

FRANKLIN COUNTY REDEVELOPMENT AUTHORITY

REGULAR MEETING – March 27, 2018

Franklin County Area Development Corporation

1900 Wayne Road, Chambersburg, PA 17202

6:00 PM

MEMBERS/STAFF PRESENT

Patrick Fleagle, Jeff Shank, Mike Connor, Mike Hicks, John Massimilla (arrived 6:10PM) Mike Ross, (Staff), David Mackley (Staff), Andrew Benchoff, (Solicitor)

MEMBERS ABSENT

None

GUESTS PRESENT

None

WELCOME

A quorum being present Chairman Patrick Fleagle called the meeting to order at approximately 6:00 PM and welcomed everyone in attendance.

PUBLIC COMMENT

None

APPROVAL OF MINUTES

The minutes from the meeting of January 23, 2018 were distributed to the Board for review. On a motion by Jeff Shank and a second by Mike Connor the minutes were unanimously approved as presented, PASSED 4-0.

FINANCIAL REPORT January 1, 2018-March 26, 2018

Staff provided the Board with a profit and loss and balance sheet detailing account activity from January 1, 2018 to March 26, 2018. Additionally, there was an invoice and grant disbursement presented for ratification.

- Kornfield & Benchoff, LLP \$26.00 (Solicitor Fee for FCRDA)
- Mainstreet Waynesboro, Inc. \$950.00 (Final grant disbursement)

On a motion by Jeff Shank and a second by Mike Hicks the financial reports, invoice, and grant disbursement were unanimously approved as presented, PASSED 5-0.

BUSINESS

- a.) Mainstreet Waynesboro, Inc.** – Officials with Mainstreet Waynesboro, Inc. have requested an 18-month delay in the repayment of their \$60,000 loan from the RDA. The loan is to support the redevelopment of 21 E Main St in downtown Waynesboro. After a brief discussion, on a motion by Mike Connor and a second by Jeff Shank it was unanimously approved to authorize 12-months of interest only payments, rather than an 18-month deferment of both principal and interest, all other terms and conditions of the original loan

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agreement will remain in place. PASSED 5-0. Interest only payments amount to less than \$50 per month. Staff will develop a loan modification agreement.

- b.) Noah's House Lincoln Way East-Chambersburg** – The Noah's House acquisition of the real estate on Lincoln Way East was completed. As part of the acquisition, the FCRDA disbursed the \$5,000 grant and \$25,000 Housing Trust Fund proceeds. A press release was issued on the project. The Herald Mail provided a brief story on the project. A copy of the article was provided to Board members.
- c.) Downtown Chambersburg Central Core Parking Plan**- Staff provided information to the Board on the Downtown Chambersburg Central Core Parking Plan. The FCRDA has been invited to provide insight into the plan. A subcommittee of John Massimilla and Mike Hicks was appointed by the Chairman to participate in the ongoing discussions.
- d.) 2017 Audit**-Staff has received a draft of the 2017 Audit. It's is expected that a representative from SEK & Co. will provide an overview of the final audit at the next meeting.

Remarks: None

Adjournment: On a motion by Mike Hicks and a second by John Massimilla the meeting was adjourned at approximately 6:50 PM.

Respectfully submitted,
David Mackley, MPA
RDA Administrative Staff