



COLLEGE
TOWNSHIP
INDUSTRIAL
DEVELOPMENT
AUTHORITY

**COLLEGE TOWNSHIP
INDUSTRIAL DEVELOPMENT AUTHORITY
REGULAR MEETING MINUTES
Wednesday, April 19, 2023
1481 E. College Avenue, State College PA 16081
9:30 AM**

ATTENDED BY -

AUTHORITY MEMBERS:

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

ADDITIONAL ATTENDEES:

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

ABSENT:

Steve Allison
John Young

OATH OF OFFICE: Mr. Alston Shields was sworn into office prior to the start of the meeting.

CALL TO ORDER

Mr. Lam Hood, CTIDA Chair, called to order the April 19, 2023, College Township Industrial Development Authority (CTIDA) Regular Meeting at 9:30 AM.

CONSENT AGENDA

CA-1 March 15, 2023, Regular Meeting Minutes

**Mr. Forziat moved to approve the Consent Agenda.
Mr. Lichtig seconded the motion.
Motion carried unanimously.**

COMMUNICATIONS FROM PARTNERS Nothing to Report.

EXECUTIVE DIRECTOR REPORT Nothing to Report.

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 March 31, 2023.

Cash on Hand:	\$ 706,579.16 (23.7% of total assets)
Monies held at Brokerage Firms	\$1,310,000.00 (43.9% of total assets)
Monies invested in Clients	\$ 966,693.04 (32.4% of total assets)

Monies invested in Brokerage Firms:	
Nestlerode & Loy	\$ 150,000.00
Wells Fargo	\$1,160,000.00

COUNCIL LIAISON'S REPORT Nothing to Report

NEW BUSINESS/REPORTS

GOVERNANCE COMMITTEE

NB-1 Approve the Duties and Responsibilities of the Executive Director

Mr. Brumbaugh noted this document is not a formal job description. However, it will serve as the primary reference point for a human resource company to begin their search for candidates for the position of Executive Director.

The Governance Committee moved approve the Duties and Responsibilities of the CTIDA Executive Director as brought forward by the Governance Committee

Motion carried unanimously.

NB-2 Approve the personnel search firm to manage the search for the Executive Director

Chair Hood offered that two (2) proposals were received; one from The HR Office and another from Express Professionals. The Governance Committee is recommending the Board approve the proposal from The HR Office. The fee is slightly higher but committee members have personal experience with HR Office and are recommending the Board accept their proposal.

The Governance Committee moved to approve The HR Office to manage the search for Executive Director at 25% of the first year salary.

Motion passed 6 – 1 with Mr. Lichtig abstaining from voting. He has worked with The HR Office in his professional business and did not feel like he could vote.

NB-3 Approve the following assignments of new Board Members to committees:

Steve Allison – Loan Committee

Alston Shields – Finance Committee

John Young – Marketing Committee

Chair Hood offered the bylaws state the activities and missions of each the four (4) CTIDA Committees. There is to be a minimum of three (3) members on a committee with a maximum of (4) members.

The Governance Committee moved to approve the list of Board Members to committees as follows:

Steve Allison – Loan Committee

Alston Shields – Finance Committee

John Young – Marketing Committee

Motion carried unanimously.

MARKETING COMMITTEE

Marketing Committee Chair, Mr. Forziat, offered that each of the new CTIDA Board members have email addresses established and should begin to use them. Mr. Forziat and Mr. Liddick met the Assistant Township Manager, Mr. Mike Bloom, to discuss the website and move forward with this new format.

Mr. Kunes described the setbacks he has encountered while trying to set up a purchase card for CTIDA member use. He was unable to get a purchase card as of today. The Board discussed other avenues of a purchase card. Use of the Township Credit Card may be an option.

Mr. Fragola made a motion that the action to procure a purchase card for the CTIDA members will go back to the Marketing Committee for further discussion with the deadline of April 30, 2023, to acquire an account.

Motion carried unanimously.

NB-4 Recommendation to migrate to use of “virtual IDA phone number” at cost of \$24.00/month – unlimited minutes + unlimited users

Tabled for further discussion and review

LOAN COMMITTEE

Loan Committee Chair, Mr. Fragola, offered the Loan Committee heard a presentation by Mr. John Peterson, Business Consultant – PSSBDC/Score Mentor. He updated the Board regarding CTIDA client accounts. The Loan Committee also heard a report on the independent solicitors review scope of work.

FINANCE COMMITTEE Nothing to Report

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ADJOURNMENT

Hearing no further matters for discussion, Chair Hood adjourned the April 19, 2023, College Township Industrial Development Authority Regular Meeting at 10:31 AM.

Respectfully submitted,

Ray Liddick, Jr.

Ray Liddick, Jr.
CTIDA Secretary