

## **Board of Directors Meeting Minutes – May 8, 2024**

A meeting of the Cumberland County Industrial Development Authority was held on May 8<sup>th</sup> at 12:00 p.m. at 170 Stover Drive, Carlisle, PA 17015.

### **BOARD OF DIRECTORS IN ATTENDANCE:**

*(in person or via teleconference):*

Kenn Tuckey, Chairman  
Parker Kuhns, Vice Chairman  
Sarah Battisti, Secretary and Treasurer  
Omar Shute, Assistant Secretary & Treasurer  
George Tyson  
Charles Wilson

### **EXCUSED:**

James Ross

### **OTHER ATTENDEES:**

*(in person or via teleconference):*

Andy Giorgione, Esquire  
John Owens  
Kevin Benton, CPA  
Janet Anderson, CAEDC  
Julie Koranda, CAEDC  
Doreen Edwards, CAEDC

Kenn Tuckey, Chairman welcomed and thanked everyone for participating, in person or via teleconference, and called the meeting to order.

The Chairman moved on to requesting a motion to approve the minutes.

### **MINUTES**

On a motion by Parker Kuhns, seconded by George Tyson, the minutes of the April 10, 2024, meeting were accepted by majority vote.

### **TREASURER'S REPORT**

Chairman Tuckey asked if Sarah Battisti had anything to report and she deferred to Kevin Benton. Chairman Tuckey called on Kevin to provide his report.

#### Financial Statements for April 2024

Kevin Benton reviewed the Balance Sheet and stated there are a few numbers that have changed on the accounts receivable. As we are going through the audit process, there were some administrative fees that were not charged in the current or prior year. Kevin then reviewed the profit and loss statement for April, with the Board indicating that the outflow of funds totaled \$7,027.08. Kevin noted that the unbilled 2022 administrative fees are noted on the balance sheet but do not affect the Income Statement because they are prior period adjustments.

On a motion by Sarah Battisti, seconded by Parker Kuhns, the financial statements for the period ending April 30, 2024, were accepted by majority vote.

#### Invoice for Payment

The Chairman moved on to April invoices and requested a motion to approve.

On a motion by Charles Wilson, seconded by Parker Kuhns, the April invoices were approved by majority vote.

#### **SECRETARY'S REPORT**

The Chairman inquired if there was anything to add under the Secretary's report. Sarah not having any items to add, the Chairman inquired if all the Statement of Financial Interest were completed. Doreen Edwards responded that all members of the Board have completed theirs.

#### **NEW BUSINESS**

The Chairman indicated that all the items listed below were time-sensitive and he was required to authorize those prior to the Board meeting. The Chairman indicated that he would like to have the Board's approval on the following Ratifications.

#### Ratification of CYALDG Grant Extensions

On a motion by Sarah Battisti, seconded by Parker Kuhns, the Board ratified the CYALDG Grant Extensions by unanimous vote.

#### Ratification of Central Pennsylvania Youth Ballet RACP

On a motion by Parker Kuhns, seconded by Sarah Battisti, the Board ratified the Central Pennsylvania Youth Ballet RACP by unanimous vote.

#### Ratification of CPYB Cooperation Agreement between CCIDA and CPYB

On a motion by Parker Kuhns, seconded by Sarah Battisti, the Board ratified the CPYB Cooperation Agreement between CCIDA and CPYB by unanimous vote.

#### Re-Ratification of Summerdale Reimbursement Request

On a motion by Sarah Battisti, seconded by Parker Kuhns, the Board re-ratified the Summerdale Reimbursement Request by unanimous vote.

Andy Giorgione stated that it was rejected for one additional revision and that is why it is before the Board again. Andy stated that the reimbursement request is before Treasury so there will not be any additional changes regarding this reimbursement.

#### Hamilton & Musser, PC – Change Order

The Chairman indicated that the next item is the Hamilton & Musser, PC Change Order. He stated, as everyone is aware, these are the auditors performing the 2023 audit. The Chairman indicated with the auditors being new and the many phone calls and emails to our office, Kevin's office and CAEDC's office, and corrections that needed to make to prior audits, costs had exceeded the budget for its work.

