



**Redevelopment Authority of the County of Erie (ECRDA)**  
**Minutes of September 27, 2022**  
**Public Meeting – 9am**

The Redevelopment Authority of the County of Erie held a public meeting on September 27, 2022, at 9:00 am at MacDonalld Illig Jones & Britton, 100 State St., Erie PA. This meeting is pursuant to a legal ad published in the Erie Times on September 25, 2022.

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

**Others present:** Tina Mengine, Chris Groner, Linda Robbins, Wade Root, Public Information Officer, County of Erie, Mary Rennie, Vice President of Erie County Council, Jenna Bickford, Esq.

**Hearing of the Public:** Kate Philips, Chair called the public hearing to order at 9:00am. She asked for public comment. Councilwoman, Mary Rennie commented that council has a public working meeting scheduled for September 29<sup>th</sup> at 2pm. She encouraged attendance as discussion includes 2022 ARP funding reappropriation.

**Call to Order:** Kate Philips, Chair called the public meeting to order at 9:04am. She stated, for the record, that two executive sessions were previously held to discuss real estate matters and potential litigation related thereto.

**Approval of Minutes of August 23, 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 balance sheet & profit & loss reports. Board discussion ensued. Kate Philips asked for a motion to accept. **On a motion** by Harry Eighmy, seconded by David Knapp the financial reports were unanimously accepted as presented.

**ECRDA Cash Available/Loans in Discussion\*:**

Tina Mengine reported on 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 Laith Wardi, seconded by David Knapp, the reports were unanimously approved as presented.

**New Business\*:**

**GeorgeKo loan - \$350,000\*:**

Chris Groner gave details on the \$350,000 loan request by GeorgeKo. Earlier this year, the Keket's negotiated with Precision Plastics to purchase both the real estate and assets of the company. They plan to use the money toward new equipment. If approved, the loan would carry an APR of

3% with a 15-year term. The loan comes recommended by ECRDA loan committee. For the record, Jenna Bickford abstained from voting at loan committee. Board discussion ensued. **On a motion** by Bill DeLuca, seconded by Harry Eighmy, the loan was approved as presented.

**Lake Erie Rubber loan - \$159,900\*:**

Chris Groner gave details on the \$159,900 loan request by Lake Erie Rubber. The funding request is for purchase of a new rubber injection molding machine. If approved, the loan would carry an APR of 3% with a 7-year term. The loan comes recommended by ECRDA loan committee. For the record, Jenna Bickford abstained from voting at loan committee. Board discussion ensued. **On a motion** by Harry Eighmy, seconded by Laith Wardi, the loan was approved as presented.

**Investing RDA Cash discussion:**

Chris commented that the current bond market is up, with a one-year note at 4.2%. Treasuries are available for terms beginning at 4 weeks, up to one-year. Chris suggested the Board consider investing some frequently used funds in the Bond market. Board discussion ensued. Jenna Bickford suggests taking a deeper look into this. The Board concurs. She will provide an update at the next meeting.

**CEO Update:**

**Strategic Plan:** Tina will present Decision Associates findings at the October meeting.

**Finance Committee:** Committee will meet in late October/early November.

**EMI:** Demo equipment will be staged this week. We anticipate demo beginning next week and lasting approximately 6 months.

**Berry:** We are rebidding the project. Bids go out by mid-October. We anticipate a decision by December as to whether Berry plans to move forward or not.

**Savocchio:** Project is moving along. We have signed a contract with Intag Aquaponics and met with Curtze Foods. Phase I is a 10,000 sq. ft fish & green house space. Laith Wadi encouraged ECRDA to apply to the International Economic Development Corporation (IEDC) to make this one of its highlight projects. Tina has plans to do so.

**October mtg:** Tina will be at the Pennsylvania Economic Development Association (PEDA) conference and will therefore join via teams/zoom.

**Adjournment:** With no other business, Kate Philips called for a motion to adjourn. **On a motion** by Harry Eighmy, seconded by Bill DeLuca, the meeting adjourned at 9:50pm.