



PENN

INDUSTRIAL DEVELOPMENT AUTHORITY

2:00 P.M., August 27, 2019 Meeting Minutes

Board Members Present:

Seth Obetz, Vice-Chair
Dick Toews, Treasurer
Wayne Martenas, Secretary

Others in Attendance:

Sean Frederick, Barley Snyder
Leigh Bardell, Economic Development
Corporation
Jennifer Brady, Penn Township
Mark Hiester

Call to Order- 2:00 P.M. – Seth Obetz, Vice-Chair

Public Comment and Guest Recognition – Welcome to Leigh and Jennifer.

Approval of Minutes – June 25, 2019 Meeting

The minutes were approved on a motion by Martenas seconded by Toews 3 to 0.

Treasurer's Report – Approval to pay Invoices

The treasurer's report was approved on a motion by Martenas seconded by Obetz 3 to 0. The board discussed several options for loaning or granting some of the IDA funds. It was suggested that the \$45,000 Certificate of Deposit with Jonestown Bank be rolled over with that bank again in October.

Elmer R. and Fannie S. Blank Next Generation Farm Loan TEFRA Hearing

After Bardell reviewed the project the hearing was closed. Resolution 2019-09 was approved on a motion by Toews seconded by Martenas 3 to 0.

Henry G. and Naomi K. Stoltzfus Next Generation Farm Loan TEFRA Hearing

After Bardell reviewed the project the hearing was closed. Resolution 2019-10 was approved on a motion by Toews seconded by Martenas 3 to 0.

Michael A. and Laura L. Findley Amending Resolution 2019-11

Solicitor Frederick reviewed the proposed second resolution for the project, which was needed because the farms are to merely lease the property instead of owning it. The proposed Resolution 2019-11, for equipment and not real estate, was approved on a motion by Toews seconded by Obetz 3 to 0.

Other Business

Frederick noted that since the Penn IDA had allocated some of its \$10 million in tax-exempt manufacturing loans this year, so another \$10 million project was directed to different IDA.

Frederick and Bardell reported that the county is reluctant to advertise the TEFRA hearings only on its website so newspaper legal notices will still be used.

Adjournment - A motion to adjourn the meeting from Martenas seconded by Toews at 2:54 P.M. was approved 3 to 0.

Respectfully Submitted, Mark Hiester, Assistant Secretary