

**BELLEFONTE BOROUGH  
INDUSTRIAL DEVELOPMENT AUTHORITY  
REGULAR MEETING MINUTES**

**September 11, 2019 6 p.m.  
236 West Lamb Street, Bellefonte, PA 16823.  
[www.bellefonte.net](http://www.bellefonte.net)**

**Members:**

Mr. Frank Halderman  
Mr. Ray Fisher  
Rodney Beard, Esquire, Solicitor  
Mr. Gregory Wendt  
Mr. Michael Scott  
Mr. Matthew Hill

Mr. Donald Holderman, Assistant Borough Manager

**Guests:**

Joanne Tosti-Vasey

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**PLEDGE OF ALLEGIANCE:**

The September 11, 2019 Bellefonte Industrial Development Authority Meeting was called to order at 6 p.m.

**MINUTES FOR APPROVAL:**

**Mr. Halderman moved to approve the June 12, 2019 IDA Meeting Minutes.  
Mr. Wendt seconded the motion.  
Motion carried.**

**PUBLIC COMMENT:** None.

**FINANCIAL REPORT:**

**Monthly Financial Report**

Mr. Holderman reported that on June 13, 2019 the Northwest Bank interest draw of \$5,275.84 was paid, \$42.00 was paid to the transcriptionist, \$927.50 was paid to Beard Law Office, No. 20671. Northwest \$175.84 was a principal payment, another \$245.00 was paid to Beard Law Office. \$25.00 was paid to the Centre County Treasurer, \$5,218.00 to Northwest for interest for

August, and \$4,325.00 was paid to Young Oaks Brown for the audit which was at the table. \$5,220.00 was paid in September for the interest with a \$10.80 expense for copying at M&M for the closing at Gamble Mill.

As of today, there is a balance of \$136,169.21. Projecting out, \$5,200 for October, November, and December, approximately \$15,600.00 in deductions, the balance will be down to \$115,000 when the property is sold in December.

**Mr. Scott moved to approve invoices from Beard Law Office for Invoices No. 20722, \$122.50, 20723, \$52.50, 20724, \$297.50.  
Mr. Halderman seconded the motion.  
Motion carried.**

There was a question regarding Invoice No. 20671. Mr. Holderman stated that a revised draft deed was prepared. The deeding of the Gamble Mill and the raceway and the water works building was discussed. The buyers needed additional space to add on and make potential improvements. This invoice was not paid out of the IDA account.

**Mr. Halderman moved to approve Invoice 20670 from Beard Law Office.  
Mr. Scott seconded the motion.  
Motion carried.**

### **Audit Report**

The audit report was at the table and IDA members reviewed it. It stated that everything is in balance. Mr. Holderman stated that he annual report to DCED requires an audit and that is part of that process. The capital assets are \$1.9 million, and that the IDA has taken possession of \$35,000 initial deposit and an additional \$50,000 extension deposit. Mr. Holderman asked IDA members to get back to him with any questions after the audit report has been reviewed.

### **OLD BUSINESS:**

#### **Update on Gamble Mill Property**

Mr. Beard discussed the Gamble Mill property. The plot plans needed to be approved so the 2/10<sup>th</sup> of an acre could be conveyed to the new owners. The way the plot plans were drawn, one of the comments from Planning Commission was the actual land that is being conveyed encompasses the brick walkway. PC members offered that the Borough should maintain a right of public access on the walkway rather than conveying it to the developer.

Mr. Beard prepared a public access easement for that walkway in the area of Dunlap Street, and that will go on record prior to recoding the deed to the Virgilios. He will get the easement over to the owner and be able to lay out the entire process of how things will be recorded, i.e. order. There is a fully signed plan and that will be recorded. Ms. Tosti-Vasey stated that she has not yet signed off on the plan as Council President.

Additionally, the mill race has been protected in the easement. The waterline exists under there and the Borough may need to gain access in the future.

At closing the new owners will reimburse the Borough for all fees incurred to do the easement work and the water works work.

### **Update on Water Front Project**

Mr. Beard has not heard anything new on the waterfront project with the Bellefonte Waterfront Associates. They are now looking at four separate parcels, instead of three.

Mr. Holderman stated that Rep. Thompson had a meeting regarding the opportunity zones and that spurred thoughts of other ideas of use, and that lead to a meeting with the USDA reps. The document in the packet was from that meeting which was held at the Borough offices. The waterfront developer may go to the USDA for a loan and if they do, the IDA or the Borough would have to be the applicant. That is why the letter was presented to the IDA.

The other updates include the multi-modal grant for \$1 million has been executed and transferred to the developer and is done. They have the opportunity for the \$1.5 million RACPE grant and they are starting the process for putting that application together. This gives hope for things to come to an end in December. With all the grant documentation, they are on the line for moving ahead with the project.

Ms. Tosti-Vasey stated that the Borough will need to do the application for the RACPE grant. If the deal is not completed in December, it may affect the IDA financially. Mr. Holderman stated that there is a little bit of time, and \$115,000 left. If the USDA loan is applied for it will be for about \$1.8 million with interest. The Borough would have to take out a long-term loan. This will be mentioned soon in the event that the deal does fall through.

Executive Session will follow the regular meeting.

**NEW BUSINESS:** None.

### **ADJOURNMENT:**

With no further business coming before the IDA,

**Mr. Fisher moved to adjourn the September 11, 2019 Bellefonte Industrial Development Authority meeting;  
Mr. Wendt seconded the motion;  
Motion carried.**

Meeting adjourned at 6:25 p.m.

### **EXECUTIVE SESSION**