

**Redevelopment Authority of the County of Erie (ECRDA)
Minutes of Public Meeting
February 25, 2020**

The Redevelopment Authority of the County of Erie public meeting of February 25, 2020 at 8:00 am in the Boardroom at 1314 Griswold Plaza, Erie, PA 16501 pursuant to a legal ad in the Erie Times on January 12, 2020.

Members Present: John Laird, Kate Philips, Harry Eighmy and Tim McCormick via conf call.

Members Excused: Bill DeLuca.

Others in attendance: County Executive, Kathy Dahlkemper, Jenna Bickford, Esq., Tina Mengine, Karen Spilko and Linda Robbins.

Call to Order: John Laird, Vice-Chairman called the public meeting to order at 8:00am.

Hearing of the Public: John Laird asked for public comment. No members of the public provided public comment.

Approval of Minutes of January 28, 2020*:

John Laird asked for comments. As there were none, he called for a motion to approve the minutes. **On a motion** by Harry Eighmy, and seconded by Tim McCormick, the minutes were unanimously approved as presented.

Financial Report*: ECRDA*

Linda Robbins reported on the current financials and the A/R report. Board asked about Truckman Services. Linda said she would investigate it. Board discussion ensued. At this time, John Laird called for a motion to accept the financials as presented. **On a motion** by Harry Eighmy and seconded by Kate Philips, the financials were unanimously approved as presented.

Loans in Discussion*:

Tina Mengine indicated that all loans are current for the month with no delinquencies. Two loans that may be forthcoming soon are EDDC and Bay House. She recently met with Mid-American who is looking to refinance, whereby picking up additional operating cash, using the Union City pipeline as collateral. Board discussion ensued. It was determined that it would not be prudent for Tina to exhaust all efforts on this project at this time. The Board wishes to pass on the loan for now. Tina will notify them. Updates to follow.

New Business:

4A Realty loan modification request approval*:

Tina Mengine indicated that they are requesting a loan modification. This modification comes unanimously recommended/approved by loan committee. Jenna Bickford further added that they are affiliated with Hardinger Transport/Logistics. They look to expand their facility in Barkeyville. KeyBank is financing the \$2.8M project, which will take them up to \$8.9M. The request to the ECRDA is that we maintain our current shared 2nd lien position with the City on the Real Estate. A modification for the Mortgage Priority Agreement will be executed to account for the additional loan for KeyBank. Board discussion ensued. **On a motion** by Kate Philips, seconded by Harry Eighmy, the Board voted unanimously to approve the loan modification as presented.

Scott's Bayfront Hotel loan modification request approval*:

Tina Mengine indicated that they are requesting a loan modification. This modification comes recommended by the loan committee. Jenna Bickford further added that this project is slightly over budget which necessitated adding a change to the project. Our loan, originally \$350,000 to be used for the casual dining restaurant buildout, is now being upgraded to fine dining for an additional expense of \$800,000. Erie Bank, the primary lender, is willing to put forth the additional \$800,000 toward their original loan of \$17.5M. They ask that we stay in 2nd lien position with the City for our \$350,000 portion. A modification agreement would be executed to reflect the additional \$800,000. Board discussion ensued. **On a motion** by Harry Eighmy, seconded by Kate Philips, the Board voted unanimously to approve the loan modification as presented.

457(b) Retirement account approval*:

Tina Mengine indicated that for us to set up our retirement account through Northwest Mutual, we are asking that the Board approve a resolution. Board discussion ensued.

On a motion by Kate Philips, seconded by Harry Eighmy the Board unanimously approved the resolution as presented.

Scouten: 8230 West High Street Resolution*:

Jenna Bickford noted that we discussed the RDA owning the 8230 West High Street property with a lease/option to purchase to Timothy Scouten. Mr. Scouten has exercised his option to purchase. The current balance due on the lease is \$44,353.00. Jenna is proposing a resolution authorizing Tina Mengine to sign all documents relating to sale of the property and deed transference. Board discussion ensued. **On a motion** by Tim McCormick, seconded by Harry Eighmy the Board unanimously approved the resolution as presented.

Old Business:**Summit Township Sewer cancellation:**

Tina Mengine commented that at last month's meeting the Board approved a \$400,000 loan for Summit Township Sewer Authority for infrastructure upgrades. They have decided not to move forward with us but to get the money from the Township at a lower rate.

CIBA Update*:

Tina Mengine noted that we have closed on CIBA by way of satisfying the \$274,288.48 debt.

Tina Mengine – CEO Updates:

Tina will be getting a Retreat on the calendar. Karen will get June dates from Don Moore and updates will follow.

The GREAT RCAP has closed with the last \$75,000 being paid out to us recently.

Bob Grice will continue to finish the (4) current RCAP's. Thereafter, we will be working with the City to manager those for us.

Executive Session:

At 8:55am, John Laird moved to executive session to discuss personnel issues. All recording ceased; Karen was excused.

Adjournment:

After Executive Session and with no other business to discuss, John Laird formally adjourned the meeting at approximately 9:09am.