



**COLLEGE TOWNSHIP  
INDUSTRIAL DEVELOPMENT AUTHORITY  
REGULAR MEETING MINUTES  
Wednesday, March 15, 2023  
1481 E. College Avenue, State College PA 16081  
9:30 AM**

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**ATTENDED BY -**

**AUTHORITY MEMBERS:**

Lamartine Hood, Chair  
Ray Forziat, Vice Chair  
Lamar Kunes, Treasurer  
Benson Lichtig, Asst. Treasurer  
Anthony Fragola, Asst. Secretary

**ADDITIONAL ATTENDEES:**

Adam T. Brumbaugh, Acting Executive Director  
Dustin Best, CT Council Liaison  
Jeff Stover, Solicitor  
Jennifer Snyder, Assistant Township Secretary

**ABSENT:**

Ray Liddick, Jr., Secretary

**CALL TO ORDER**

Mr. Lam Hood, CTIDA Chair, called to order the March 15, 2023, College Township Industrial Development Authority (CTIDA) Regular Meeting at 9:30 AM.

**NEW AGENDA ITEM**

**Mr. Fragola made a motion to add to the agenda as NB-7A a recommendation from the Loan Committee related to the CTIDA client Dominight.**

**Mr. Forziat seconded the motion.**

**Motion carried unanimously.**

**CONSENT AGENDA**

**CA-1 February 15, 2023, Regular Meeting Minutes**

**Mr. Fragola moved to approve the Consent Agenda.**

**Mr. Forziat seconded the motion.**

**Motion carried unanimously.**

**COMMUNICATIONS FROM PARTNERS**

Nothing to Report.

**EXECUTIVE DIRECTOR REPORT**

Mr. Brumbaugh, acting Executive Director, reported that committee meetings have been productive. He worked with the Finance Committee Chair to finalize the PLGIT account and the M&T Bank account.

## **SECRETARY'S REPORT**

Mr. Fragola, Assistant Secretary, reminded all that *Statements of Financial Interest* forms are due to Ms. Snyder by May 1, 2023.

## **TREASURER'S REPORT**

Mr. Kunes, Treasurer, offered the following Finance Report for the month ended February 28, 2023.

<b>Cash on Hand:</b>	<b>\$ 704,376.17 (23.6% of total assets)</b>
<b>Monies held at Brokerage Firms</b>	<b>\$1,310,000.00 (43.9% of total assets)</b>
<b>Monies invested in Clients</b>	<b>\$ 971,693.04 (32.5% of total assets)</b>

**Mr. Forziat made a motion to accept the Treasurer's Report as presented.**

**Mr. Lichtig seconded the motion.**

**Motion carried unanimously.**

## **COUNCIL LIAISON'S REPORT**

Mr. Dustin Best, Council Liaison, offered that Council is set to appoint three (3) new members to the CTIDA at the upcoming CT Council meeting on March 16, 2023.

Mr. Steve Allison and Mr. John Young will be appointed to unexpired terms ending December 31, 2024. Mr. Alston Shields will be appointed to a newly created directorship position and in order to have staggered terms of board members, his initial term will expire on December 31, 2023. The terms of the appointments were discussed. The Township will indicate in a letter the reasons for the terms being shorter than a five-year term.

Chair Hood offered that he reached out to each appointee and offered a brief introduction of the CTIDA and what will be expected of them as they serve on this Board.

## **OLD BUSINESS**

### **OB-1 CTIDA Mission Statement**

Chair Hood offered that action is needed to approve the mission statement that was presented to the Board at the December 21, 2022, CTIDA meeting.

**Mr. Forziat made a motion to approve the new CTIDA mission statement.**

**Mr. Kunes seconded the motion.**

**Motion carried unanimously.**

## **NEW BUSINESS/REPORTS**

### **GOVERNANCE COMMITTEE**

#### **NB-1 Recommend the Chair of the Finance Committee serve on the Governance Committee**

The Governance committee found it was necessary to have someone representing the Finance Committee on the Governance Committee.

**The Governance Committee moved to recommend the Chair of the Finance Committee serve on the Governance Committee.**

**Mr. Fragola moved to amend this motion to state, the Governance Committee recommends the Chair of the Finance Committee serve on the Governance Committee in addition to Chair of Marketing Committee, Chair of Loan Committee, and Chair of the Industrial Development Authority Board.**

**Mr. Forziat seconded the motion.**

**Motion to amend carried unanimously.**

**Chair Hood called the vote on the amended motion.**

**Motion carried unanimously.**

#### **NB-2 Establish a full-time Executive Director position, to be a direct hire with benefits**

The Governance Committee recommends the CTIDA establish a full-time Executive Director position and they recommend the position be a direct hire with benefits. Additionally, the Governance Committee recommends working with a human resource company, like The HR Office, Inc., to define the job description and conduct a search to fill the position.

**The Governance Committee moved to establish a full-time Executive Director position, to be a direct hire with benefits.**

Members of the Board discussed the job description/tasks for an Executive Director, full-time status, salary range, and contracts, if any. Chair Hood offered it is anticipated that this position will be an at-will employee with annual employee reviews. There will be no contracts of employment.

