



2:00 P.M., May 26, 2020 Meeting Minutes

Board Members Present:

Seth Obetz, Vice-chair
Wayne Martenas, Secretary
Richard Toews, Treasurer, Via Zoom
Jennifer Brady, Member

Others in Attendance:

Sean Fredericks, Barley Snyder, Via Zoom
Jessica Hamilton, EDC, Via Zoom
Joe Flanagan, EDC, Via Zoom
Mark Hiester

Call to Order- 2:00 P.M. – Seth Obetz, Vice-chair. The meeting was projected and recorded through the Zoom teleconference internet platform.

Public Comment and Guest Recognition – welcome, Jessica and Joe.

Approval of Minutes – April 29, 2019 Meeting

The minutes were approved on a motion by Martenas seconded by Brady 4 to 0.

Treasurer’s Report – Approval to Pay Invoices

The treasurer’s report was approved on a motion by Martenas seconded by Toews, 4 to 0. This includes the new year-to-date net revenue report.

David F. & Emma S. Stoltzfus Next Generation Farm Loan TEFRA Hearing

After Hamilton reviewed the project, Resolution 2020-06 was approved on a motion by Toews seconded by Martenas 4 to 0.

Henry Z. & Susan F. Beiler Next Generation Farm Loan TEFRA Hearing

After Hamilton reviewed the project, Resolution 2020-07 was approved on a motion by Martenas seconded by Toews 4 to 0.

Change 2018 Barry J. and Amy E. Weaver Next Generation Farm Loan Interest Rate

After Fredericks reviewed the requested rate change, the amendment was approved, within a broader global rate change for any IDA loan, a motion by Martenas seconded by Toews, 4 to 0.

General Project Updates

Hamilton noted that at least one Next Generation farm loan projects is expected to be presented by Joe Flanagan at the June IDA meeting.

Other Business

After Fredericks explained, a motion by Toews seconded by Martenas was approved, to allow a 90-day mortgage payment deferral for each previously-approved Penn IDA loan, 4 to 0.

Adjournment - A motion to adjourn the meeting from Martenas seconded by Toews at 2:20 P.M. was approved 4 to 0.

Respectfully Submitted, Mark Hiester, Assistant Secretary