

Redevelopment Authority of the County of Erie (ECRDA)
Minutes of June 28, 2022
Public Meeting

The Redevelopment Authority of the County of Erie held a public meeting on June 28, 2022, at 9:00 am at ErieBank offices located at 2035 Edinboro Road. This meeting is pursuant to a legal ad published in the Erie Times on June 26, 2022.

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

Others present: Tina Mengine, Linda Robbins, Chris Groner, Mary Rennie, County Councilwoman, Wade Root, Public Information Officer, County of Erie & Jenna Bickford, Esq. (via teleconference).

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 9:01 am.

Approval of Minutes of May 24, 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 Laith Wardi, the minutes were unanimously approved as presented.

ECRDA Financial Report*:

Linda Robbins presented the balance sheet & profit & loss reports. Board discussion ensued. Linda plans to share the recently completed 5-year analysis with David Knapp. 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.

ECRDA Cash Available/Loans in Discussion*:

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

New Business*:

Mercyhurst College: 6-month short term \$500,000 Loan request*:

Tina Mengine and Chris Groner gave details regarding the \$500,000 loan request by Mercyhurst College. As the RACP program is temporarily out of funding, Mercyhurst has come to us, being the grantee, for short-term loan until they are reimbursed from the State. Board discussion ensued. The Board determined they would approve a 6-month note at prime, plus legal fees with a balloon payment due at the end. **On a motion** by Kate Philips, seconded by Harry Eighmy, the loan request was approved as presented.

Scott Enterprises \$300,000 Loan request*:

Chris Groner provided details regarding a \$300,000 loan request from Scott Enterprises for improvements to Oliver's Beer Garden. The loan comes recommended to the Board by loan

committee. If approved, the 10-year loan would be based on a 3% APR. We would partner with ErieBank on this. Board discussion ensued. **On a motion** by Kate Philips, seconded by Laith Wardi, the loan request was approved as presented. For the record, Bill DeLuca abstained.

Waterford Township \$500,000 Municipal Loan request*:

Chris Groner provided details on a \$500,000 loan request from Waterford Township for a sewage treatment plant upgrade to their existing sludge press and garage building. The loan, if approved would carry a 1% APR on a 15-year term. Board discussion ensued. **On a motion** by Laith Wardi, seconded by Harry Eighmy, the loan request was unanimously approved as presented.

East Lake Road loan modification*:

Tina Mengine indicated that the ECRDA lent the EDCEC funds for the East Lake Rd property. A purchase agreement was signed with HANDS on June 27th. As HANDS awaits their final piece of funding from the State, they are requesting a closing extension until year end. The EDCEC has voted to extend, contingent upon ECRDA's approval today, at their last meeting. Linda Robbins noted that the current balance of the loan with accrued interest is \$292,000. Board discussion ensued. **On a motion** by Harry Eighmy, seconded by Kate Philips, the loan modification request was approved as presented. For the record, Bill DeLuca abstained.

CEO's Report:

- **Cleveland Trip:** Tina traveled to Cleveland with the Chamber and met with three Real Estate Developers recently regarding potential Erie development. The meeting went well, and we anticipate them visiting Erie in July. Updates to follow.
- **European Plastics Delegation:** Tina attended the event which hosted various foreign plastics developers at Penn State.
- **QuinT:** is nearly down with work expected on the smokestack to begin in July.
- **EMI:** We went out to bid for the EMI demo. The low bidder, Reclaim, came in at \$1.2M. Demo schedule to begin as soon as Quin-T is finished.
- **Berry:** Berry Plastics project currently on hold as they work out internal issues. Conversations continue and we remain optimistic
- We are currently working with the GEEDC, the Diversity Commission and several other partners to pull together all of our resources to form one Diversity Fund. Updates to follow.

Adjournment: With no other business, Kate Philips called for a motion to adjourn. **On a motion** by Bill DeLuca, seconded by Laith Wardi, the meeting adjourned at 10:23am.