Kevin Benton was asked to brief the Board. He indicated that many of the issues were prior bookkeeping errors and that the prior auditors, Boyer & Ritter, missed some accounting adjustments, we had to find missing documents and that required a lot of follow up emails, phone calls and search of documents. Kevin was asked if these expenses are justified and if they should be paid. Kevin responded indicating yes it should be paid.

On a motion by Charles Wilson, seconded by Parker Kuhns, the Change Order for Hamilton & Musser, PC was approved by majority vote. Omar Shute voting No.

## **OLD BUSINESS**

### Summerdale Project

The Chairman turned it over to Andy Giorgione, Esquire. Andy stated that he recently reached out to the developers to get updates on both the construction and grants. Andy stated that he would start with the Metro and the residential portion of the site. Andy stated that 9 out of the 13 buildings are occupied and under management. There are four additional buildings, and this project will be complete. The remaining buildings will be coming online in July, August, October and November. If you recall from that project, there was a Clubhouse building and 12 apartment buildings. Andy stated that this project has been going very well for Metro. Metro indicated that there is minimal site work left and that they hope to do another section of topcoat this fall. The basin conversion and remaining site work will happen in Spring 2025. The interior shared work that can be completed is completed and the main work to be completed is the topcoat of the interior road to be dedicated to the Township. The Township has expressed some hesitancy without more commercial pads being built. Andy stated that this remains an open issue. Andy stated that this issue being resolved is critical to the developer as it will hold up any grant reimbursements.

Not much progress on the HOP due to the timing of funding.

As to the commercial sites and 200 First Street, WaWa is still on track to be completed in the fourth quarter of this year. He had interest from storage, fast food and hotel but does not have any further letters of intent. 200 First Street has 6 lots (3-8), 8 being the largest. Wawa has lot 5, and the other lots need to be sold.

Andy relayed the following information pertaining to grants:

Status summary of the three grants below:

- **CFA MTF:**
  - Grant Amount: \$1,900,000
  - Submitted for reimbursement to-date: \$2,027,546.85 (includes match and reimbursement)
  - Funds received: \$1,330,000
  - Grant funds remaining: \$570,000
  - *CFA withholds the remaining grant amount until the project is fully complete, then it will process a final reimbursement request*
- **PennDOT MTF:**
  - Grant Amount: \$1,100,000
  - Submitted for reimbursement to-date: \$502,165.88 (includes match and reimbursement)
  - Funds received: the first reimbursement request is currently with Treasury – the reimbursement amount will be \$351,516.12
  - Grant funds remaining: Once the first reimbursement is received, there will be \$748,483.88 remaining in the grant
- **PennDOT TIIF:**
  - Grant amount: \$2,000,000
  - Submitted for reimbursement to-date: \$1,626,650.04

- Funds received: \$810,003.81
- Grant funds remaining: \$373,349.96

Andy asked if John Owens had anything to report. John stated nothing new. Andy also explained an issue with electricity with the WaWa. John was not aware of the situation and said that it is something that will need to be discussed further.

Andy in closing stated that he would provide monthly updates regarding the grants.

## **7. OPEN DISCUSSION**

Kenn stated that the Directors and Officers Insurance was signed prior to the meeting but requires Board approval. Doreen Edwards indicated that the insurance was renewed, however, is contingent on receiving a copy of the 2023 Audit.

On a motion by Parker Kuhns, seconded by George Tyson, the Board ratified the approval of Directors and Officers insurance.

Kenn asked if Kevin could please update the Board on the audit situation.

Kevin Benton stated that Andy recently provided information and he has provided it to the auditors, and he is hopeful that is the last item required.

Kenn stated that he would like to set up a "special meeting" if the audit is completed by May 15, 2024.

## **8. ADJOURNMENT**

There being no further business, Kenn requested a motion to adjourn.

On a motion by Sarah Battisti, seconded by Parker Kuhns, the meeting was adjourned.