

FRANKLIN COUNTY REDEVELOPMENT AUTHORITY

REGULAR MEETING – March 26, 2019

Franklin County Area Development Corporation

1900 Wayne Road, Chambersburg, PA 17202

6:00 PM

MEMBERS/STAFF PRESENT

Mike Connor, Jeff Shank, John Massimilla, Mike Hicks, Mike Ross, (Staff), David Mackley (Staff), Andrew Benchoff, (Solicitor)

MEMBERS ABSENT

Patrick Fleagle

GUESTS PRESENT

Kevin Stouffer, SEK & Company

Taylor Rote, SEK & Company

WELCOME

Vice Chairman Mike Connor 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 22, 2019 were distributed to the Board for review. On a motion by John Massimilla and a second by Jeff Shank the minutes were unanimously approved as presented, PASSED 4-0.

2018 AUDIT PRESENTATION

Kevin Stouffer, CPA, Member of the Firm, SEK & Co. and Taylor Rote, Senior Associate, SEK & Co. presented the Board with the 2018 Audit. Stouffer reviewed the document with the Board. On a motion by Mike Hicks and a second by Jeff Shank, the 2018 Audit was unanimously approved as presented, PASSED 4-0.

FINANCIAL REPORT January 1, 2019-March 26, 2019

Staff provided the Board with a profit and loss and balance sheet detailing account activity from January 1, 2019 to March 26, 2019. Additionally, several invoices were presented for ratification.

- SEK & Co., LLC \$1,750 (2018 Audit prep)
- FCADC \$600 (3-months of administrative fees)
- Kornfield & Benchoff, LLP \$442 (Solicitor Fees)
- Selective Insurance \$106 (*Employee Dishonesty* premium payment)

On a motion by Mike Hicks and a second by Jeff Shank the financial reports and invoices were unanimously approved as presented, PASSED 4-0.

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On a motion by Mike Hicks and a second by Jeff Shank the financial reports and invoices were unanimously approved as presented, PASSED 4-0. After additional discussion on a motion by John Massimilla and a second by Jeff Shank it was unanimously approved to move \$30,000 from the RDA checking account into the RDA Money Market with Orrstown Bank, PASSED 4-0.

Business

- a.) **Leg Up Farm RACP:** Staff presented an amendment to the original Cooperation Agreement between the RDA and Leg Up Farm for the \$1 Million RACP grant. The amended language was made at the request of the PA Office of Budget. On a motion by Jeff Shank and a second by John Massimilla, the amendment language was unanimously ratified, PASSED 4-0.

- b.) **MSW, Inc. Interest only Extension Request:** Staff provided the Board with a letter from officials with MSW, Inc. requesting a 12-month extension of the interest only payments on the \$60,000 21 E. Main St. loan. On a motion by Jeff Shank and a second by John Massimilla the request was unanimously approved, PASSED 4-0.

Executive Session: None Required

Remarks: None

Adjournment: On a motion by Mike Hicks and a second by John Massimilla the meeting was adjourned at approximately 6:45 PM.

Respectfully submitted,
David Mackley, MPA
RDA Administrative Staff