**Mr. Fragola called the question.**

**Motion carried unanimously.**

#### **NB-3 Retain The HR Office Inc., 2437 Commercial Blvd., State College PA 16801, to manage the search for an Executive Director, for a fee of 25% of the Executive Director's first year's salary.**

The Governance Committee recommends the use of a human resource firm, The HR Office Inc., to assist in the search for the Executive Director. Mr. Lichtig offered that because the CTIDA is public funds, it would be prudent to get quotes from more than one company.

**The Governance Committee moved to retain The HR Office Inc., 2437 Commercial Blvd., State College PA 16801, to manage the**

**search for an Executive Director, for a fee of 25% of the Executive Director's first year's salary.  
Motion failed. 0 – 5**

Discussion ensued for soliciting additional proposals. Mr. Brumbaugh and Mr. Lichtig will reach out to additional human resource companies for proposals.

**Mr. Lichtig moved to secure a second Human Resource recruitment proposal, in addition to The HR Office Inc., for the search for an Executive Director.  
Mr. Kunes seconded the motion.  
Motion carried unanimously.**

**NB-4 Require all actions approved by the Board have a completion timeline and/or date**

The Governance Committee recommends that all actions items made at meeting to have a completion timeline and/or a date.

**The Governance Committee moved to require all actions approved by the Board have a completion timeline and/or date.  
Motion carried unanimously.**

**NB-5 Procure a purchase or debit card for the Authority from Truist Bank by March 31, 2023**

The board discussed who would be authorized to use the card, reconciliation of accounts, and the role of the CTIDA Treasurer and Assistant Treasurer.

**The Governance Committee moved to procure a purchase or debit card for the Authority from Truist Bank by March 31, 2023.  
Mr. Forziat moved to amend the motion to procure a purchase or debit card for the Authority for IDA business, as approved by authorized signators of the Truist account, by March 31, 2023.  
Mr. Fragola seconded the motion to amend.  
The amended motion carried unanimously.**

**MARKETING COMMITTEE**

**NB-6 Recommend approval of preferred CTIDA logo**

Students of South Hills School of Business and Technology designed new logos for the Board to use in marketing and promotional items. The Marketing Committee offered their choice of logo for approval.

**The Marketing Committee moved to approve the new CTIDA logo as presented.  
Motion carried unanimously.**

*Chair Hood took a recess at 10:40 AM. The meeting was reconvened at 10:52 AM. Chair Hood called for an Executive Session at 10:52 AM. The regular meeting was reconvened at 11:05 AM*

## **LOAN COMMITTEE**

Mr. Fragola discussed potential new clients from efforts of the Marketing Committee.

**NB-7 Recommend to the Board to approve the extension of the Line of Credit, dated April 3, 2020, between the CTIDA and Actuated Medical, Inc. to include the following changes to the terms (all else remains the same): Interest rate of 6% Annum, with interest payable in monthly installments**

The Committee amended the proposed motion to read:

**The Loan Committee moved to extend the existing Line of Credit of \$150,000.00, originally dated April 3, 2020, between the CTIDA and Actuated Medical, Inc. And, to remove the 0% interest for 90 days as originally stated in the April 3, 2020, Line of Credit, and modify the Line of Credit to reflect 6% per annum interest. In addition, updates to the promissory note and security agreement by April 30, 2023.**

**Motion carried unanimously.**

*Chair Hood moved NB-8 to this point on the agenda.*

**NB-8 Recommend to the Board to approve a \$50,000.00 2-year loan between Actuated Medical, Inc. and the CTIDA with the following conditions: Interest Rate of 6% Annum and attached amortization schedule.**

The Committee amended the proposed motion to read:

**The Loan Committee moved to approve a new loan of \$50,000.00 for 2 years with Actuated Medical, Inc. and the CTIDA, at 6% annum interest with an established amortization schedule with all documents to be completed by April 1, 2023.**

**Motion carried unanimously.**

### **NB-7a Loan Committee recommendation regarding Dominight**

At the February 15, 2023, CTIDA meeting, the Board authorized Solicitor Stover to reach out to Dominight stating that the Line of Credit loan is in default of the terms of the agreement dated February 2020. In response to the letter, the CTIDA received correspondence, dated March 14, 2023, from Mr. Rick Hall, President of Dominight. He would like to start making payments immediately. After discussion, the Loan Committee offered the following recommendation.

**The Loan Committee moved to modify the terms to the Line of Credit loan with Dominight to the following: \$5000.00 due upfront by April 1, 2023, \$1000.00 due each month thereafter, beginning May 1, 2023. If a single payment is missed, the loan will be called and payable within 10 days, including the 8% penalty.**

**Motion carried unanimously.**

## **FINANCE COMMITTEE**

Finance Committee Chair Kunes offered that the M&T and PLIGT accounts have been established and funds will be transferred into these accounts and reflected in next month's Treasurer's Report.

## **OTHER BUSINESS**

Authority members discussed process for solicitor review of four (4) co-lending CBICC loans. To date, Quotes will be solicited from Mazza Law Group and Bower Law Associates after scope of work is developed.

The Board discussed orientation for new Board members.

## **ADJOURNMENT**

Hearing no further matters for discussion, Chair Hood adjourned the March 15, 2023, College Township Industrial Development Authority Regular Meeting at 11:22 AM.

Respectfully submitted,

*Anthony Fragola*

Anthony Fragola  
CTIDA Assistant Secretary