

REDEVELOPMENT AUTHORITY OF THE COUNTY OF YORK
MEETING MINUTES
May 1, 2019

The meeting was held Wednesday, May 1, 2019 for the Redevelopment Authority of the County of York, at the York County Economic Alliance, 144 Roosevelt Ave., York, pursuant to notice.

The following Authority members were in attendance: Tom Englerth, Phillip Briddell, Heidi Hormel, Scott Thompson, and Jose Santiago, representing a quorum.

Ron Hershner, Esq., legal counsel; and the following members of the York County Economic Alliance staff were also in attendance: Nancy Barry, Vice President, Operations & CFO; Silas Chamberlin, Vice President, Community & Economic Development; Kenetha Hansen, Director, Economic Development & Financing; and Lauren Gross, Manager, Administration.

CALL TO ORDER

Chairman Tom Englerth called the meeting to order at 8:00 a.m.

COMMENTS FROM THE PUBLIC

There were no questions or comments from the public.

MINUTES

Mr. Englerth asked if anyone had additions or corrections to the minutes, circulated prior to the meeting. Mr. Briddell had one correction to a typo. On a motion by Mr. Briddell, properly seconded by Mr. Thompson, the minutes were approved as presented and amended.

TREASURER'S REPORT

Ms. Gross reviewed the financial statements for the month ending March 31, 2019. Mr. Briddell questioned whether the Board should consider moving more money into CDs. On a motion by Mr. Briddell, properly seconded by Mr. Santiago, the Board voted to move \$25,000 into CDs.

KEYSTONE KIDSPACE

Ms. Hansen reviewed Keystone Kidspace's request for a mortgage during the term of its lease with RACY. She explained the request had come from the bank and would be a construction loan. The Board discussed the request. On a motion by Mr. Briddell, properly seconded by Mr. Santiago, the Board voted to approve the request to allow the bank to file a mortgage on the project premises with the following provisions: (1) Property insurance and liability coverage, including builders risk, is secured by RACY in limits acceptable to RACY and reimbursed by Keystone Kidspace; (2) Mortgage and associated debt and loan obligations are fully non-recourse to RACY; (3) Mortgage is not executed until after all project bids are received and contractors are selected; (4) Keystone Kidspace must take title to the project premises no later than Dec. 31, 2021 per the development agreement; and (5) All loan documents are subject to review and approval by the Authority's Solicitor. Mr. Englerth and Mr. Thompson abstained.

FINANCIAL STATEMENTS

Ms. Barry answered the Board's question regarding whether the CDs were laddered. On a motion by Ms. Hormel, properly seconded by Mr. Briddell, the financial statements were approved as presented.

GOOD OF THE ORDER

Ms. Hormel provided an update on the work at the M'Calister Hotel. The Board agreed to arrange a tour of the property after the next Board meeting in Hanover in September. Ms. Hansen provided an update on 34 Frederick St., Hanover.

EXECUTIVE SESSION

There was no executive session.

ADJOURNMENT

There being no further business to be brought before the Authority the meeting adjourned at 8:41 a.m.

Respectfully submitted,

Silas Chamberlin
Executive Director, RACY

Prepared by:
Lauren Gross
Manager, Administration

Prepared by:
Lauren Gross, Manager, Administration