

**LUZERNE COUNTY
INDUSTRIAL DEVELOPMENT AUTHORITY
MINUTES
BOARD OF DIRECTORS MEETING
July 23, 2020**

The Board of Directors of the Luzerne County Industrial Development Authority convened at 12:00 p.m. on the twenty-third day of July 2020.

The following Directors and Officers participated by way of teleconference:

Robert P. Palermo, Chairman
Robert P. Bresnahan, Jr.
Gary F. Lamont
John R. Loyack
Karen M. Martinelli
Frank E. Paczewski
Dale Parmenteri
Brian J. Rinker

Excused: Jason P. Cypert, Frederick M. Javer

Also in attendance:
David E. Schwager, Luzerne County Solicitor's office

Mr. Palermo, Chairman of the Authority acted as Chairman and Mr. Lamont, Secretary of the Authority acted as Secretary of the meeting. It was confirmed that all could hear each other.

Upon a motion by Mr. Paczewski, seconded by Mr. Bresnahan and carried the minutes of Board of Directors meeting dated April 23rd were approved.

Under the Treasurers Report, the financial report for the quarter ending June 30, 2020 was reviewed and compared to budget. Quarter-end assets totaled \$2,013,370. Revenue over expenditures for the quarter was \$7,881. The Treasurers Report is attached by reference.

Following discussion upon a motion by Ms. Martinelli, seconded by Mr. Parmenteri and carried the quarter ending financials under the Treasurers report was accepted.

Discussed was postponement of completing the 2019 audit and the filing of the Annual Report to be submitted to the Commonwealth of Department of Community and Economic Development ("DCED") due to COVID-19. The postponing was approved by the DCED. The audit will be presented at the next quarterly meeting.

An update was provided on the "Historic Altamont Redevelopment Project" Redevelopment Assistance Capital Program project. The sub-grantee, 147 West Broad LLC is undertaking the demolition phase of the project. COVID-19 has delayed progress.

Due to initial bids coming in higher than estimated, the plans are being reviewed and will be re-bid. It is anticipated that demolition will be completed and construction will begin in the beginning of the fourth quarter. Payment of the Authority fee will be made upon the first draw of the RACP grant.

Upon a motion by Mr. Parmenteri, seconded by Mr. Palermo and carried a resolution authorizing the officers to execute any and all documents necessary in connection with the consummation of the sale of an unnamed parcel(s) of property by the Authority as legal/record titleholder and the Greater Wilkes-Barre Development Corporation as equitable owner. Mr. Rinker abstained.

The next Board of directors meeting is scheduled for October 22, 2020.

There being no further business, upon a motion made and seconded, the meeting was adjourned.

Gary F. Lamont, Secretary