



**AGENDA
EDA/RLF & USDA/IRP
Check Presentation**

**Rapid Reaction, Inc.
1618 DeBence Drive
Franklin, PA 16323**

**May 2, 2008
11:30 AM**

- 11:30 AM Senator Mary Jo White**
- The importance of loan programs and what they mean for Venango County
- 11:35 AM Representative Scott Hutchinson**
- The importance of businesses like Rapid Reaction, Inc. to Venango County
- 11:40 AM Denise McCloskey, Executive Director of the Northwest Commission**
- The assistance that the Northwest Commission gave to Rapid Reaction, Inc.
- 11:45 AM Tim Brooks, Venango County Commissioner**
- The importance of small businesses like Rapid Reaction, Inc. to Venango County

Denise to present check to Jeffrey Latchaw and Frank Ditzenberger with a check for \$98,241 from the Revolving Loan Fund

- 11:50 AM Jeffrey Latchaw**
- Thank everyone for their support of Rapid Reaction, Inc.

Photo Opps for release to the local media



Background:

Rapid Reaction, Inc. started operations in the year 2000 with the assistance of an SBF loan to purchase a CNC horizontal machining center. Jeff Latchaw had prior experience with his ownership of Time Machine, a production machine shop in Franklin. Frank Ditzenberger started machining in 1979 with a company that specialized in nuclear work, machining parts from exotic metals to close tolerance with no repairs permitted. In 1988 Frank worked in a sixty-person mold shop building injection and compression molds for the plastics industry.

Purpose of the Loan:

This loan is being used to purchase a Mori Seiki Model NL2500Y/700 Turning Center. Rapid Reaction plans to have a trade in and will match these funds with equipment purchased within the last 12 months totaling \$31,982.50. There are 12 employees at Rapid Reaction now and they will create an additional two positions within 3 years.