and gentle reminders – your assistance is most valuable.

Ladies and Gentlemen, please accept these tokens of appreciation on behalf of the Board of Trustees.

As I have thanked them for their continuous commitment, I would also like to thank you, our members and friends, for having confidence in these individuals to continue our program of work and transform our vision and goals into realities.

All of you help to drive the success of this organization with your continued support.

You are the beams that give this organization its strength.

Ladies and gentlemen – thank you!

Together we grow –
Together we CAN make a difference.

Director's Report:

Dear Members and Friends:

2010 was a significant year of change, not only for our community but regionally. Changes at the State level bring with it new opportunities for a stronger, leaner Department of Development... What this means at the local level – our focus will be primarily on the retention and expansion of our existing businesses while the State will make it easier for prospects to do business in the State of Ohio, shifting their focus to business attraction and job creation.

Gov. Kasich referred to this being an age of austerity – a simple realism that to cure structural imbalances, there has to be a degree of reform, and restructuring of the way our local governments provide services to the taxpayers they serve.

The Ohio Department of Development continues to make adjustments - most recently moving the Strategic Investment Division to Jobs Ohio along with front line development people. Mark Patton who recently joined ODOD as CEO, brings with him a strong sales and marketing background.

ODOD is in the process of evaluating incentives previously offered by the state to see what is and isn't working. For instance: The Rapid Outreach Grant (old 412 fund) dollars are scarce and in high demand. In the past, these dollars were given to every project; this will change. ROG dollars will be redirected to high impact projects in the future.

ODOD's budget should be released soon.

There will be a number of changes but there is also a lot of interdepartmental project work going on with PUCO, ODOT, Governor – and they are being very responsive on decisions. We anticipate there to be a realignment of the regions, moving from twelve down to six.

Changes...

In his jobs budget, Kasich mentioned that private sector businesses have been undergoing an often painful structural transformation for decades. Companies have used technology to drive their efficiencies. We see that here in Fostoria; businesses constantly re-evaluating what they do and how they do it.

Governments, Kasich noted, on the other hand too often behave as if it's still 1960 — or will be, once tax receipts rebound. His message is clear. The good old days are behind us. But better times will come to those who are willing to embrace change.

Kasich also noted that the 2010 census serves as a stark reminder that our region's population and resources are not growing; on a local level – it is our responsibility to find out why and try to address those issues.

Our vision and goals reflect on insightful programs that will help us do just that. We have established and rely on our regional partnerships as well as educational opportunities that lend themselves to the promotion of entrepreneurship and innovation.

FEDC exists to serve our members. We do this through the establishment of long range plans for the community.

Some of those projects and plans have included:

Jones Road Grade Separation Project

Looking back, the Jones Road Grade Separation Project has been part of the Fostoria Community's development efforts for nearly a decade. The city of Fostoria was approved for three overpass projects in 2002. These grade separations will not only enhance the quality of life in areas that are heavily impacted by rail traffic, they will also address fire and safety issues, decrease emergency response times, assure access to public facilities, and open the corridor for future business development.

Multi-Jurisdictional Brownfield Coalition

In 2009, HRPC applied for (and was awarded) a grant from the US-EPA Brownfield Assessment Program. \$1 million was requested (\$500,000 each for petroleum & Hazardous materials). The Multi-Jurisdictional Brownfield Coalition Committee is in the process of identifying and prioritizing sites within the Findlay, Hancock County and Fostoria area. Soon, we will seek out public opinion and have information available to the public on Phase I and Phase II assessment dollars that are available through the grant.

Grants Writer

FEDC continues to pursue and secure Grants at the local, State and Federal levels with the assistance of our Grants Writer, Gaye Winterfield.

Completing a Comprehensive Economic Development Strategy (CEDS)

The completion of the CEDS process and delivery of a CEDS document is a prerequisite for funding from the U.S. Department of Commerce, Economic Development Administration. In addition, with recognized new challenges to the local and national economies, this is an opportune time to conduct a process that will result in updated and relevant planning goals and objectives that work toward a preferred future vision for the County and its subdivisions.

Thank you Ben Kenny (WSOS) for facilitating the CEDS planning process.

Continued Support

FEDC is proud to be of assistance to our local businesses with planned expansions or acting as a liaison with areas of concern.

Industrial Council

Provides the voice of industry leaders on the subject of **why** Fostoria is a good place to do business. Setting goals and agendas, the Council would bring groups together serving as a vehicle for voicing concerns and/or needs of the business community.

Marketing

Continue promoting the VISION of Fostoria through all types of media including our revised web site which includes: FEDC, the Chamber, the City, the Fostoria Area Visitors Bureau and the Fostoria Rail Preservation Society.

Community / Infrastructure Development

Continue to collaborate (with the City and Chamber) to improve infrastructure, commercial / retail sectors, and downtown revitalization.

IAR Land Fostoria

FEDC and the City of Fostoria assisted with the sale of the former TK Atlas building to IAR; they also assisted with the application process for Clean Ohio Assistance Funds through the Department of Development. The grant will be used to finance a Phase II Environmental Assessment to determine environmental suitability of the property and the possible need for any remediation. ODOD's commitment of COAF is valued at \$297,013.

Attraction of Inland Tarp & Liner

FEDC and the City of Fostoria welcomed the opportunity to assist Inland Tarp & Liner on its proposed \$2.2 million investment here in Ohio, creating 35 new full-time jobs. As a demonstration of support for their project, the City provided a Fostoria Municipal Jobs Tax Credit (estimated value of \$110,000) and a \$275,000 low interest loan through the Fostoria Revolving Loan Fund to purchase and operate out of the former Uniboard building on North Main Street.

Expansion of Charter Steel

Met with representative and discussed the addition of dock capacity at their facility creating a total of five bays after completion. Charter Steel is in Phase I of planning for an additional \$10 million investment in machinery, equipment and building improvements; the expansion will create an additional 25 jobs within the next few years.

These are just a few of the projects and plans that FEDC has been working on this past year.

FEDC believes the best return we can provide on your investment in FEDC is giving back to you and the community through these types of services...

Last year I said: "By organizing and utilizing our strengths, we find that we already have many of the resources in place to carry out a wide range of development activities; we are simply left with the task of connecting the pieces."

Fostoria, we have everything we need to succeed. These are more than words.

"Fostoria: Find Your Future Here" speaks volumes about the outreach of community support our area has to offer.

Sincerely,

Joan M. Reinhard
Executive Director