



**Redevelopment Authority of the County of Erie (ECRDA)
Minutes of Special Public Meeting (Virtual meeting)
April 15, 2020**

The Redevelopment Authority of the County of Erie held a virtual special public meeting on April 15, 2020 at 9:00 pursuant to a legal ad in the Erie Times on April 14, 2020.

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

Others via conf call: Jenna Bickford, Esq., Tina Mengine, Karen Spilko, Linda Robbins.

Excused: County Executive, Kathy Dahlkemper.

Call to Order: Bill DeLuca, Chairman called the public meeting to order at 9:01am.

Hearing of the Public: Bill DeLuca asked for public comment, there was none.

New Business:

Emergency loan Scott's Development Company*:

Tina Mengine noted that in light of the COVID-19 outbreak, the community continues to come together to assist local businesses in need. Scott Enterprises has asked for a working capital emergency loan in the amount of \$500,000. As 100% of their businesses are currently closed, they struggle due to a lack of liquidity. Tina proposed a 2% APR with a 6-month deferral on their first installment. Scott's is putting up 3.5 acres on Downs Drive as collateral. The property is appraised at \$1.02M, of which First National Bank has a 1st lien on \$250,000. Board discussed options along with the possibility of using STEIDA monies, as Scott Enterprises is largely based in Summit Township.

It was determined that ECRDA would approve lending \$250,000 at an APR of 2% with a 6-month deferral on 1st installment; using \$125,000 of Municipal Loan fund monies and \$125,000 of STEIDA fund monies, if approved by Summit Township. Tina will confer with them.

At this time, Bill DeLuca called for a motion to approve, based on this criterion. **On a motion** by John Laird, seconded by Kate Philips, the \$250,000 loan was unanimously approved, pending STEIDA's cooperation in utilizing between \$100,000-\$125,000 from the STEIDA account. For the record, Bill DeLuca abstained.

Approval to allocate/use municipal Loan Fund monies for above*:

As noted above, the Board discussed options to transfer/utilize additional monies, beyond the \$125,000 for Scott Enterprises, to assist local businesses. The Board agreed on an amount of \$250,000. At this time, Bill DeLuca called for a motion to approve. **On a motion** by Tim McCormick, seconded by John Laird, the Board unanimously approved utilizing an additional \$250,000 of Municipal Loan Fund monies.

Adjournment:

With no other business to discuss, Bill DeLuca moved to adjourn. **On a motion** by Harry Eighmy, seconded by Tim McCormick, the meeting formally adjourned at 9:33am.