



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
June 10, 2025

BOARD MEMBERS PRESENT:

Kristy Elchynski, Bob Grice, Dave Dearborn, Brad Allen

BOARD MEMBERS ABSENT:

David Knapp

OTHERS PRESENT:

Bob Williams, Krista Arnold, Shellie Zaczekiewicz, 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:

The **May 13, 2025** regular meeting minutes were presented for Board approval. Kristy Elchynski asked for comments or corrections. **On a motion** by Bob Grice and seconded by Dave Dearborn, the minutes were unanimously approved as presented.

FINANCIAL REPORT

Shellie Zaczekiewicz provided the financial standing report to the Board.

After all questions regarding the financial report were answered, Kristy Elchynski announced the financial report was received and filed into the minutes.

Balance Sheet

Checking/Savings = \$6,073,965.13
Total Assets = \$12,326,750.40
Total Current Liabilities = \$224,728.72
Total Equity = \$12,102,021.68
Total Liabilities & Equity = \$12,326,750.40

Profits & Loss

Total Income Year to Date = \$630,074.84
Total Expenses Year to Date = \$486,793.22
Net Ordinary Income = \$143,281.62

Loan Funds – based on \$500,000 in the account

RDA EZ Loan Fund holds \$4,282,284.78 with 88% to loan out.

UC UZ Loan Fund holds \$850,797.01 with 41% to loan out.

FACILITIES' REPORT

Bob Williams gave the Facilities' Report prepared by Mike Christensen.

*The forklift bid was awarded to Nicholson Industrial Equipment Inc. The forklift came in at \$39,500, the attachments at \$4,300 for a total of \$43,800. The LSA Grant award was \$44,370.

*The parking lot paving for 1 Plastics Road was awarded to McCormick Construction Co, Inc. The awarded bid was for \$42,278.60. The LSA Grant award was \$46,350.

*So far, Mike has received one quote for the electric upgrade to the two new heating and cooling units above Micronics.

*Mike has cleaned up and painted one of the offices located at the back of the Furhaven warehouse area at 1 Plastics.

*The infrared scan of the electrical system is scheduled for July 23rd.

*Mike has started painting the gas lines in the north warehouse common area.

*Air filters for the heating and AC units have been ordered so they can regularly be changed out. The filter sizes have been added to Mike's maintenance spreadsheet. He will also add the belt sizes the next time they are serviced.

*There has been a lot of mowing and weed eating taking place over the last month.

HOUSING DIRECTOR'S REPORT

Housing Director Krista Arnold provided the following updates:

*Four Whole Home contracts have been finalized with completion expected by October.

*Learning the new software program is ongoing. This will allow her to award two more bids.

*Two Municipal Grants have been awarded totaling \$8,000.57. Nicole has sent letters to each municipality informing them of this grant.

*Act 137 – so far, there are 15 applicants, 6 of which are in Corry. Some of the Whole Home applications will be able to be moved to Act 137.

*In-Home Childcare Rehabilitation Program – applicants are identified by the Early Learning Resource Center and approved by the Erie Co. Dept. of Planning. We have 1 Corry applicant.

*HOME – Just like Act 137, this grant also requires a lien on the property. However, another requirement is lead assessment. Erie RDA has agreed to conduct the assessment with a reimbursement cost of \$850 which is built into the admin fees. Krista is awaiting other quotes for this service. So far, three WHR applicants have been sent to the county for review.

*Krista is exploring training for certification for lead testing assessors. There is a great need in our area.

EXECUTIVE DIRECTOR'S REPORT

Bob updated the Board on operational matters:

- *Nicole has digitized the loan application. The loan team has identified the need to bring applicants in to consult on business plans, goals, and planning.

- *Enterprise Place – Communication between all tenants has improved dramatically. During a recent power outage, all tenants were working together to help each other.

- *Bob and Paul are working on a percentage-based reimbursement model for CAIDC.

- *The meeting between Paul Carney's office and the RDA staff was extremely helpful. The loan process and fees from their office was explained bringing clarity to some misunderstandings.

- *Siemens has completed the evaluation of RDA and CAIDC buildings and the analysis is approx. 75% complete. There will be discussion on how to proceed with the projects.

- *Corry Federal Credit Union has signed an agreement to install an ATM machine in the PNC Building. TechWorx and Zito have been working to get the building fiber ready. This will ensure free fiber availability to any future tenant if we decide to go that route.

- *Bob and Krista attended a meeting with the Northwest Commission where they discussed various ARC grant possibilities. They were very helpful in providing information and instruction on some grants that are due mid-July. Bob and Krista will be working on these applications.

UNFINISHED BUSINESS

LTT Update

In his Director's Report, Bob Williams reported that the LTT closing should be taking place in the next few weeks.

Parking Lot Update

Bob Williams reported that an onsite evaluation by Porter Engineering will take place this week. They will look at our scope as it pertains to the LSA Grant. This grant needs to be signed off by an engineer. If it needs to be rebid, Ashley Porter's team will advise.

Investment Update

The investment accounts have been opened. We moved \$200,000 of unrestricted money and \$2,500,000 of restricted money. The strategic goal is to leverage the interest earned from the investments to support payroll and future projects.

NEW BUSINESS

Property Acquisition

This is tabled to a future meeting pending more information on the property.

Microloan

Sparta Exchange has requested a \$25,000 microloan to renovate their existing building. They plan to keep their graphic shop on one side and building a boarding and grooming space on the other side of their building. They are putting in \$10,000 of their money for this project as well.



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The interest rate would be 5.25% for 5 years. **On a motion** by Kristy Elchynski and seconded by Dave Dearborn, the microloan was unanimously approved.

Brad Allen brought up a small business class he took at the Corry Hi Ed where they discussed business planning, marketing, finances, hiring, etc. He felt it was an excellent class and thinks the RDA should sponsor classes to any potential loan clients. Bob and Paul will look into this.

The Regular Meeting was adjourned to an Executive Session at 11:52 AM for the purpose of property, personnel, and loans.

The Regular Meeting resumed at 12:48 PM.

Adjournment

On a motion by Dave Dearborn, the meeting was adjourned at 12:51 PM.