

**SUMMIT TOWNSHIP
INDUSTRIAL & ECONOMIC DEVELOPMENT AUTHORITY
Regular Business Meeting
Monday, March 23, 2015**

The Summit Township Industrial & Economic Development Authority (S.T.I.E.D.A.) regular business meeting was called to order by Chairman McGowan at 7:00 p.m., followed by salute to the flag. Present were Authority members Krasinski, Lemmon and McAtee. Also present were Attorney Shimek and Recording Secretary Nesselhauf. Authority members Agostine, Lee and Troutman were absent from the meeting. No member of the public was present.

CALL TO ORDER

There was no public input.

PUBLIC INPUT

Motion by Krasinski, seconded by McAtee, to approve the February 23, 2015 regular business meeting minutes, with amendments.

APPROVAL OF MINUTES

Vote: 4/0

Motion by McAtee, seconded by Krasinski, to approve the expenditures since the last meeting of the Authority: 02/23/2015 through 03/23/2015.

EXPENDITURES

Vote: 4/0

Motion by Krasinski, seconded by Lemmon, to approve the March 2015 Treasurer's Report, as submitted.

APPROVAL OF TREASURER'S REPORT

Vote: 4/0

There were no correspondences.

CORRESPONDENCE

The floor was then opened for consideration of unrestricting all current funds that are not committed and any future funds the board will receive. Chairman McGowan stressed that he felt other needs in the township might require a low interest loan that an applicant cannot get elsewhere. He stated that an applicant should not have to show a need for money strictly due to the operations of Presque Isle Downs. Discussion ensued with members voicing their desire to do more as an authority by unrestricting funds so there is not a limit as to who can apply.

**NEW BUSINESS -
REMOVAL OF
RESTRICTIONS ON NEW
FUNDS**

Motion by Krasinski, seconded by Lemmon, authorizing Attorney Shimek to draft a resolution to unrestricting all current funds not already committed and all future funds.

Chairman McGowan presented to the board the loan application process for The City of Erie Enterprise Zone which is a below market interest loan program for businesses located within the City of Erie. Discussion ensued regarding STIEDA's application process with members discussing guidelines, application fee, and who would determine the result of an application. They discussed creating a Review Committee consisting of 3 people who would be responsible for reviewing each applicant and their eligibility requirements. They would then recommend or not recommend the applicant to the STIEDA Board. They also discussed creating a 4 step process required by the applicant. Those steps would include: 1) The Applicant must attend a meeting and present their plan request. 2) Complete Application and pay application fee. 3) The Review Committee would screen and interview the applicant. 4) The Applicant will attend a mandatory meeting with the Board if the Review Committee recommends approval, however, the decision would ultimately be the STIEDA Board's.

**OLD BUSINESS -
APPLICATION &
JUDGMENT STANDARDS
FOR S.T.I.E.D.A.'S
UNRESTRICTED FUNDS**

With no further business to come before the Authority, motion was made by Krasinski, seconded by McGowan, to adjourn the meeting at 8:25 p.m.

ADJOURNMENT

Vote: 7/0

Respectfully submitted,

Michelle Nesselhauf

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Recording Secretary

3/24/2015