

**BELLEFONTE BOROUGH
INDUSTRIAL DEVELOPMENT AUTHORITY
MEETING MINUTES**

**September 13, 2017 6 p.m.
236 West Lamb Street, Bellefonte, PA 16823
www.bellefonte.net**

Members:

Mr. Paul Badger
Mr. Frank Halderman
Mr. Ray Fisher
Mr. Gregory Wendt
Mr. Matthew Hill
Solicitor – Rodney Beard, Esquire
Secretary – Mr. Don Holderman

Staff:

Mr. Ralph Stewart

Guests:

Gay Dunne
Sue Hannigan

The meeting was called to order at 6 p.m.

MINUTES FOR APPROVAL:

Mr. Badger moved to approve the July 12, 2017 IDA Meeting Minutes;
Mr. Fisher seconded the motion;
Motion carried.

PUBLIC COMMENT: None.

EXECUTIVE SESSION: Armory Property Discussion

FINANCIAL REPORT:

RACP AUDIT REPORT:

Mr. Holderman reported that the office of budget was in for a two day audit on the RACP files. There were no findings. Members thanked Mr. Holderman and Ms. Lori Walker for their assistance.

FINANCIAL UPDATE

Now that the audit is complete, \$75,000 will be added onto the \$285,000 and that will be available to pay on the loans. Signage may be a \$15,000 expense and then the continued solicitor expenses, and the interest and the minutes, but other than that that would be it for the monthly expenditures. Mr. Holderman pointed out that in speaking with Mr. Greg Wendt interest is only until 2018 and beginning 2018 principal and interest begin to be paid, unless another extension is requested.

Mr. Badger felt that an inquiry into an extension should be made. Mr. Holderman agreed; that way they would have an answer and they would know where the issue stands.

APPROVAL OF BEARD LAW INVOICE 19938 IN THE AMOUNT OF \$157.50

**Mr. Wendt moved to approve;
Mr. Halderman seconded the motion;
Motion carried.**

2016 AUDIT REPORT

Mr. Holderman reported that Young Oates Brown & Co. provided the audit report. Questions were directed to be emailed to Mr. Holderman or Ms. Walker. This is an annual audit.

RACP AUDIT REPORT

Mr. Holderman discussed this prior in the meeting.

EMAIL KATHY KYLE OFFICE OF BUDGET AUGUST 24, 2017

Ms. Kyle is the coordinator for the RACP grant from the beginning. This email just affirms that the IDA will be permitted to sell the property for \$3 million.

Old Business:

FEMA-LOMR

The flood maps have been revised electronically. The paper maps will be revised end of year, most likely.

WATERFRONT VEGETATION

This item was briefly discussed. Plantings and flowers were discussed relative to the Garden Club and community service applicants assisting with the work.

SIGNAGE

Mr. Holderman reported that Mr. Bowersox hopes to get the entrance signs installed either this Saturday or the next.

Adjournment:

With no further business coming before the IDA,

Mr. Halderman moved to adjourn the September 13, 2017 Bellefonte Area IDA meeting;
Mr. Wendt seconded the motion;
Meeting adjourned at 6:45 p.m.