



September 19, 2023

Dear NEI Investors,

On August 31, 2023, the NEI Board of Directors approved to adjust NEI's investment structure. Effective in 2024, the Leadership-Level investment threshold will increase to \$12,500, settling at \$15,000 by 2025. **This represents the first increase in the 17 year history of the organization, dating back to 2006.**

This decision has not been made lightly. It has been the result of meticulous consideration and board discussion, guided by our commitment to NEI's mission. The Board deeply appreciates the steadfast support of each and every one of you.

The Board's efforts to increase the 2006 original \$10,000 minimum threshold began many years ago with encouraging voluntary increases during renewal periods, which many of you generously provided. However, the additional inflationary pressures of the past few years have further eroded our purchasing power, and the time has come for us to adjust the minimum requirement.

This adjustment will support the Board's efforts to maintain strong resources to match the execution of NEI's renewed strategic plan and mission. We are also working diligently to diversify our revenue streams, looking for opportunities to generate revenue through additional programming, consulting fees, grants and other activities that align with our mission.

With your enduring support, we have achieved remarkable progress, and this adjustment equips us to further accelerate our efforts, amplifying our impact on regional economic development.

We extend our heartfelt appreciation for your continued commitment to the growth and development of Northeast Indiana. Should you have any questions or require additional information, please do not hesitate to reach out. If you would like to speak to a board member, please reach out to David Findlay or to the ROC Chair, Don Cates - dcates@trfcu.org. If you would to speak with a staff member, please reach out to Nick Darrah, Senior Director of Stakeholder & Government Relations – nick@neindiana.com.

Thank you for your enduring partnership and unwavering investment in our shared success.

Sincerely,

Mark Millett
Chair of the Board
Steel Dynamics, Inc.
President, CEO & Chairman

David Findlay
Vice Chair of the Board
Lake City Bank, CEO
david.findlay@lakecitybank.com

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