

Officers: Chairman, Jon Cox, Vice-Chair, Carol Kilko, Secretary, John Rampulla, Treasurer, Harold Brandt, Delegate Member, Kelly Neiderer

Directors: Todd Campbell, Patrick Dennis, Lauren Isch, Don Kibler, Kyle Miller, Deb Pierson, Morgan Rector, Kenn Tuckey, and Curtis Voelker

BOARD OF DIRECTORS' MEETING March 25, 2025 MINUTES

ATTENDANCE:

Board of Directors

In person: Jon Cox, Carol Kilko, Harold Brandt, John Rampulla,
Todd Campbell, Patrick Dennis, Lauren Isch, Don Kibler,
Kyle Miller, Deb Pierson, Morgan Rector
Zoom: Lauren Isch and Kenn Tuckey.

Excused, Curtis Voelker

Board Liaisons / Other:

Gary Eichelberger (zoom), Kevin Stouffer, SEK (in person) George Book (in-person)
Wendy Kipe (zoom), Mary Kuna (zoom), Kirk Stoner (zoom),
and Jeffrey Sturek (in person)

CAEDC Staff in Attendance (in person)

Janet Anderson, Executive Director, Greg Welker, Director, Economic Development,
Ashley Kurtz, Interim Marketing Director, Julie Koranda, Finance and HR Manager,
and Doreen Edwards, Executive Assistant

CHAIRMAN UPDATES

The Chairman called the meeting to order. There was no public comment.

The Chairman mentioned that a last-minute Resolution to increase funding for the Carlisle Family YMCA, a Local Share Account Program project, from \$850,000 to \$860,000 would be added to the meeting agenda. Jon stated that, considering the new Sunshine Law requirements, this addition could be approved as a de minimis action.

CAEDC Resolution 2025-3 LSA

On a motion by Deb Pierson, seconded by Carol Kilko, the Board approved Resolution 2025-3 LSA approving an increase in funding from \$850,000 to \$860,000 for the Carlisle Family YMCA.
Board Decision: The motion passed.

2024 AUDIT

Kevin Stouffer, CPA with SEK (Smith Elliott Kearns), presented the results of the 2024 CAEDC Audit, highlighting that CAEDC received an unmodified audit opinion, which is the best possible outcome. Kevin reported no findings related to the audit and noted a positive financial year for CAEDC. Kevin reviewed the key financial statements, including the statement of net position, balance sheet, and statement of revenues and expenditures. He emphasizes the healthy cash and investment balance of \$5.1 million and a positive change in fund balance of \$317,000. Kevin also discussed long-term liabilities, notes receivable, and upcoming standard changes. Kevin stated there were no findings in material weaknesses or significant deficiencies in internal controls. Kevin reported there were no significant issues in completing the audit or disagreements with management on accounting principles.

Kevin discussed the audit process, its review, and acceptance by the Finance and Executive Committees. Kevin addressed questions about the hotel tax funds, tourism promotion, and the organization's financial statements. Kevin clarified that the audit does not issue a separate opinion on internal controls but rather ensures the financial statements are materially correct. The board agreed to move the acceptance of the 2024 Audit to the Treasurer's Report.

BOARD LIAISON UPDATES

Commissioner Kelly Neiderer discussed the uncertainty surrounding Medicaid funding and its potential impact on various programs. She mentioned that the county is currently operating on a break-even budget and is seeking grants for a much-needed roof repair and a 911 mobile unit. The county is also advancing its strategic planning. The last strategic plan was completed in 2004.

Kirk Stoner provided updates on a public meeting about Exit 37 and the county's household hazardous waste program. He also mentioned the Governor's housing strategy and the need for more housing supply and less restrictive zoning regulations.

Mary Kuna shared updates on the housing authority's self-sufficiency efforts, including a community garden and the installation of new roofs on public housing buildings. She also commented on the county's Consolidated Plan and the Affordable Housing Trust Fund.

Wendy Kipe announced upcoming events, including a regional mixer on May 1st and a chainsaw carving festival on Easter weekend. She also mentioned planning for the America 250 celebration in Shippensburg.

George Book shared information about upcoming Chamber events, including a business session on April 1, a soiree on April 17th, and a Businesswomen's Forum.

SECRETARY'S REPORT

John Rampulla delivered the Secretary's report, noting that the Board had previously discussed retaining the current solicitor until a competitive procurement process can be conducted, as well as the Cooperative Agreement between CAEDC and Penn Harris.

CAEDC Motion 2025-10-MIN

On a motion by Carol Kilko, seconded by Deb Pierson, the Board approved the minutes for the February 25, 2025, board meeting.

Board Decision: The motion passed.

TREASURERS REPORT

Harold Brandt reviewed the February Financial Statements, highlighting revenue, expenses, and hotel tax received. He reported that CAEDC is approximately \$95,000 ahead of budget on a net basis, with overall revenue exceeding the budget by \$64,000.

CAEDC Motion 2025-11-FNL

On a motion by John Rampulla, seconded by Carol Kilko, the Board accepted the Financial Statements for the period ending February 28, 2025.

Board Decision: The motion passed.

CAEDC Motion 2025-12-AUD

On a motion by Todd Campbell, seconded by Deb Pierson, the Board accepted the 2024 Audited Financial Statements as presented by Kevin Stouffer, Smith Elliott Kearns.

Board Decision: The motion passed.

Finance Committee Update:

Harold stated that the Finance Committee met in March and reviewed the financial statements, the 2024 Audit, and approved five grants recommended by the Tourism Committee, totaling \$217,000. The committee also welcomed a new committee member, Morgan Rector.

COMMITTEE UPDATES

Ashley informed the Board that the Tourism Committee will meet on March 26th to review a single grant application. During the meeting, the committee will also review the results of a survey distributed to its members last year. Recognizing the need for improvement, the committee plans to explore updates and clarifications to the grant program to streamline the process for both staff and applicants.

Greg Welker updated the Board on the REC Management Group, stating 2 RFPs were issued for the Phase I Environmental Assessment and the ALTA Survey for the Frog Switch site. The contracts were awarded to BL Companies, which are currently moving forward with the work. The surveys should be completed before the due diligence period expires at the end of April.

Greg also stated that there haven't been any PA Sites Award announcements from DCED, however, there is a possibility that DCED may take a staggered approach to announcing the awards. CAEDC anticipates a response soon.

EXECUTIVE DIRECTOR'S REPORT

Janet introduced a new report format for CAEDC, designed to offer a more comprehensive overview of the organization's financial status and overall performance. The report included recent staffing updates, notably the ongoing search for a Tourism Director, and provided detailed information on CAEDC's funding, financing, and grant programs.

She highlighted the 43 active projects and 58 loans currently managed by CAEDC, along with lodging data sourced from CoStar, including occupancy rates, average daily rates, and revenue per available room.

The updated report features new sections covering partner engagement, CAEDC-hosted events, staff involvement in the community, and business outreach efforts. Janet expressed appreciation for the staff's work in reorganizing the report and reminded members about the upcoming Annual Update Event scheduled for April 11th.

BOARD DISCUSSION

CAEDC Motion 2025-13-IDA

On a motion by Carol Kilko, seconded by John Rampulla, the Board ratified the Administration Agreement between CAEDC and the Cumberland County Industrial Development Authority.

Board Decision: The motion passed.

ADJOURNMENT

There being no further business, the meeting was adjourned.