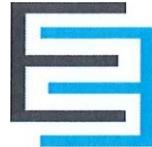


James Gardner
President
Appointed by Mayor
Jan. 1, 2024 to Dec. 31, 2027

Jeff Whisler
Secretary
Appointed by Mayor
Jan. 1, 2024 to Dec. 31, 2027

Arvis Dawson
Member
Appointed by Mayor
Jan. 1, 2024 to Dec. 31, 2027

Mike Huber
Member
Appointed by Mayor
Jan. 1, 2024 to Dec. 31, 2027



ELKHART URBAN ENTERPRISE ZONE

MANAGED BY ELKHART URBAN ENTERPRISE ASSOCIATION

Kristen Smole
Member
Appointed by Mayor
Jan. 1, 2024 to Dec. 31, 2027

Therese Geise
Vice President
Appointed by Council
Jan. 1, 2024 to Dec. 31, 2025

Bill Lavery
Treasurer
Appointed by Council
Jan. 1, 2024 to Dec. 31, 2025

**Elkhart Urban Enterprise Association Board Meeting
City Hall Annex Building (201 South Second) Conference Room
Monday, July 21, 2025 @ 3:00 pm**

THIS MEETING WILL BE HELD IN PERSON AND ELECTRONICALLY

To join, go to

<https://signin.webex.com/join>

Enter **2310 748 4821** as the event number and "**EUEA**" as the password
To join by phone, call **1-415-655-0001** Access Code **2310 748 4821 ##**

AGENDA

- Call to Order
- Approval of May 19, 2025, Regular Meeting minutes
- Old Business
- New Business
 - a) Receivership Workgroup Report – Next Steps
- Financial
 - a) INOVA statement of 5/31/2025 and 6/30/2025
 - b) Community Foundation statement of 5/31/2025 and 6/30/2025
- Adjournment

ANNUAL MEETING MINUTES

May 19, 2025 at 3:00 pm - City Annex Building Conference Room

Present: James Gardner, Kristen Smole, Therese Giese, Bill Lavery, Jeff Whisler, Mike Huber, Sherry Weber (Recording Secretary), Joshua Hofer, and Drew Wynes

Present via Webex:

Call to Order

This meeting was held in-person and via Webex. Mr. Garner called the meeting to order at 3:00 p.m.

Approval of Minutes

Mr. Gardner asked for a motion to approve the Regular Meeting minutes for March 17, 2025. Moved by Mr. Huber and seconded by Ms. Giese. Voice vote, all in favor. Minutes approved.

Old Business

Mr. Wynes gave an update on EZ-2 Data with focus on ongoing projects and financial incentives for eligible businesses with emphasis placed on improving the understanding of state association regulations and business eligibility. Business Report

Ms. Smole gave an overview on the Tolson Center funding and grant matching commitment of \$25,000 made by EUA in June 2024 meeting for their phase two construction. Mr. Huber made a motion to authorize the check for \$25,000 be cut to the Tolson Center to support the development of phase two construction. Seconded by Ms. Smole. Voice vote, all in favor. Motion passes. Mr. Hofer to reach out to Tolson Center for process of fulfilling the EUA commitment to grant matching and reach out to the Community Foundation to write check for Tolson Center from EUA funds.

New Business

Mr. Hofer discussed potential receivership processes and necessary legal frameworks. Mr. Hofer prepared documents to clarify roles, responsibilities, and financial requirements for future receivership projects. Mr. Hofer proposed forming a workgroup with at least three EUA members to coordinate with subcontractor engagement and legal assistance for the receivership process. This workgroup will review qualifications and costs from legal and contracted proposals, make recommendations to the EUA board as well as prepare a summary document outlining the receivership process to share with potential subcontractors, identify and source 3-4 qualified legal firms and contractors for receivership project, and develop a process for determining project priorities and models before approaching developers. Mr. Hofer will coordinate the workgroup via email and identify legal and developer terms by next EUA meeting. This workgroup consists of EUA members, James Gardner, Kristen Smole and Bill Lavery. The board discussed the financial impacts of subcontractors in proposals and potential cost increases. The workgroup will explore role and partnership dynamics with subcontractors and developers for property renovations. Clarity is needed before engaging developers for legal partners.

Mr. Joshua Hofer indicated to the Board that Kruggel applied for an extension for the organizational taxes due in November. He will also keep checking for updates on the 501-C3 status and expedite process if possible.

