



**COLLEGE TOWNSHIP  
INDUSTRIAL DEVELOPMENT AUTHORITY  
REGULAR MEETING MINUTES  
Wednesday, January 18, 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  
Ray Liddick, Jr., Secretary  
Benson Lichtig, Asst. Treasurer  
Anthony Fragola, Asst. Secretary

**ADDITIONAL ATTENDEES:**

Adam T. Brumbaugh, Acting Executive Director  
Dustin Best, CT Council Liaison  
Jeff Stover, Solicitor

**CALL TO ORDER**

Mr. Lam Hood, called to order the January 18, 2023, College Township Industrial Development Authority (CTIDA) Regular Meeting at 9:35 AM.

**CONSENT AGENDA**

**CA-1** December 21, 2022, Regular Meeting Minutes

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

**Mr. Liddick seconded the motion.**

**Motion carried unanimously.**

**COMMUNICATIONS FROM PARTNERS**

The Centre County Chamber of Business and Industry (CCIBC) offers a series of luncheon discussion. On February 17, 2023, at 11:30 AM, PNC's Chief Investment Officer for PNC Financial Services Asset Management Group will share her thoughts on key market and economic fundamentals and what they mean in 2023.

Mr. Fragola offered that the CTIDA become a member of the Bellefonte Chamber of Commerce. Mr. Lichtig offered another group that the CTIDA could involve themselves in is the Penns Valley Economic Partnership.

## **EXECUTIVE DIRECTOR REPORT**

Mr. Brumbaugh offered the committee meetings are running smoothly and he complimented the Chairs of each committee for taking over the creation of the agenda and note summaries.

Mr. Brumbaugh reported the Township received information from a previous client of the CTIDA that is closing out a loan that was paid in 2007. The deed was never recorded and the CTIDA was paid \$1 to close up loose end.

## **SECRETARY'S REPORT**

Nothing to report.

## **TREASURER'S REPORT**

Mr. Kunes, Treasurer, offered the following Finance Report for the month ended December 31, 2022.

<b>Cash on Hand:</b>	<b>\$ 684,811.85 (22.9% 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>\$989,692.76 (33.2% of total assets)</b>

## **COUNCIL LIAISON'S REPORT**

Mr. Dustin Best, College Township Council Liaison to the CTIDA, offered thanks to all those serving on the CTIDA. He is looking forward to working closely with the CTIDA..

Mr. Best offered that Council is working to interview and appoint various ABC members, three to serve on the CTIDA. Mr. Hood requested of Council that he meet with candidates after the initial interviews to go over the responsibilities of serving on the CTIDA.

## **OLD BUSINESS**

### **OB-1 Approval of CTIDA Bylaws**

The DRAFT bylaws were submitted to Council for review and comments at their January 3, 2023, regular meeting. Council offered several comments that the Governance Committee reviewed at their January 10, 2023, committee meeting. The Governance Committee reviewed and made changes and are submitting the final DRAFT bylaws for approval by the board at-large.

Mr. Brumbaugh offered that the Township's solicitor reviewed the DRAFT Bylaws on behalf of the Township and found them acceptable. Mr. Stover, CTIDA Solicitor, also reviewed and found them acceptable.

**The Governance Committee brings forward the final amended restated DRAFT Bylaws and makes a motion for their approval.**

**Motion carried unanimously.**

## **NEW BUSINESS/REPORTS**

### **Governance Committee:**

Governance Committee Chair Hood offered the Governance Committee would begin the process of updating the job description for the Executive Director at their next committee meeting. He added the agreement with College Township for Executive Director services will have to be extended past the March end date.

### **Marketing Committee:**

Mr. Liddick offered that his students at the South Hills School of Business and Technology have designed several logos that the Marketing Committee vetted. The CTIDA would like to see how the chosen logo looks on various sized promotional materials. Thanks to the students for their efforts on this project.

Mr. Forziat offered that he and Mr. Hood attended and gave a short presentation at the SCORE Centre PA meeting on January 10, 2023. The presentation highlighted the mission statement, goals, and committee workflows of the CITDA. All agreed it was a good reintroduction of the CTIDA to SCORE members.

### **Finance Committee:**

Finance Committee Chair Kunes offered that the 2023 budget would be discussed at the February 2023 CTIDA meeting.

### **Loan Committee:**

**Mr. Fragola made a motion to pause the regular meeting and move into an Executive Session.**

**Mr. Forziat seconded the motion.**

**Motion carried unanimously.**

*Chair Hood called an Executive Session at 10:35 AM. The regular CTIDA meeting reconvened at 10:52 AM.*

**Mr. Forziat made a motion to add to the agenda a discussion of reauthorization/executing an agreement with Dominight.**

**Mr. Fragola seconded the motion.**

**Motion carried unanimously.**

Mr. Fragola offered that the Loan Committee discussed and recommends the reauthorization to execute/approve an agreement with the Centre County Industrial Development Committee and Dominight that was dated July 2022.

**The Loan Committee made a motion to move forward with the execution of the agreement with the CCIDC and Dominight dated July 2022.**

**Motion carried unanimously.**

## **OTHER BUSINESS**

No other business brought forward for discussion.

## **ADJOURNMENT**

Hearing no further matters for discussion, Chair Hood adjourned the January 18, 2023, College Township Industrial Development Authority Regular Meeting at 10:56 AM.

Respectfully submitted,

*Ray Liddick Jr.*

Ray Liddick, Jr.  
CTIDA Secretary