



Redevelopment Authority in the City of Corry | Corry Area Industrial Development Corporation | Corry Industrial Benefit Association

CORRY REDEVELOPMENT AUTHORITY BOARD MEETING
MINUTES OF PUBLIC MEETING
May 13, 2025

BOARD MEMBERS PRESENT:

Kristy Elchynski, Bob Grice, Dave Dearborn, David Knapp, Brad Allen

BOARD MEMBERS ABSENT:

None

OTHERS PRESENT:

Bob Williams (remotely via conference call), Krista Arnold, Mike Christensen, Nicole Lambert, Paul Bressan, (Focus CFO), Mary Kushner (Senator Hutchinson's Office)

CALL TO ORDER:

Chair Kristy Elchynski called the regular meeting to order at 11:00 AM.

ANNOUNCEMENTS:

The announcement that the meeting was being recorded was made by Kristy Elchynski.

PUBLIC COMMENT:

There were no public comments.

APPROVAL OF MINUTES:

Minutes of the **April 8, 2025** regular meeting were presented for approval. Kristy Elchynski asked for comments or corrections. **On a motion** by Dave Dearborn and seconded by David Knapp, the minutes were unanimously approved as presented.

Minutes of **an addendum dated April 23, 2025** were presented to the Board. An email vote had taken place for the sale and transfer of Industrial Drive Lots 14 and 15 to Carrie Lowther, owner of Great Lakes Case & Cabinet. The email vote also included the sale resolution. **On a motion** by Dave Dearborn and seconded by David Knapp, the minutes of the addendum were unanimously approved as presented. (Email chain is on file)

Minutes of an **addendum dated April 24, 2025** were presented to the Board. An email vote had taken place to increase the amount of the original grant request for the purchase of a vehicle. **On a motion** by Dave Dearborn and seconded by David Knapp, the minutes of the addendum were unanimously approved as presented. (Email chain is on file)

FINANCIAL REPORT

Shellie Zaczekiewicz provided the financial standing report to the Board. In Shellie's absence, Paul Bressan advised of only one significant change to the report. The \$150,000 received in

January from Erie County for the Municipal Economic Development Support Grant was initially recorded as revenue. Those funds have been reclassified as deferred revenue and have therefore increased liabilities by \$150,000 and reduced Profit and Loss to show as \$10,510.92. The money will be recognized as revenue as the projects are received and costs are incurred. Paul provided updates on the following loans: 150 Industrial Core sold to a new company and their payment is lost in the mail -they are tracking it down and payment should be made soon; EnTech's loan payment has been made and is current; Lori Coleman's loan payment has been paid and is current; Jackson Excavating's loan payment has been paid is current.

Brad Allen asked Paul Bressan to briefly define his role. Paul explained that he 1) works with Shellie to help improve her skillset by enhancing her knowledge of QuickBooks, accounting and finance, 2) is in partnership with Bob helping with financial decisions for loans, real estate investments and ventures, and bank relationships, 3) assists Krista. He is acting as a financial consultant, which includes working with auditors and suggesting internal controls. He is here one day a week and available 24/7 by phone. Brad expressed that we are happy to have him.

After confirming there were no questions regarding the financial report, Kristy Elchysnki announced the financial report was received and filed into the minutes.

Balance Sheet

Checking/Savings = \$5,893.584.74
Total Assets = \$12,193,904.79
Total Current Liabilities = \$224,653.81
Total Equity = \$11,969,250.98
Total Liabilities & Equity = \$12,193,904.79

Profits & Loss

Total Income Year to Date = \$413,701.54
Total Expenses Year to Date = \$403,190.62
Net Ordinary Income = \$10,510.92

Loan Funds – based on \$500,000 in the account
RDA EZ Loan Fund holds \$4,226,285.50 with 88% to loan out.
UC UZ Loan Fund holds \$847,069.93 with 41% to loan out.

FACILITIES' REPORT

Mike Christensen provided the facilities updates:

*Newco replaced #3 on the main switch on 5/19. They looked at #5 on the other panel that is not able to be repaired. Their replacement quote is just over \$15,000 because they have to replace all meters. He will be obtaining two more quotes.

*The small room in the back of the RAM area is ready for the new tenant. He removed old conduit and piping, painted the sprinkler and gas lines so they are color coded correctly,

replaced the old lights with LED, labeled electrical circuits, and installed a security gate for the overhead door so items can be secured.

*They have been working on yard cleanup and mowing.

*Fork lift bids reviewed – Shellie reviewed to make sure all requirement for bids are being met.

*Parking lot paving bids reviewed – he will notify bid winner.

*He called 3 electrical contractors for the heating and A/C units at Micronics for the 60 amp service. One is coming to look at it tomorrow, one is not bidding because they are too busy, one he's waiting to hear back.

*He renumbered the new units and recorded pertinent information from the rooftop units in a spreadsheet. The information includes serial and model numbers and belt sizes.

