

**SUMMIT TOWNSHIP  
INDUSTRIAL & ECONOMIC DEVELOPMENT AUTHORITY  
Annual & Regular Business Meeting  
Monday, January 26, 2026**

The Summit Township Industrial & Economic Development Authority (STIEDA) annual reorganization and 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 Nesselhauf, Lee, Sangl, Marsh, Welka, and Solicitor Jake Fleming. Authority member Hiles was absent.

CALL TO ORDER

There was no public input.

PUBLIC INPUT

Motion by Lee, seconded by Marsh, to maintain the current slate of officers for STIEDA in 2026: Tony Krasinski as Chairperson, Laban Marsh as Vice Chairperson, John Sangl as Secretary, Jack Lee as Treasurer, Michelle Nesselhauf as Assistant Secretary/Treasurer; to serve until the first meeting in 2027.

Vote: 6/0

APPOINTMENTS

- CHAIRMAN
- VICE CHAIRMAN
- SECRETARY
- TREASURER
- ASST SEC/TREAS

Motion by Marsh, seconded by Nesselhauf, to appoint Solicitor Tim Wachter as Solicitor for 2026.

Vote: 6/0

APPOINTMENTS

- SOLICITOR
- AUDITOR
- PRIMARY DEPOSITORY

Motion by Marsh, seconded by Nesselhauf, to appoint Buseck, Barger, Bleil & Co. as Auditor for 2026. Board Member Nesselhauf presented a letter from the Knox Law Firm informing the Board of a rate increase for Solicitor Wachter for 2026.

Vote: 6/0

Motion by Marsh, seconded by Nesselhauf, to maintain First National Bank as the primary depository in 2026.

Vote: 6/0

Motion by Marsh, seconded by Nesselhauf, to secure a Treasurer's Bond from World Insurance Associates (formerly Bush Insurance) for 2026, maintaining the coverage set at \$2M.

Vote: 6/0

TREASURER'S BOND

Motion by Marsh, seconded by Welka, to approve the July 28, 2025, regular business meeting minutes, as presented.

Vote: 6/0

APPROVAL OF MINUTES

Motion by Nesselhauf, seconded by Marsh, to approve July 2025 through December 2025 expenditures, as submitted.

Vote: 6/0

EXPENDITURES

Motion by Nesselhauf, seconded by Marsh, to approve July 2025 through December 2025 Treasurer's Reports, as submitted.

Vote: 6/0

APPROVAL OF TREASURER'S REPORT

There was no correspondence.

CORRESPONDENCE

There was no old business to discuss.

OLD BUSINESS

Tina Mengine and Leah Manino of the Erie County Redevelopment Authority (ECRDA) presented the Board with a request to amend the existing loan agreement. Under the current agreement, ECRDA retains one-third of the interest collected over the life of each loan and is responsible for providing STIEDA with invoicing and reporting related to general services performed by ECRDA staff. These invoicing and reporting provisions have not been implemented since the agreement was originally executed.

NEW BUSINESS  
● ECRDA -  
Loan Agreement

ECRDA is requesting that the agreement be amended to eliminate the invoicing and reporting requirements for general services and to increase ECRDA's share of the interest collected to one-half over the term of each loan.

Board member Sangl inquired about the potential cost associated with ECRDA providing STIEDA with invoicing and reporting for general services performed by ECRDA staff. This information would allow the Board to evaluate whether it would be more appropriate to increase ECRDA's share of interest income or to compensate staff directly for the services rendered. Sangl also requested that ECRDA have a cap on shared interest.

Ms. Mengine and Ms. Manino agreed to evaluate the potential cost and present their findings to the Board at the next meeting. They also stated they would consider a cap on the shared interest option and come up with a capped interest rate that would work for them.

With no further business to come before the Board, motion was made by Marsh, seconded by Nesselhauf, to adjourn the meeting at 7:30 p.m.

ADJOURNMENT

Respectfully submitted,  
*Michelle Nesselhauf*  
Michelle Nesselhauf  
Asst. Secretary/Treasurer  
1/27/26