

**LUZERNE COUNTY
INDUSTRIAL DEVELOPMENT AUTHORITY
MINUTES
BOARD OF DIRECTORS MEETING
October 28, 2021**

The Board of Directors of the Luzerne County Industrial Development Authority convened at 12:00 p.m. on the twenty-eighth day of October 2021.

The following Directors and Officers participated by way of Microsoft Teams:

Robert P. Palermo, Chairman
Robert P. Bresnahan Jr.
Rodney L. Kaiser
Gary F. Lamont
Frank E. Paczewski
Dale Parmenteri
Brian J. Rinker

Excused: Fred M. Javer, Karen M. Martinelli, Brian Matyjevich

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. Rinker, seconded by Mr. Paczewski and carried the minutes of the Board of Directors meeting dated July 22nd were approved.

Under the Treasurers Report, the financial report for the quarter ending September 30, 2021 was reviewed and compared to budget. Quarter-end assets totaled \$1,990,405,765. Expenditures over revenue for the quarter was \$12,460. The Treasurers Report is attached by reference.

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

An update was provided on the “Historic Altamont Redevelopment Project” Redevelopment Assistance Capital Program project. The sub-grantee, 147 West Broad LLC is continuing the demolition phase of the project. According to the sub-grantee, the demolition on the ground to ninth floors has been completed with minor demolition to continue throughout the course of the project. The redevelopment and construction of the apartments as well as the building services has begun. Overall project completion is estimated at twelve percent. Payment of the Authority fee will be made upon the first construction phase draw of the RACP grant.

Upon a motion by Mr. Paczewski, seconded by Mr. Parmenteri 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 well as other equitable owner documentation as the legal/record titleholder and the Greater Wilkes-Barre Development Corporation as equitable owner. Mr. Rinker abstained.

The next Board of Directors and Annual meeting is scheduled for January 27, 2022.

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

Gary F. Lamont, Secretary