

FRANKLIN COUNTY REDEVELOPMENT AUTHORITY

REGULAR MEETING – June 23, 2020

Franklin County Area Development Corporation

1900 Wayne Road, Chambersburg, PA 17202

6:00 PM

Meeting Online via Zoom

MEMBERS/STAFF PRESENT via Zoom

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

MEMBERS ABSENT

None

GUESTS PRESENT

None

WELCOME

Chairman Fleagle called the meeting to order at approximately 6:00 PM and welcomed everyone in attendance. It was noted that due to the continued state-of-emergency for Franklin County, the meeting was held online via *Zoom* online meeting services.

PUBLIC COMMENT

None

APPROVAL OF MINUTES

The minutes from the meeting of May 26, 2020 were distributed to the Board for review. On a motion by John Massimilla and a second by Mike Connor the minutes were unanimously approved as presented, PASSED 5-0.

FINANCIAL REPORT January 1, 2020 to June 16, 2020

Staff provided the Board with a profit and loss statement and a balance sheet through May 19, 2020. The P&L illustrated net income YTD of 19,694.11 and the balance sheet illustrated total assets of \$287,727.89. There were no invoices presented for approval. On a motion by Mike Hicks and a second by Jeff Shank the financial reports were unanimously approved as presented, PASSED 5-0.

Business

a.) Staff Updates-Development Updates:

- **Herbruck's Poultry Ranch \$1.5 Million RACP Grant Request for Reduced Application Fee:** Staff presented a letter from officials with Herbruck Poultry Ranch requesting that the RDA consider reducing its RACP applicant fee from 1% to 0.5%. After some discussion the Board agreed to reduce the fee from \$15,000 to \$10,000

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or to 0.67%. On a motion by John Massimilla and a second by Mike Connor, the reduction was unanimously approved, PASSED 5-0.

- **Luminest Community Development Project:** Staff presented the Board with an executed term sheet for a \$125,000 low interest loan to Luminest Community Development. The loan will be used for the acquisition and redevelopment of 252-256 S. Main St. in downtown Chambersburg. On a motion by Jeff Shank and a second by Mike Hicks, the low interest loan was unanimously approved, PASSED 5-0. Staff will direct solicitor Benchoff to prepare loan closing and mortgage documents for a late July settlement.

b.) Executive Session: None Required

Remarks: None

Adjournment: On a motion by John Massimilla and a second by Jeff Shank the meeting was adjourned at approximately 6:30 PM.

Respectfully submitted,
David Mackley, MPA
RDA Administrative Staff