



PENN

INDUSTRIAL DEVELOPMENT AUTHORITY

8:30 A.M., August 24, 2021 Meeting Minutes

Board Members Present:

Tom Kifolo, Chair
Seth Obetz, Vice Chair and Treasurer
Wayne Martenas, Secretary
Jennifer Tulonen, Member

Joe Eisenhower, Member

Others in Attendance:

Sean Frederick, Barley Snyder
Mark Hiester, Penn Township

Call to Order- 8:30 A.M. – Tom Kifolo, Chair

Public Comment and Guest Recognition – none.

Approval of Minutes – July 27, 2021 Meeting

The minutes were approved on a motion by Obetz seconded by Martenas 3 to 0. Two members were not at the meeting yet.

Treasurer's Report

After a review by Treasurer Obetz, the treasurer's report, including paying two invoices, was approved on a motion by Kifolo seconded by Martenas 5 to 0. The \$33,597.50 of NextGen transaction fees received this year may be the most ever for the IDA. The board agreed to discontinue the \$55,000 certificate of deposit maturing in October, with expected revenue interest rates so low.

Samuel S. Lantz and Malinda E. Lantz Next Generation Farm Loan Amendment

After Frederick reviewed the loan interest rate and other changes, the amendment was approved on a motion Eisenhower seconded by Obetz 5 to 0.

John M. Fisher and Elizabeth B. Fisher (Univest) Next Generation Farm Loan Amendment

After Frederick reviewed the loan interest rate and other changes, the amendment was approved on a motion by Martenas seconded by Obetz 5 to 0.

General Project Updates

Frederick noted that the EDC says there could be a couple of NextGen projects for the IDA's September 28th meeting.

Adjournment – with no further business the meeting was adjourned by Chair Kifolo at 8:47 A.M.

Respectfully Submitted, Mark Hiester, Assistant Secretary