

**SUMMIT TOWNSHIP
INDUSTRIAL & ECONOMIC DEVELOPMENT AUTHORITY
Regular Business Meeting
Monday, February 24, 2020**

<p>The Summit Township Industrial & Economic Development Authority (STIEDA) regular business meeting was called to order by Chairman Krasinski at 7:00 p.m., followed by salute to the flag. Present were Authority members, Lee, Welka, Marsh, and Mitchell, Solicitor Chris Sennett and Recording Secretary Nesselhauf. Authority members Sangl and McGowan were absent.</p>	CALL TO ORDER
<p>There was no public input.</p>	PUBLIC INPUT
<p>Motion by Mitchell, seconded by Welka, to approve the January 27, 2020, annual and regular business meeting minutes, as presented. Vote: 5/0</p>	APPROVAL OF MINUTES
<p>Motion by Welka, seconded by Marsh, to approve the January 2020 expenditures, as submitted. Vote: 5/0</p>	EXPENDITURES
<p>Motion by Marsh, seconded by Mitchell, to approve the January 2020 Treasurer's Report, as submitted. Vote: 5/0</p>	APPROVAL OF TREASURER'S REPORT
<p>There was no correspondence.</p>	CORRESPONDENCE
<p>The Summit Township Sewer Authority Manager, Bill Steff, was present on behalf of the Sewer Authority seeking a \$400,000 loan for 20 years at 2.0% annual interest. Mr. Steff explained the loan proposal is intended to re-capitalize dollars spent on the recently completed Meadows Lift Station Upgrade project. He further explained the re-capitalization is intended to spread the cost of future capital upgrades and directs a portion of the costs to future customers, instead of existing customers paying 100% of the costs. The longer loan term will spread payments out closer to the service life of the facility which is 35 years. Discussion ensued.</p>	NEW BUSINESS <ul style="list-style-type: none">• STSA Loan Request
<p>Motion by Mitchell, seconded by Welka, to approve a loan in the amount of \$400,000 for 20 years at 2.0% interest to the Summit Township Sewer Authority with the agreement that the Summit Township Sewer Authority will pay any STIEDA Solicitor fees incurred with preparation of loan documents. Vote: 5/0</p>	
<p>Tom Micelotta was present on behalf of Erie Forward. Mr. Micelotta explained that Erie Forward is a five-year strategic initiative developed by the Erie Regional Chamber and Growth Partnership designed to recruit, attract, expand, and retain businesses in Erie County. He stated that Erie Forward is seeking investors from businesses and municipalities within Erie County to accomplish these goals. Chairman Krasinski explained that STIEDA was formed for Summit Township businesses and asked how an investment to Erie Forward would benefit Summit. Mr. Micelotta stated that Erie Forward would be a resource to Summit businesses that might be struggling or need guidance and that they would be an advocate on behalf of STIEDA. Discussion ensued.</p>	<ul style="list-style-type: none">• Erie Forward
<p>Motion by Marsh, seconded by Mitchell, to approve a one-year renewable non-binding investment of \$12,500 to Erie Forward. Vote: 5/0</p>	
<p>Motion by Welka, seconded by Lee, to approve the 2018 Summit Township Industrial Economic Development Authority Audit Report, as prepared by McGill, Power, Bell & Associates, LLP (MPB). Vote: 5/0</p>	<ul style="list-style-type: none">• 2018 Audit Report

Attorney Sennett presented a draft of the Scholarship Fund Agreement for Board review.
Discussion ensued and some corrections will be made and presented at the next meeting.

OLD BUSINESS
• Scholarship Fund

With no further business to come before the Board, motion was made by Lee, seconded by Marsh, to adjourn the meeting at 8:14 p.m.

ADJOURNMENT

Respectfully submitted,

Michelle Nesselhauf

Michelle Nesselhauf

Recording Secretary

2/27/20