

**Board of Directors**  
**Minutes – May 14, 2025 @ noon**

The Cumberland County Industrial Development Authority met at 170 Stover Drive, Carlisle, PA 17015

**BOARD OF DIRECTORS' ATTENDANCE:**

Kenn Tuckey, Parker Kuhns, Sarah Battisti, John Murphy, James Ross, George Tyson, and Charles Wilson.

**OTHER ATTENDEES:**

Andy Giorgione, Kevin Benton, John Owens,

**CAEDC:** Janet Anderson, Greg Welker, Alyssa Smith, and Doreen Edwards

**CALL THE MEETING TO ORDER**

The Chairman confirmed a quorum, and the meeting was called to order.

**SECRETARY'S REPORT**

In James Ross's absence, George Tyson presented the Secretary's report, stating that the minutes were provided to members in their meeting packets. He inquired if there were any changes or additions to the minutes, hearing none, Kenn Tuckey requested a motion for approval.

On a motion by Parker Kuhns, seconded by John Murphy, the Board accepted the April 9, 2025, meeting minutes as presented. The motion passed with no objections or abstentions.

**TREASURERS REPORT**

Kevin Benton reviewed the financial statements and updated the Board on April's activity as follows:

- **Income:**
  - \$975,000 RACP Grant Award received for Central Pennsylvania Youth Ballet (CPYB), distributed in full.
- **Expenses:**
  - Administrative costs: \$3,750
  - Legal fees: \$1,750.79
  - Interest expense: \$227
  - Interest income: \$223

A question was raised about whether any administrative or conduit fees were owed by the grant recipient, and whether such fees could be collected prior to the release of grant funds. It was noted that state guidelines require grant funds to be disbursed to recipients within 10 days. It was suggested that any outstanding fees be reviewed, and that payment requests be held until those fees are current. Additionally, a request was made for a monthly report to the Board detailing any fees owed by recipients.

On a motion by Sarah Battisti, seconded by Parker Kuhns, the Board accepted the financial statements for the period ending April 30, 2025. The motion passed with no objections or abstentions.

Kevin reviewed the new invoices submitted for approval, as follows:

- \$1,540 – One Law (general expenses)
- \$35 – One Law (Summerdale)
- \$6,000 – Hamilton and Musser (final payment)
- \$220.99 – Sentinel (audit notice)

On a motion by Parker Kuhns, seconded by Charles Wilson, the Board approved payment of the above referenced invoices. The motion passed with no objections or abstentions.

Kenn reported to the Board that CAEDC has agreed to pay the Change Order Fee submitted by Hamilton & Musser in the amount of \$942.50.

## **NEW BUSINESS**

Doreen stated that the Directors and Officers (D&O) Insurance policy was included in the meeting packets. The policy was renewed on May 13, with a slight increase in the premium to \$3,315, which is due by June 13. She noted that in order for the payment to reach the insurance carrier by the due date, it will be necessary to process the payment prior to the next board meeting. The payment will be formally ratified at the June 11 board meeting.

Kenn stated that a clean audit had been completed and submitted to the county, with final approval granted at the April 9<sup>th</sup> board meeting. Hamilton & Musser recently provided a letter outlining corrective action recommendations. Staff plan to review the recommendations together and invited any board members interested in reviewing the letter or participating in the discussion to reach out. The letter outlines standard protocols and policies that should be in place, along with guidance on how certain financial processes should be handled. Key recommendations include revisiting how debt is managed, improving procedures for journal entries, and reviewing practices related to notes receivable, accounts receivable, and accounts payable. These areas will be part of a broader internal review, and comparisons to the prior year's audit findings will also be conducted to track progress.

## **OLD BUSINESS**

### *Summerdale:*

John Owens stated that, at this time, he has no information regarding official interest in the site. However, ongoing discussions are taking place with the developers to resolve the sidewalk and signage issues.

Andy reported the following:

### *Walkways / Grant Application:*

Spoke with Sil regarding the two walkways. Andy indicated there is an open grant opportunity related to parks and trails and Sil stated that he may apply to cover the costs of both walkways. Andy stated that one of the walkways is already part of the development plan, not a new request. Andy repeated Sil's comments regarding the walkway material and that it was previously approved by all parties, but it keeps washing out and will need a better solution.

### *Site Interest*

Andy mentioned that a developer expressed interest in buying the entire site at a significant discount, however, the developer stepped back after determining the site wouldn't meet their needs. Their project relied on Lot 8.

A new and separate developer, who represents multiple national brands, from Philadelphia is now reviewing the site but nothing definitive. In addition, a residential developer is also looking at Lot 8.

Additional interest has been noted from Hotels, ALDI and Starbucks remains interested.

### *Active RACP Projects and Status:*

Alyssa Smith, CAEDC Grant Manager, provided the Board with any RACP project updates that occurred since the April 9<sup>th</sup> board meeting.

## **ADJOURNMENT**

There being no further business, John Murphy motioned to adjourn the meeting.