

**BELLEFONTE BOROUGH
INDUSTRIAL DEVELOPMENT AUTHORITY
MEETING MINUTES
November 8, 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
Solicitor – Rodney Beard, Esq.
Secretary – Mr. Don Holderman

Excused:

Mr. Matthew Hill

Staff:

Ralph Stewart, Borough Manager

Guests:

Barb Murdocca
Douglas Johnson
Melissa Hombosky
Gaye Dunne

The November 9, 2017, Bellefonte Area Industrial Development Authority Meeting was called to order at 6 p.m.

MINUTES FOR APPROVAL:

Mr. Badger moved to approve the October 11, 2017, IDA Meeting Minutes;
Mr. Wendt seconded the motion;
Motion carried.

PUBLIC COMMENT: None.

FINANCIAL REPORT:

Mr. Holderman reported on the balance as \$274,017.58; there is an email in the packet for the audit for the Pa. State Office of Budget – it is anticipated that \$75,000 remaining reimbursement to be received within the next 45 days. That will bring the balance up to \$349,000. Currently only the loan \$2,387,000 is owed, approximately. If \$1 million from the bulk water fund was not used, that would have been borrowed anyway. There would be a loan balance of \$3,387,000. Given that the RCAP is complete and all reimbursements have been sent back to the Borough, the balance is what it is.

APPROVAL OF BEARD LAW INVOICES:

Mr. Wendt moved to approve payment of Beard Law Invoices No. 20005, 20006 and 200007;
Mr. Badger seconded the motion;
Motion carried.

Update on Interest-Only Extension –Mr. Wendt

Two things being worked through – the review on the loan was concluded in September. The Loan Review group was finished in October, so the next step is to request the extension on interest for that. It was a three-step process. A formal letter should be drafted to bring to the bank. The length of extension is for another 18 months.

OLD BUSINESS:

HISTORICAL SIGNAGE:

No report

COUNCIL PROPERTY PARAMETER ANSWERS TO QUESTIONNAIRES:

The Borough conducted a questionnaire on the armory property.

NEW BUSINESS:

Redi-Rock Caps

Mr. Holderman reported the caps are flaking, and you can see some of the stone. He sent an email to Jeff Sterniola and Scott Russell. Even though the warranty has recently expired, Paxton Precast stated they were aware of the issue and will stand by correcting the problem. They indicated that they need warm weather, so this may not be corrected until the Spring 2018.

Mr. Holderman indicated that it appears that it is the concrete and you can see the stone mix in the concrete.

EXECUTIVE SESSION:

Real Estate Brokerage Proposal

ADJOURNMENT:

With no further business coming before the IDA,

Mr. Wendt moved to adjourn the November 8, 2017 Bellefonte Area IDA meeting;
Mr. Fisher seconded the motion;
Meeting adjourned at 7:18 p.m.