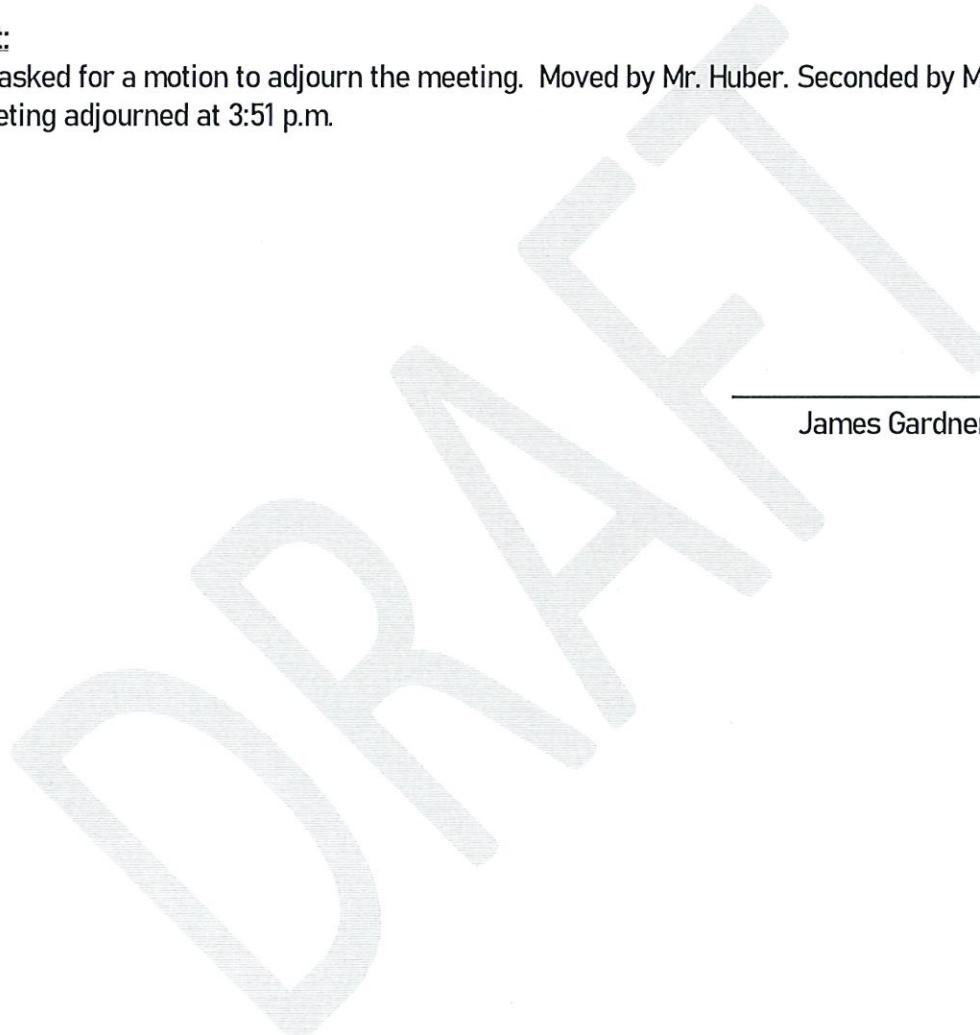


Financials:

- Mr. Lavery made a motion to approve March 31, 2025 and April 30, 2025, INOVA financial statements. Seconded by Ms. Smole. Voice vote, all in favor. Motion approved.
- Ms. Smole made a motion to approve March 31, 2025 and April 30, 2025, Community Foundation financial statements. Seconded by Mr. Huber. Voice vote, all in favor. Motion approved.
- Mr. Lavery made a motion to approve the Warrick & Boyn invoice #192741 for \$91.50. Seconded by Ms. Smole. Voice vote, all in favor. Motion approved.

Adjournment:

Mr. Gardner asked for a motion to adjourn the meeting. Moved by Mr. Huber. Seconded by Ms. Smole. Voice vote, all in favor. Meeting adjourned at 3:51 p.m.



James Gardner, President



PO Box 1148, Elkhart, IN 46515
800.645.3732 / Fax 574.293.6119
www.inovafederal.org



