

Redevelopment Authority of the County of Erie (ECRDA)
Minutes of Public Meeting
January 26, 2021

The Redevelopment Authority of the County of Erie's public meeting of January 26, 2021, 8:00 am via Zoom call. This meeting is pursuant to a legal ad published in the Erie Times on December 22, 2020.

Members present via zoom call: John Laird, Bill DeLuca, Laith Wardi, Harry Eighmy and Kate Philips who joined at 8:17am. **Others via zoom call:** Kathy Dahlkemper, County Executive, Jenna Bickford, Esq., Tina Mengine, Linda Robbins, Sherri Geary, and Chris Groner.

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

Hearing of the Public: John Laird asked for public comment. There was none.

Approval of Minutes of December 22, 2020 Regular meeting*:

John Laird asked for comment. Attorney Bickford requested a verbiage change be made under EDCEC debt from "*line of credit*" to "*account receivable*". With that correction, **on a motion** by Bill DeLuca, and seconded by Harry Eighmy, the minutes were approved as presented.

ECRDA Financial Report*:

Linda Robbins reported on the Balance sheet and Profit & Loss report. Board discussion ensued. **On a motion** by Harry Eighmy and seconded by Bill DeLuca, the financials were unanimously approved as presented.

ECRDA Cash Available/Loans in Discussion*:

Tina Mengine reported on the Cash available and loans in discussion report. **On a motion** by Harry Eighmy and seconded by Laith Wardi, the report was unanimously approved as presented.

New Business:

ECRDA loan to EDCEC - \$180,000*:

Tina Mengine proposed a loan to EDCEC for \$180,000. Terms are: 2% interest, 12-month deferment and 60-month term. Board discussion ensued. **On a motion** by Laith Wardi and seconded by Harry Eighmy, the loan was unanimously approved, and authorization was given to proceed.

Mid-American loan modification*:

Tina Mengine outlined the modification terms for the Mid-American loan, currently in default. The agreement includes one year of interest-only payments along with increased collateral in the form of a shared first lien on land in west county and a shared 3rd lien on the West. 6th Street property. **On a motion** by Bill DeLuca and seconded by Kate Philips, the motion to proceed with the modification was unanimously approved as presented.

Millcreek Revolving/Emergency Loan Programs established*:

Tina Mengine and Jenna Bickford, Esq. reviewed terms of establishing a revolving and emergency loan program with Millcreek Township. Board discussed ensured. **On a motion** by Bill DeLuca and seconded by Harry Eighmy, the board unanimously approved establishing the program and working out details of the contract.

CEO's Report:

Tina Mengine provided an update on several real estate projects. Closings are anticipated in mid-February on the purchase of the former Quinn-T and EMI properties by EDCEC, and a loan to Berry Plastics. The Authority submitted a \$250,000 grant for its new Diversity Micro-Loan Program by the County of Erie. The Authority also was awarded the contract to manage the Community College RACP for the County.

Chairman's Report:

John Laird recognized former Chairman, Bill DeLuca for his past leadership and continued dedication to the Authority over recent years. The Board concurred.

Adjournment:

On a motion by John Laird and seconded by Harry Eighmy, the meeting adjourned at 9:18am.