REC REAL ESTATE COLLABORATIVE
A Subsidiary of CAEDC

MEETING MINUTES
The Rec Management Group met on **Friday, July 17, 2026** @ 8:30 a.m. at 230 S Sporting Hill Rd, Suite 100, Mechanicsburg, PA 17050

ATTENDANCE:
Janet Anderson, Jon Cox, David Luo, and Andrew Notarfrancesco

CAEDC STAFF/OTHERS WHO APPEARED BEFORE THE GROUP:
Don Sokoloski – SR Duffie and Kirk Stoner, CCPA
Julie Koranda, Greg Welker, Doreen Edwards and Stacy Tussey

CALL TO ORDER
A quorum being present, the meeting was called to order at 8:46 a.m.

PROJECT STATUS UPDATES
FROG SWITCH PROPERTY - The following update was provided.
Transite roof removal on the Foundry has been completed, and clearances are expected soon. Retro will be demobilized from the site, with hazmat removal now remaining only at the Office Building. Once the Foundry's hazmat report is received, FRB will be able to begin sand removal, tentatively starting Monday or Tuesday, July 20–21. Demolition at the Frog Shop is expected to be nearly complete by the end of next week, with material separation and removal wrapping up by July 31, 2026.

- *Pending Signatures and/ or Processing*
  - FR Beinke change request: COR #3 — Testing and Oil Recovery. A formal Change Order will follow.
  - Approval received to crack open pits/pads for drainage before backfilling with crushed material (site-safety and demolition-permit requirement).
  - Retro's no-cost Change Order
- *Open Discussion*
  - SR Duffie recommends REC MG schedule a joint meeting with developers to align on plans, expectations, and open questions — ideally early August.
  - SR Duffie is waiting on the VOLPE report and BL's follow-up report to fold into the Phase 2 below-ground bid documents and is developing base bid/unit pricing for that phase (the developer meeting should help sharpen the scope).
  - FSA owes SR Duffie the NPDES submission from FSA is due by the end of the week; it will feed into the Phase 2 bid documents.
  - Dan flagged two transformers in the substation likely containing PCBs — removal, if REC MG approves, will be added as a separate bid line in Phase 2.
- *Spanish Mission (Office) Building / Rail Trail Interest*
  - Rail Trail representatives have expressed strong, ongoing interest in the office/Spanish Mission building, and have indicated other community groups are also interested in partnering on the project.
  - Following a site walk, a scope and cost estimate is being prepared to abate and replace the roof structure and waterproof the building.
  - A separate, bifurcated cost to demolish only the flat-roofed additions (added to the original 1920s structure, and not architecturally consistent, and a source of water intrusion), returning the building to its original historic footprint. REC MG agrees that this best serves preservation of the building; however, it does reduce overall square footage.
  - An estimate for replacing exterior windows and doors to make the resulting building watertight.
- *North Middleton*

Discussion was held on whether to include the back ~5 acres, North Middleton within the overall Frog Switch development offering or break it out and sell it separately.

- *Geotech / Phase 2 Demolition*

A Geotech RFP has been sent out; results will help determine foundation heights and the composition of existing foundations ahead of the Phase 2 demolition RFP(foundation removal). FR Beinke has suggested not excavating foundations to full depth, but only to approximately 6 feet, which is sufficient clearance for future utility runs, which typically sit above the frost/freeze line. The exception being the large foundry foundation.

TYCO & KUHN PROPERTY UPDATES

Tyco and Kuhn continue to progress forward. Woda Cooper (Tyco) continues to work with the Carlisle Borough regarding redevelopment are continuing. The purchaser of the Kuhn property is in their final steps, with a physical close and start of their redevelopment expected in 2027. Sale closing is anticipated on September 8, 2026.

> On a motion by Jon Cox, seconded by David Luo, the Group ratified the email approval for the COR#3 testing and Oil Recovery from the pits at the Frog Shop. The Group also approved Retro's contract change order, noting there is no monetary impact. The motion passed.

MINUTES

> On a motion by David Luo, seconded by Janet Anderson, the Group approved the minutes of the June 19, 2026, meeting. Jon Cox abstained. The motion passed.

FINANCIALS & APPROVAL TO PAY INVOICES

Financial Statements

Financial statements for the period ending June 30, 2026, were presented. Julie noted they are status quo.

> On a motion by Jon Cox, seconded by David Luo, the Group accepted the financial statements for the period ending June 30, 2026. The motion passed.

Cash Position, Invoices, and Reimbursement

Julie Koranda presented the cash position, noting the following:

- REC Main Account – the cash position is currently adequate for near term needs.
- REC Tyco – is running a cash deficit
- REC FS

The cash position has changed since the meeting packet was distributed, due to the last-minute receipt of Retro's second and third invoices and two Rice Park bills. Discussion addressed outstanding invoices and carry costs, with Janet noting that minimum water and stormwater fees continue to apply.

Julie Koranda presented outstanding invoices for approval across all three entities. REC Main invoices, including an ACH interest payment and advertising bill, are covered by existing funds. REC Tyco has a minor shortfall. For Frog Switch, the larger contractor invoices will be deferred pending receipt of DCED PA Sites reimbursement funds.

The Group agreed that all contractor and consultant invoices eligible for reimbursement would be deferred consistent with the established 60-day payment cycle. The remaining non-reimbursable expenses, primarily utilities and borough-related bills- were approved for payment via a draw on the line of credit.

> On a motion by David Luo, seconded by Janet Anderson, the Group approved the payment of invoices as discussed. The Group also authorized a $5,000 draw on the line of credit (LOC). Once the LOC is received, $2,000 is authorized to be transferred to REC/Tyco and the remainder to REC/FS. The motion passed.

OLD BUSINESS

Email Ratification — FR Beinke Change Order No. 2

> On a motion by Janet Anderson, seconded by David Luo, the Group ratified the email approval for F.R. Beinke's Change Order No. 2, which includes: (1) a hydrant meter/water meter at $1,500; and (2)

a pole-mounted pod transformer removal at $5,957, which was not included in the original contract. The motion passed.

Email Ratification — Invoice Submissions for Disbursement 3

On a motion by David Luo, seconded by Janet Anderson, the Group ratified the email approval for SR Duffie and FR Beinke's invoice submission for processing in Disbursement 3. The motion passed.

Email Ratification — Line of Credit Draw of $20,000

On a motion by Janet Anderson, seconded by David Luo, the Group ratified the email approval of a $20,000 drawdown on the line of credit. The motion passed.

NEW BUSINESS

A discussion was held regarding the Cooperation Agreement required by DCED as part of the LSA Category 4 award to REC. The agreement assigns responsibilities between CAEDC (grantee) and REC FS (subgrantee). DCED requires this agreement for audit purposes despite REC FS being a subsidiary of REC, which is a subsidiary of CAEDC. The agreement follows a standard template and does not alter payment processing. It was noted that the LSA program does not require taxing body authorization, unlike RACP.

On a motion by David Luo, seconded by Janet Anderson, the Group approved the authorization of the Cooperation Agreement. The motion passed.

Janet is authorized to sign the agreement and will also present it to the CAEDC Board on June 23, 2026.

EXECUTIVE SESSION

No Executive Session was held.

ADJOURNMENT

There being no additional business, the meeting was adjourned at 9:10 a.m.