**SUMMIT TOWNSHIP**

**INDUSTRIAL & ECONOMIC DEVELOPMENT AUTHORITY**

**Annual & Regular Business Meeting**

**Monday, May 23, 2016**

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| The Summit Township Industrial & Economic Development Authority (S.T.I.E.D.A.) annual reorganization and regular business meeting was called to order by Chairman McGowan at 7:07 p.m., followed by salute to the flag. Present were Authority members Agostine, Lee, and Krasinski. Also present were Attorney Shimek and Recording Secretary Nesselhauf. Authority member McAtee, Lemmon and Troutman were absent from the meeting. No member of the public was present.There was no public input.Motion by Agostine, seconded by Krasinski, to maintain the current slate of officers for S.T.I.E.D.A. in 2016: Brian McGowan as Chairperson, Anita Lemmon as Vice Chairperson, John Troutman as Secretary, Marty McAtee as Treasurer and Anthony Krasinski as Asst. Secretary/Treasurer; to serve until the first meeting in 2017.Vote: 4/0Motion by Agostine, seconded by Krasinski, to maintain Attorney John Shimek as Solicitor for 2016.Vote: 4/0Motion by Agostine, seconded by Lee, to hire McGill, Power, Bell & Associates, LLP (MPB) to audit books and records for 2016. Agostine explained that Joseph Sadler, CPA had recently merged with MPB, and will be retained for consulting services for (1) year.Vote: 4/0Motion by Agostine, seconded by Krasinski to change the primary depository from Erie Bank to First National Bank. Discussion ensued regarding interest rates at other banks and keeping the money in Summit.Vote: 4/0Motion by Lee, seconded by Krasinski, to secure a Treasurer’s Bond from Bush Insurance for 2016; maintaining the coverage set at $2M.Vote: 4/0Motion by Agostine, seconded by Krasinski, to approve the December 8, 2015 special meeting minutes, as presented.Vote: 4/0Motion by Krasinski, seconded by Agostine, to approve the expenditures since the last meeting of the Authority: 10/26/2015 through 05/23/2016.Vote: 4/0Motion by Agostine, seconded by Lee, to approve the May 2016 Treasurer’s Report, as submitted.Vote: 4/0There was no correspondence.Chairman McGowan addressed the application process for the revolving loan fund. Agostine stated she has spoken with Katrina Vincent from DevelopErie and she would be willing to attend a meeting to discuss the DevelopErie application process. Agostine offered to discuss availability and invite Katrina to attend a STIEDA meeting. The Board will continue to gather sample applications to share at future meetings.Agostine reported that there has been no progress with the funding for the Feasibility Study for GREATT. Agostine added that, when the funding for the Feasibility Study was approved in December, 2015 GREATT was unaware of the 1% Administration Fee. Discussion ensued about contacting Bob Catalde regarding the current status of the project and the 1% Administration Fee.Motion by Agostine, seconded by Lee to have Recording Secretary Nesselhauf e-mail Bob Catalde regarding the current status of the GREATT project and to inform him of the 1% Administration Fee on the funding for the Feasibility Study.Vote: 4/0There was no new business.With no further business to come before the Authority, motion was made by Agostine, seconded by Lee, to adjourn the meeting at 7:28 p.m.Vote: 4/0Respectfully submitted,Michelle NesselhaufMichelle NesselhaufRecording Secretary5/24/2016 | **ROLL CALL****PUBLIC INPUT****ELECTION OF****OFFICERS/2016****CHAIRMAN****VICE CHAIRMAN****SECRETARY****TREASURER****ASST SEC/TREAS** **2016****APPOINTMENTS****SOLICITOR****AUDITOR****PRIMARY** **DEPOSITORY****TREASURER****BOND FOR 2016****APPROVAL OF****MINUTES****EXPENDITURES****APPROVAL OF****TREASURER’S****REPORT****CORRESPONDENCE****OLD BUSINESS -** **APPLICATION** **PROCESS****G.R.E.A.T.T.**  **FEASIBILITY STUDY** **FUNDING****NEW BUSINESS –** **ADJOURNMENT** |