



For Immediate Release

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**WARREN ED FOUNDATION DISTRIBUTES \$100,000 IN 2017;
ECC FOUNDATION FOCUSED ON GROWTH AND REBUILDING**

The Warren Area Chamber of Commerce Economic Development (ED) Foundation provided \$100,000 in funds to support the Regional Chamber's economic development activities in Trumbull County in 2017, while the Warren Area Chamber of Commerce Education, Civic & Cultural (ECC) Foundation continued to rebuild funds to ensure longevity of use in the county.

Established in 1991, the ED Foundation has awarded more than \$2.5 million to the Regional Chamber over 27 years. However, these funds are only part of the Chamber's overall budget for economic development, as the organization has spent an additional \$32.74 million on development efforts in Trumbull County over the past 25 years, including \$1.24 million in 2017 alone.

Since 1991, the Chamber's ED team has completed 291 projects in Trumbull County, which resulted in investments totaling nearly \$3.6 billion and the creation of 10,439 jobs; made 8,081 retention visits; and helped to retain 23,339 jobs.

Last year, notable projects that the team worked to accomplish included Venture Plastics' expansion in Braceville Township. Chamber staff helped to coordinate discussions with local and state partners to determine the appropriate level of assistance to support the customer injection molding services company's \$3 million project, which will result in eight new jobs, 110 retained jobs and 17,000 square feet of additional space. The team also assisted Ohio Star Forge, which produces parts for automotive suppliers, as well as various bearing and industrial applications, in its growth in Champion Township. The \$4.8 million investment will include additional square footage and the purchase of new machinery and equipment and also result in the creation of seven new jobs and the retention of 117 jobs at the site.

The ED Foundation Board is comprised of Atty. Matthew Blair, Blair & Latell Co.; Anthony Cafaro, Jr., Cafaro Co.; Sam Covelli, Covelli Enterprises; Steve Sava, Perigee Business Technologies; Stephanie Shaw, Eastern Ohio P-16 Partnership for Education; and Robert Shroder, Mercy Health (retired).

As of the close of 2017, the Foundation's assets stood at \$970,245.89.

The ECC Foundation was unable to distribute funds last year due to investments of all types underperforming for the past several years. The Foundation Board decided to forego funding commitments in order to retain and grow the fund's assets for greater future usage.

The Warren ECC Foundation's Board of Directors include Kathy Cook, St. Joseph Health Center; Charles Jarvis, The Tribune Chronicle; Patricia Kearney, Title Professionals, Inc.; Diane Sauer, Diane Sauer Chevrolet; Gary Soukenik, Seven Seventeen Credit Union; William Ritter, Dominion; and John Walsh.

Since 1991, the ECC Foundation has given more than \$1.7 million to organizations. On Dec. 31, 2017, the Foundation's assets totaled \$888,870.81.

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