*Mike confirmed with Bob Grice that the pavement bids are for the Multi-Tenant Facility parking lot only.

HOUSING DIRECTOR'S REPORT

Housing Director Krista Arnold provided the following updates:

*Krista briefed the Board on the new format for providing a condensed report for both the Housing Director and the Executive Director's Reports, similar to the Financial Report and mentioning only highlights during the meeting. These report summaries will be accepted and filed in with the meeting minutes to help reduce paper preparation and provide a written document for the board. She explained the first report is longer than it will be in the future.

*Whole Home Repairs Program – the Erie County Department of Planning has capped the applicants. Each applicant that is earmarked for funds is so for the highest cost of \$24,999, so as we complete each project, they will not all total that amount so there will be some funding added back that we can use.

*Act 137 Repairs Program – We are still collecting applications that will ultimately roll into the Act 137 program that we received from Erie County. The program is similar to Whole Homes but it offers interior repairs in addition to exterior repairs. It also requires a mortgage on the property.

*Municipal Economic Development Support Grant – Paul addressed this \$150,000 grant in his financial report. Nicole sent letters and the application to the municipalities in our district area. Union City has already applied and the application has been approved by the County Executive.

*In-Home Childcare Rehabilitation Program – Most of the program is being filtered through Erie County and the Early Learning Resource Center. We are administering the lead assessments, inspections, scope of work, contractor agreements, etc. The program is open.

*HOME Existing Owner Occupied Housing Rehabilitation Program – This program is for \$400,000 with an anticipation of \$70,000 cap per project and will therefore serve 5-7 homes. We have provided three suggested applicants from the Whole Homes program to the planning department. Legal matters regarding mortgages will also need to be addressed in this program.

Kristy and Bob confirmed that no vote is needed to accept the Housing Director's report into the minutes. Bob advised a vote is only needed if an action item was presented.

EXECUTIVE DIRECTOR'S REPORT

Executive Director Bob Williams advised these summary reports are helpful in that they provide a brief narrative for the Board and help us be more respectful of their time. Bob updated the Board on operational matters:

*Loans are very active. Steve Bishop's article created great interest in the revolving loan fund in Union City. American Legion is ready to move forward with their loan and it will be presented with the loan board. There are three other companies that are strong candidates that will help Union City businesses. Corry also has some small business loans, which includes a property acquisition, business acquisition and equipment needs for another new business. Some of these may be partnered with area banks. We continue to build relationships with the banks.

*Siemens will schedule a time with Mike to meet for the free engineering analysis of the facilities conditions and how they can help us update the buildings utilized various funding sources. They will present their findings to the Board at a future meeting.

*Bob and Krista had a great meeting with Brad Russell and Dave Sample. Altair is no longer managing any CAIDC facilities. We are looking for a maintenance person that CAIDC will pay. Paul has just started an analysis to determine how much money is spent doing the work ourselves and how much CAIDC will need to reimburse us. A fair percentage will be determined and presented to the Board. CAIDC is glad the services are now in-house, and they are happy to work together.

*Bob had a great call with Zito about installing a new remote fiber hub at 1 S. Center St. We may pay an equipment cost but it enables us to provide quality internet not only to us but to future tenants and possibly downtown businesses. We will keep the hub at 1524 Enterprise Road with the hope that Zito can secure more tenant customers at a reduced rate.

*Bob and Nicole met with Donnie Rosie to discuss marketing and public relations on retooling the website and social media presence.

*Bob's interview with Erie New Now at 1 S. Center St. aired last night.

*Bob and Krista attended the PENNVEST meeting and learned a lot not only to help us but the city with projects and with CAIDC.

UNFINISHED BUSINESS

LTT Building – Phase 2

There was some confusion with the number of parcels. There were only three (3) parcels in the documentation, but Bob believes there should be seven (7) parcels. Paul Carney confirmed there are seven (7) tax parcels in the same complex. Once the purchase agreement has been signed, it will then move on to the closing.

NEW BUSINESS

Tenant Relation Lunch

On Thursday, May 22nd the RDA is providing a cookout lunch for the tenants at the 1 Plastics Road facility to show our appreciation. We will be providing lunch to the tenants at



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The Regular Meeting was adjourned to an Executive Session at 11:26 AM for the purpose of property, personnel, and loans.

The Regular Meeting resumed at 12:07 PM.

Retirement Investment

Bob requested authorization to invest funds with Northwestern Mutual - up to \$3 million in restricted funds, up to \$350,000 in unrestricted funds, making sure there is still a 9 month reserve of funds. **Motion** to approve the proposed retirement investment made by Kristy Elchynski, seconded by Dave Dearborn. 4 in Favor, 1 Opposed by David Knapp. Motion carried.

Adjournment

On a motion by Kristy Elchynski, the meeting was adjourned at 12:08 PM.