

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

**January 8, 2020 6 p.m.
236 West Lamb Street, Bellefonte, PA 16823
www.bellefonte.net**

Members Present:

Mr. Frank Halderman
Mr. Ray Fisher
Rodney Beard, Esquire, Solicitor
Mr. Gregory Wendt
Mr. Matthew Hill
Mr. Donald Holderman, Secretary

Excused:

Mr. Michael Scott

Guests:

Joanne Tosti-Vasey

PLEDGE OF ALLEGIANCE:

The January 8, 2020 Bellefonte Industrial Development Authority Meeting was called to order at 6 p.m. by Mr. Beard.

Nomination of Chairman

Nomination of Vice Chairman

Nomination of Treasurer

Nomination of Secretary

**Mr. Halderman moved to keep officers as they were in 2019.
Mr. Fisher seconded the motion.
Motion carried.**

MINUTES FOR APPROVAL:

**Mr. Halderman moved to approve the November 13, 2019 IDA Meeting Minutes.
Mr. Fisher seconded the motion.
Motion carried.**

PUBLIC COMMENT: None.

FINANCIAL REPORT:

Monthly Financial Report

Mr. Holderman reported on the updated financial report. The report is through December 17, 2019. The payments in December were to Beard Law, Northwest Savings, Stover McLaughlin, and the transcriptionist. The last page of the report included an overview which outlined the final payments for the waterfront property. The bulk water account was paying the regular invoices. That account is down to \$115,301.00 in cash on that account.

January 2020 invoices were up for approval. Sometime this month a payment to Northwest will need to be made. There is a balance going into February of 78,702.00. The sale of the waterfront property was \$1.85 million. That leaves a balance of \$1,929,402.97.

The current loan balance is \$2,337,316.00. If the Borough puts the full \$1.929 million in, the account will be left with \$407,913.00. When the project was first engaged, the purpose was to break even. Taxes will be generated with the property being sold.

This same update will be presented to Council. Mr. Holderman stated that he will ask Council if they would be willing to have the BAIDA hold on to \$200,000 so \$600,000 would need to be borrowed to pay on the property overtime. BAIDA would be given \$200,000 under the condition that the BAIDA has 2 years to go out and get a \$400,000 grant. The money may be able to be doubled up on and give \$400,000 to the BAIDA as seed money to start the other projects that would help the Borough. That will be up to Council.

Match money makes it easier to apply for the grants and doubling up on them. Mr. Holderman also mentioned other projects, i.e. housing, rehab for the BAIDA to get into. If the Borough does not follow through this this, the BAIDA would be at a standstill until the armory would sell.

Other options were discussed between BAIDA members.

**Mr. Halderman moved to approve an invoice in the amount of
\$210.00 and a second invoice for \$6,114.80 from Beard Law.
Mr. Fisher seconded the motion.
Motion carried.**

OLD BUSINESS:

Armory

Discussion was held on the status of the sale of the Armory. Mr. Holderman stated that there have been about 10-15 people interested in the property over the years. The price for the property and the negotiations involved with the sale of the property are not consistent. In his opinion, he feels that in order for the property to sell, something consistent needs to be set. The Borough paid \$750,000 on a bid with conditions (historical preservation). If someone bid on the property and did not maintain the historical preservation, then the State would put the property up for sale without that condition. The starting bid for the state would be \$950,000. Mr. Holderman opined that the property is not valued at \$3 million. The conditional installation of a traffic light at the corner was discussed.

The historical value of the armory area of the property has value to the Borough. Discussion was held on ideas to get the property sold circulated to Council. Costs for dividing the property into two parcels were discussed.

The state repealing its conditions on the armory property was discussed.

Discussions will move forward with selling the 2-acre parcel by itself. BAIDA members plan to speak with Council at an Executive Session in the near future (before the end of February).

NEW BUSINESS:

Future Meetings

Discussion was held on future meetings in light of the lack of activity within the Borough. Meetings are scheduled for 2020 as usual, but may be cancelled due to lack of agenda items.

The Titan Park was discussed briefly.

Future potential BAIDA projects were discussed. The projects do not have to be in the Borough of Bellefonte. Housing rehabilitation was discussed.

The land trust program was discussed by Ms. Tosti-Vasey where the Borough would own the land and the property owner would own the house at a reduced cost. State College has this program.

ADJOURNMENT:

With no further business coming before the BAIDA,

Mr. Halderman moved to adjourn the January 8, 2019 Bellefonte Area Industrial Development Authority meeting;
Mr. Fisher seconded the motion;
Motion carried unanimously.

Meeting adjourned at 6:40 p.m.