*****AUTO**5-DIGIT 46516

ELKHART URBAN ENTERPRISE ASSOCIATION INC
229 S 2ND ST
ELKHART IN 46516-3112

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INNOVA
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STATEMENT PERIOD		PAGE	MEMBER NUMBER
05-01-2025 TO 05-31-2025		1 of 1	9335767
Total Reward Points Available : 0		<i>To Redeem Points visit: rewards.inovafederal.org or call us at 800-826-5465</i>	
Account Summary			
Account Number			Balance as of: 05-31-2025
9589163537	Membership Savings		5.00
9590538191	Free Business Checking		25,412.77
9590567455	Business Gold Money Market		22,385.98
DATE	TRANSACTION DESCRIPTION	BALANCE	
	9589163537 Membership Savings		
May-01	Beginning Balance	\$5.00	
	Dividends Paid Year To Date \$0.00	Ending Balance	
		\$5.00	
	Summary of Overdraft and Returned Item Fees		
	Total Overdraft Fees	Total For This Period	Total Year-to-Date
	Total Returned Item Fees	\$0.00	\$0.00
	9590538191 Free Business Checking		
May-01	Beginning Balance	\$15,296.77	
May-13	Deposit	8,835.00	24,131.77
May-15	Deposit	1,281.00	25,412.77
	Dividends Paid Year To Date \$0.00	Ending Balance	
		\$25,412.77	
	Summary of Overdraft and Returned Item Fees		
	Total Overdraft Fees	Total For This Period	Total Year-to-Date
	Total Returned Item Fees	\$0.00	\$0.00
	9590567455 Business Gold Money Market		
May-01	Beginning Balance	\$22,385.98	
	Dividends Paid Year To Date \$0.00	Ending Balance	
		\$22,385.98	
	Summary of Overdraft and Returned Item Fees		
	Total Overdraft Fees	Total For This Period	Total Year-to-Date
	Total Returned Item Fees	\$0.00	\$0.00



FEDERAL

PO Box 1148, Elkhart, IN 46515
800.645.3732 / Fax 574.293.6119
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ELKHART URBAN ENTERPRISE ASSOCIATION INC
229 S 2ND ST
ELKHART IN 46516-3112



STATEMENT PERIOD
06-01-2025 TO 06-30-2025

PAGE
1 of 1

MEMBER NUMBER
9335767

Total Reward Points Available : 0

To Redeem Points visit: rewards.inovafederal.org or call us at 800-826-5465

Account Summary

Account Number		Balance as of: 06-30-2025
9589163537	Membership Savings	5.00
9590538191	Free Business Checking	33,432.71
9590567455	Business Gold Money Market	22,385.98

DATE	TRANSACTION DESCRIPTION	BALANCE
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Jun-01	9589163537 Membership Savings Beginning Balance Dividends Paid Year To Date \$0.00	\$5.00 Ending Balance \$5.00
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Summary of Overdraft and Returned Item Fees		
	Total For This Period	Total Year-to-Date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

Jun-01	9590538191 Free Business Checking Beginning Balance	\$25,412.77
Jun-06	Deposit	7,132.00
Jun-17	Deposit Dividends Paid Year To Date \$0.00	887.94
		Ending Balance \$33,432.71

Summary of Overdraft and Returned Item Fees		
	Total For This Period	Total Year-to-Date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

Deposits and Other Credits							
Date	Amount	Date	Amount	Date	Amount	Date	Amount
Jun-06	7,132.00	Jun-17	887.94				

2 Deposits and Other Credits for \$8,019.94

Jun-01	9590567455 Business Gold Money Market Beginning Balance Dividends Paid Year To Date \$0.00	\$22,385.98 Ending Balance \$22,385.98
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Summary of Overdraft and Returned Item Fees		
	Total For This Period	Total Year-to-Date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00



Summary of Fund Activity
Elkhart Urban Enterprise Association (for organ.) - # 11086

Fund Statement: 5/1/2025 through 5/31/2025

Beginning Fund Balance	238,051.64
<hr/>	
Revenue	
Contributions	0.00
Realized Gains/(Losses)	0.00
Unrealized Gains/(Losses)	0.00
Investment Income	0.00
Total Revenue	0.00
<hr/>	
Expenses	
Grants	0.00
Administrative Fees	49.59
Total Expenses	49.59
Total Change In Fund Balance	(49.59)
Ending Fund Balance	238,002.05
Available To Grant	238,002.05

Fund statements are current through the month ending April 30, 2025. Activity after this date has not been reviewed and is subject to change during the month end close process.



Summary of Fund Activity
Elkhart Urban Enterprise Association (for organ.) - # 11086

Fund Statement: 5/31/2025 through 6/30/2025

Beginning Fund Balance	238,002.05
<hr/>	
Revenue	
Contributions	0.00
Realized Gains/(Losses)	(52.58)
Unrealized Gains/(Losses)	6,546.66
Investment Income	80.25
Total Revenue	6,574.33
<hr/>	
Expenses	
Grants	0.00
Administrative Fees	50.95
Total Expenses	50.95
Total Change In Fund Balance	6,523.38
Ending Fund Balance	244,525.43
Available To Grant	244,525.43

Fund statements are current through the month ending May 31, 2025. Activity after this date has not been reviewed and is subject to change during the month end close process.