

ELIZABETHTOWN INDUSTRIAL DEVELOPMENT AUTHORITY

January 22, 2014

MINUTES

A meeting of the Elizabethtown Industrial Development Authority was held on January 22, 2014 at 7:30 a.m. at the Elizabethtown Borough Office. Present were Robert Dolan, Dale Treese, Ed White, Jeff McCloud and Roni Ryan.

There was no public comment.

Election of Officers

It was motioned by Treese, seconded by McCloud to approve the following slate of officers:

Chair: Robert Dolan

Vice-Chair: Dale Treese

Secretary-Treasurer: Roni Ryan

Assistant Secretary-Treasurer: Jeff McCloud

Motion carried unanimously.

The minutes of the March 5, 2013 meeting were approved on a motion by Treese and a second by White.

Treasurer's Report

1. It was motioned by Treese, seconded by McCloud, to approve the 2012 annual audit report as prepared by Trout, Ebersole & Groff. Motion carried unanimously.
2. Ryan reported that the 2013 annual audit of funds is scheduled for April 8, 2014.
3. It was motioned by Treese, seconded by White, to approve the 2014 budget as presented. Motion carried unanimously.

Elizabethtown Public Library Financing

It was motioned by McCloud, seconded by White, to approve a Modification of Project Financing Agreement among the Elizabethtown Public Library, Santander Bank, and the Elizabethtown Industrial Development Authority conditioned that the library reimburse the IDA for legal fees. Motion carried unanimously.

Deb Drury was present to represent the Elizabethtown Public Library and sign the agreement. There was no representative from Santander Bank present. Ryan reported that the bank did review and provide comment on a draft agreement. Separate arrangements will be made to acquire their signatures.

Ethics Commission

Ryan distributed forms and requested their return as soon as possible.

There being no further business, the meeting adjourned at 7:43 a.m. on a motion by White and a second by Treese.

Respectfully submitted,

Roni Ryan

Secretary / Treasurer