

**SUMMIT TOWNSHIP
INDUSTRIAL & ECONOMIC DEVELOPMENT AUTHORITY
Regular Business Meeting
Monday, October 26, 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 7:03p.m., followed by salute to the flag. Present were Authority members McGowan, Krasinski, Agostine, Lee, Lemmon and McAtee. Also present were Attorney Shimek and Recording Secretary Nesselhauf. Authority member Troutman was absent from the meeting. Two members of the public were present.

CALL TO ORDER

There was no public input.

PUBLIC INPUT

Motion by Krasinski, seconded by Agostine, to approve the April 27, 2015 regular business meeting minutes.

APPROVAL OF MINUTES

Vote: 6/0

Motion by McAtee, seconded by Krasinski, to approve the expenditures since the last meeting of the Authority: 04/27/2015 through 10/26/2015.

EXPENDITURES

Vote: 6/0

Motion by Agostine, seconded by Lee, to approve the October 2015 Treasurer's Report, as submitted.

APPROVAL OF TREASURER'S REPORT

Vote: 6/0

There was no correspondence.

CORRESPONDENCE

Chairman McGowan addressed the need to finalize the development of procedures for the revolving loan fund applications. Agostine stated she has spoken with Katrina Vincent from DevelopErie and Jake Rouch from Erie Regional Chamber and Growth Partnership regarding their assistance in developing loan procedures utilizing a standard PA loan application. Chairman McGowan stated that it would be a good idea to have them come to the next meeting and present their procedures to the board. Chairman McGowan also stated for the record that there will not be a STIEDA meeting in November or December of 2015 and that the next meeting will take place on January 26, 2016. Agostine stated she would contact Katrina and Jake and ask them to come to the January meeting.

OLD BUSINESS - PROCEDURES FOR REVOLVING LOAN FUND APPLICATION

Bob Catalde was present on behalf of the Greater Regional Erie Athletic Team Training Inc. (G.R.E.A.T.). Mr. Catalde requested board consideration to fund the development of a multi-sport facility proposed to be located at Family First Sports Park. Mr. Catalde had received inaccurate information from ECGRA regarding the financial status of STIEDA which Chairman McGowan clarified. Discussion ensued regarding partial funding of this project by STIEDA in a method yet to be determined (i.e. grant funds, low interest loan, backing of a bond issue, etc.). STIEDA agreed to support the project moving forward.

NEW BUSINESS -

- **FUNDING REQUEST**
- **2014 AUDIT & ANNUAL REPORT**

Motion by Agostine, seconded by Krasinski, to approve the 2014 Summit Township Industrial Economic Development Authority Audit Report and the 2014 Annual Report of Industrial Development Authorities, as prepared by Joseph Sadler, CPA with an amendment to include a reference to the grant funds committed to Summit Township Water Authority (\$177,000).

Vote: 6/0

With no further business to come before the Authority, motion was made by Agostine, seconded by Krasinski, to adjourn the meeting at 8:40p.m.

ADJOURNMENT

Vote: 6/0

Respectfully submitted,

Michelle Nesselhauf
Michelle Nesselhauf
Recording Secretary
10/29/2015