



College Township Industrial Development Authority
Regular Board Meeting Agenda
Wednesday, February 15, 2023
9:30am
1481 E. College Ave, State College PA 16801
2nd Floor Meeting Room

General Meeting Information

College Township offers both in-person and virtual meeting attendance for all public meetings. To attend in-person, meetings will be held at 1481 E. College Avenue, State College PA, 16801, 2nd floor meeting room. To attend virtually, please see the information below.

To Attend the LIVE Meeting Via Zoom on Computer or Smart Phone:

- **[Click HERE to REGISTER for the meeting via Zoom.](#)** Once registered, you will receive a confirmation email containing information about joining the meeting.

To Attend the LIVE Meeting Via Phone:

- **Dial +1 646 558 8656 • Meeting ID: 861 9458 7489 • Passcode: 234833**

* [Click here](#) for detailed instructions on how to participate via zoom.

CALL TO ORDER

L. Hood, Chair

CONSENT AGENDA

CA-1 January 18, 2023, Reorganization Meeting Minutes

CA-2 January 18, 2023, Regular Meeting Minutes

COMMUNICATIONS FROM PARTNERS

Interim Exec. Director

EXECUTIVE DIRECTOR REPORT

Interim Exec. Director

SECRETARY'S REPORT

R. Liddick, Secretary

SR-1 Statements of Financial Interest Forms – Due May 1, 2023

TREASURER'S REPORT

L. Kunes, Treasurer

TR-1 January Financial Report

COUNCIL LIASION'S REPORT

D. Best, Council Liaison

OLD BUSINESS (No Old Business to Discuss)

NEW BUSINESS / REPORTS

NB-1 Resolution R-23-01 Authorization of Disposition of Records

GOVERNANCE COMMITTEE

L. Hood

NB-1 Recommend extension of Interim Executive Director from 4/1/23 to 6/30/23. Forward recommendation to CT Council

NB-2 Recommend authorization of expenditures associated with Executive Director search not to exceed \$5,000 at this time

MARKETING COMMITTEE

R. Forziat

NB-3 Recommend the following as the CTIDA’s core financial programming: Co-loans, Loan Guarantees, Direct Loans, Grants/bonds

NB-4 Affirm the following guidelines for CTIDA Financial Support:

- Eligible Applicants - Any business that creates jobs or tax income that is located in Centre County with priority to CT operations.
- Eligible Uses – Site development, plant construction or expansion, rehabilitation activities, machinery and equipment, working capital or bridge loans that a bank approves.
- Loan Amounts – Based upon submission of business plan.
- Interest Rate, Term & Equity Requirement – Will be established by the bank, if applicable, and reviewed/approved by the CTIDA.
- Job Criteria – The size of a bank-approved loan must have a direct relationship to the creation of or retention of jobs.
- Fees – Negotiable among the borrower, the bank and the CTIDA.

FINANCE COMMITTEE

L. Kunes, Chair

NB-5 Approval of the adoption of 2023 CTIDA Budget

NB-6 Approval of Resolution R-23-02 adopting CTIDA Investment Policy

NB-7 Approval of CBICC 2023 Membership Dues

NB-8 Approval of 2023 College Township Council fee-for-service rates

LOAN COMMITTEE

A. Fragola

NB-9 Recommend an independent Solicitor review of CTICA/CCIDC Partner Co-lending contracts, term-sheets, and amendments

NB-10 Recommend Dominight Line of Credit dated Feb 2020, due Feb 2021 be called as default of the terms

INFORMATIVES

As provided

INFORM -1 Nestlerode & Loy Quarterly Charges Notification

ADJOURNMENT

Chair
