REC REAL ESTATE COLLABORATIVE

A Subsidiary of CAEDC

MEETING MINUTES

The Rec Management Group met on **Friday, October 16, 2026** @ 8:30 AM at 230 S Sporting Hill Rd, Suite 100, Mechanicsburg, PA 17050

ATTENDANCE:

Janet Anderson, Jon Cox, David Luo, Carol Kilko and Andrew Notarfrancesco

CAEDC STAFF/OTHERS WHO APPEARED BEFORE THE GROUP:

Don Sokoloski – SR Duffie, Commissioner Kelly Neiderer, Julie Koranda, Greg Welker, and Stacy Tussey

CALL TO ORDER

A quorum being present, the meeting was called to order at 8:31 AM.

PROJECT STATUS UPDATES

Frog Switch

- Phase 1 demolition is wrapping up; sand removal is underway.
- Phase 2 bid documents wrapping up internally today, to get in REC's hands next week for review, then out to bid the following week with a two-week bid window.
- The geotechnical engineer has finished boring and will dig a test pit next week. Results will be folded into the Phase 2 bid documents.
- After meeting on site with the foundation engineer, the plan is to excavate the base pit to about 8 feet below existing grade rather than full depth.
- Excess concrete fill may stay on site rather than be hauled away.
- Phase 2 bids will price both the 8-foot option and full removal, to keep options open.
- The Borough verbally confirmed the water line does not need to be disconnected; the sewer does.
- The existing HOP covers water only, so a separate HOP is needed for the sewer disconnect.
- The street is not being paved until August 2027. Consensus: wait until spring and move the sewer disconnect from the Phase 1 demo to the Phase 2 demo.
- LOI is in McNeese hands, their attorney requested a call this afternoon to discuss the board's comment on the first draft.

Kuhn's

- The closing has been extended again; two extensions remain.
- Auto Parts business is completing final land development to obtain permitting and approval from a new municipality.
- Today is the deadline for notice on the Kuhn property if the buyer will take another extension; word may come later today.
- Best case, closing occurs by year-end 2026. If both remaining extensions are used, closing would slip to January 2027.
- Landmark continues to market the property and asked to extend its listing agreement for six months. Management countered with an end date of January 2027, with a further extension possible on request. Sean Fitzsimmons agreed.

  On a motion by Jon Cox, seconded by Andrew Notarfrancesco approve the extension of Landmark listing agreement through January 2027. All in favor, motion passed.

Tyco

- Woda received several hundred municipal comments on its plan last month and is working through them.
- Woda aims to close by the end of November. Tax credit rules require certain documents 30 days before closing, which will signal whether they are moving forward. Updates come through Woda's local consultants.
- Andrew reported no new word from Tri-County.

MINUTES

A. Approve September 18, 2026, Minutes.

On a motion by Jon Cox, seconded by Carol Kilko, the Group approved the September 18, 2026, minutes. The motion passed.

FINANCIALS & APPROVAL TO PAY INVOICES

Financial Statements

Financial statements for the period ending September 30, 2026, were presented.

On a motion by Jon Cox, seconded by Carol Kilko, the Group accepted the financial statements for the period ending September 30, 2026. The motion passed.

Cash Position, Invoices, and Reimbursement

Julie reported the cash position, the PNC and REC accounts are both positive, and $65,000 remains available on the line of credit.

Rec Main

$3,600 to pay out of REC main. That covers Finanta, ACH for interest and commercial liability insurance.

On a motion by Janet Anderson, seconded by David Luo to pay the main invoices from the PNC Account. Motion passed

Tyco

We have $4,078.42 in bills, which includes Medi, PPL, and two real estate tax bills for Tyco and Kuhn.

On a motion by Carol Kilko, seconded by Janet Anderson to process the payments out of the account. Motion passed.

Rec Frog Switch invoices: Pay from available funds two PPL bills (including a new $229.92 bill received that morning), four Borough of Carlisle bills, FR Beinke invoice 766, Medi invoice 286642, and Rettew environmental invoice 24096.

On a motion by Jon Cox, seconded by Janet Anderson, to process the recommended invoices. The motion passed.

Upon receipt of PA Sites loan reimbursement #3 and PA Sites grant reimbursement #4, pay Beinke payouts #4 and #5, BL invoice #14, and Duffie invoice 3789.

On a motion by David Luo, seconded by Carol Kilko, to process the second set on invoices. The motion passed.

OLD BUSINESS

N/A

NEW BUSINESS

A. Action requested: Approve change order request for FR Beinke.

   On a motion by David Luo, seconded by Carol Kilko, the motion passed to approve the change order for sand removal. Motion passed.

B. Action Requested: Ratify payment for SR. Duffie

   On a motion by Janet Anderson, seconded by Jon Cox, motion passed to ratify payment for SR Duffie.

EXECUTIVE SESSION

No Executive Session was held.

ADJOURNMENT

On a motion by Andrew Notarfrancesco, seconded by David Luo, the meeting was adjourned at 8:53 AM.