

**BELLEFONTE BOROUGH  
INDUSTRIAL DEVELOPMENT AUTHORITY  
REGULAR MEETING MINUTES  
February 12, 2020 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. Matthew Hill  
Mr. Donald Holderman, Secretary

**Excused:** Mr. Michael Scott

**Guests:** Joanne Tosti-Vasey

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**PLEDGE OF ALLEGIANCE:**

The February 12, 2020, Bellefonte Industrial Development Authority Meeting was called to order at 6 p.m.

**MINUTES FOR APPROVAL:**

**Mr. Halderman moved to approve the January 8, 2020, IDA Meeting Minutes.  
Mr. Fisher seconded the motion.  
Motion carried.**

**PUBLIC COMMENT:** None.

**FINANCIAL REPORT:**

**Monthly Financial Report**

Mr. Holderman reported that \$78,863.29 and that would have been the funding left over which is kept in Bulk Water. The funding was for the R Cap money to pay for the interest only and principal payments to Northwest until the waterfront property was sold.

At the last Council meeting, Council approved the IDA to have \$200,000 of working capital. The caveat is that the IDA would have three years to try to double the money via a grant, and if not, the money will be returned to the Borough and go back towards the loan. A \$121,136.71 balance

would be left from the \$1.85 million payment that was made on the property. The Borough will cover the balance on the loan which will amount to approximately \$580,000.

## **OLD BUSINESS:**

### **Armory Property**

A sign has been placed to sell two acres of the property.

### **Executive Session: Real Estate**

**Mr. Halderman moved to list for sale approximately two acres of land at the Armory with an asking price of \$1.4 million.  
Mr. Fisher seconded the motion.  
Motion carried.**

## **NEW BUSINESS:**

### **Future Meetings**

Future meetings will be work session meetings unless there is something that comes up relative to the Armory.

Discussion was held on working with the Centre County IDA relative to information and guidance from DCED on economic development opportunities and activity at no cost.

**Mr. Halderman moved to approve working with the Centre County IDA.  
Mr. Fisher seconded the motion.  
Motion carried.**

A work session was requested to discuss the building on Halfmoon Hill and the work that needs to be done on the structure. Mr. Fisher would like to have a work session to discuss moving forward to get that project done.

Mr. Holderman stated that there is about a two-year window to try to obtain the grant and do research on where funding may be available. He would like to get the grant applications done before anything else.

Some day trips will be arranged for.

## **ADJOURNMENT:**

With no further business coming before the IDA,

**Mr. Fisher moved to adjourn the January 12, 2020 Bellefonte Industrial Development Authority meeting.  
Mr. Halderman seconded the motion.  
Motion carried unanimously.**

Meeting adjourned at 6:38 p.m.