



Redevelopment Authority of the County of Erie (ECRDA)
Minutes of October 25, 2022
Public Meeting – 9am

The Redevelopment Authority of the County of Erie held a public meeting on October 25, 2022, at 9:00 am at MacDonald Ilig Jones & Britton, 100 State St., Erie PA. The meeting is pursuant to a legal ad published in the Erie Times on October 23, 2022.

Board Members present: Kate Philips, Harry Eighmy, Bill DeLuca, Laith Wardi.

Board Members excused: David Knapp.

Others present: Tina Mengine, Chris Groner, Linda Robbins, Wade Root, Public Information Officer, County of Erie, Jenna Bickford, ECRDA Solicitor.

Hearing of the Public: Kate Philips, Chair called the public hearing to order at 9:00am. She asked for public comment. As there was none, she closed the public hearing.

Call to Order: Kate Philips, Chair called the public meeting to order at 9:01am.

Approval of Minutes of September 27, 2022, Regular meeting*:

Kate Philips asked for comment. As there was none, she called for a motion to approve.

On a motion by Bill DeLuca, seconded by Harry Eighmy, the minutes were unanimously approved as presented.

ECRDA Financial Report*:

Linda Robbins presented balance sheet & profit & loss reports. Board discussion ensued. Kate Philips asked for a motion to accept. **On a motion** by Laith Wardi, seconded by Harry Eighmy, the financial reports were unanimously accepted as presented. Linda further indicated the 2023 Budget and 2021 Audit will be presented at the November meeting.

ECRDA Cash Available/Loans in Discussion/Micro Loan Report*:

Tina Mengine reported on the Cash Available/Loans in Discussion report. Board discussion ensued. Kate Philips asked for a motion to approve both reports as presented. **On a motion** by Harry Eighmy, seconded by Bill DeLuca, the reports were unanimously approved as presented.

New Business*:

Presque Isle Mind Body Wellness Ctr Loan -\$85,900*:

Chris Groner gave details on the \$85,900 loan request by Presque Isle Mind Body Wellness. Kelly Weary, Owner, is looking to secure additional financing for the building located at 2500 Palermo Dr. If approved, the loan would carry an APR of 3% on a 15-year term. The loan comes recommended by loan committee. Board discussion ensued. **On a motion** by Kate Philips, seconded by Harry Eighmy, the loan was unanimously approved as presented.

Resolution: Investment Policy*:

Tina Mengine introduced discussion on the Investment Policy Resolution. Jenna Bickford reviewed details, noting the resolution is authorizing the investment of a portion of Municipal Loan funds and other loan funds that are not required for immediate disbursement. Board discussion ensued with recommendations to modify language. **On a motion** by Bill DeLuca, seconded by Harry Eighmy, the Resolution was unanimously approved with changes discussed.

Municipal Loan Fund: Raising loan cap from \$500,000 to \$1M

Chris Groner introduced follow up discussion on raising the Municipal Fund loan cap. Board discussion ensued. **On a motion** by Laith Wardi, seconded by Bill DeLuca, the Board unanimously approved raising the current cap on the program from \$500,000 to \$1M.

CEO Update:

Strategic Plan Review: Tina reviewed the updated Strategic Plan based on the recent Strategic Plan study and Retreat.

Finance Committee: The committee will meet in early November.

Berry: Bids were opened Monday, October 31st. Berry has 30 days to sign off on it.

EMI: Phase I has begun with demo underway. We have received several serious tenant inquiries.

East Lake Rd/Bettors: We hope to close on the contract with HANDS by year end.

Adjournment: With no other business, Kate Philips called for a motion to adjourn. **On a motion** by Bill DeLuca, seconded by Harry Eighmy, the meeting adjourned at 9:45am.