

Redevelopment Authority of the County of Erie (ECRDA) Minutes of February 23, 2021 Public Meeting

The Redevelopment Authority of the County of Erie's public meeting of February 23, 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, County Council Chairman, Carl Anderson, Jenna Bickford, Esq., Tina Mengine, Linda Robbins, Sherri Geary, Chris Groner.

Call to Order: John Laird, Chairman called the public zoom meeting to order at 8:01am.

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

Approval of Minutes of January 26, 2021 Regular meeting*:

John Laird asked for comment. Tina Mengine indicated that under January's CEO report, it should read the Authority "submitted" a contract to manage Community College. With that correction, **On a motion** by Laith Wardi, and seconded by Harry Eighmy, the minutes were approved as presented.

ECRDA Financial Report*:

Linda Robbins reported on the Balance sheet and Statement of Operations report. Board discussion ensued. **On a motion** by Bill DeLuca and seconded by Kate Philips, the financials were unanimously approved as presented.

ECRDA Cash Available/Loans in Discussion*:

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

New Business:

Resolution – Millcreek Loan Fund -Bank Account at FNB*:

Tina Mengine noted we are initiating a \$2M Cooperation Agreement with Millcreek Township. \$600,000 is earmarked for COVID relief and \$1.4M for a revolving loan fund. We look to set up a checking account at FNB. Board discussion ensued. **On a motion** by Kate Philips and seconded by Bill DeLuca, the resolution was unanimously approved as presented.

Millcreek Loan Fund changes/updates:

Tina Mengine said Jenna Bickford modified the agreement which Millcreek Township plans to vote on at its Wednesday meeting. Additional changes resulting from the meeting will be forwarded to Jenna. Updates to follow.

ECRDA loan to EDCEC*:

Tina Mengine introduced discussion on new terms for the \$180,000 loan to EDCEC. Originally, a 5-year term, EDCEC asked for an additional 5 years. Board discussion ensued. The Board agreed to this term change. Terms are as follows: 10 years with a 12-month deferral at an APR of 2%. **On a motion** by Harry Eighmy and seconded by Laith Wardi, the Board unanimously agreed to these terms. For the record, Bill DeLuca abstained.

County Proposals:

COVID Hospitality Industry Recovery Program (CHIRP) -\$3M COVID Grant/RACP Admin*:

Tina Mengine said that the CHIRP Program, ran through the County, requires a CEDO or CDFI manage the program. That said, we have a proposal in to the County which will be voted on at their meeting this evening.

CEO's Report:

Tina Mengine announced (2) hires, Ashley Giddy, Jr. Loan Officer and Dawn Bootes, Accounting Assistant. The recent PIDA went through. EMI and Quin-T are both expected to close in early March. After, we will begin environmental reviews and go out to bid on demo, first for Quin-T, then EMI. North East Township is looking to set up a revolving loan fund.

The Board discussed loan flexibility approval for Tina Mengine and Chris Groner. Laith Wardi suggested a Mezzanine Agreement whereby Jenna Bickford, counsel have the flexibility to give the 'green light' in lieu of the Board convening for a special vote. Board discussion ensued. Attorney Bickford will draft up a document given these parameters to be discussed and voted upon at the next meeting.

Adjournment:

On a motion by Kate Philips and seconded by Bill DeLuca, the meeting adjourned at 8:48am.