CORRY REDEVELOPMENT AUTHORITY BOARD MEETING
MINUTES OF PUBLIC MEETING
February 10, 2026

BOARD MEMBERS PRESENT:
Kristy Elchynski, Dave Dearborn, David Knapp**,** Brad Allen, Bob Grice

BOARD MEMBERS ABSENT:
None

OTHERS PRESENT:
Bob Williams, Paul Carney, Krista Arnold, Shellie Zaczkiewicz, Nicole Lambert, Paul Bressan, (Focus CFO via phone), 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 minutes of the **January 13, 2026** regular meeting were presented for Board approval. Kristy Elchynski asked for comments or corrections. **On a motion** by Brad Allen and seconded by Bob Grice, the minutes were unanimously approved as presented.

FINANCIAL REPORT
Shellie Zaczkiewicz provided the financial standing report to the Board.

Balance Sheet
Checking/Savings = $2,893,656.27
Total Assets = $12,528,376.33
Total Current Liabilities = $420,926.71
Total Equity = $12,107,449.62
Total Liabilities & Equity = $12,528,376.33

Profits & Loss
Total Income Year to Date = $164,495.87
Total Expenses Year to Date = $134,672.54
Net Ordinary Income = $29,823.33

Loan Funds – based on $500,000 in the account
RDA EZ Loan Fund holds $1,483,464.65 with 34% to loan out.
UC UZ Loan Fund holds $587,666.41 with 17% to loan out.

Investment Portfolio ($2.7 M Invested)				
	Cash Value	Total Gain	Market Value	Total Gain
Restricted Fund	$2,532,713.96	$32,713.96	$2,554,832.98	$54,832.98
Unrestricted Fund	$210,609.08	$10,609.08	$210,609.08	$10,609.08

Without any further questions, Kristy Elchynski announced the financial report was received and filed into the minutes.

FACILITIES' REPORT
Bob Williams gave the report on the RDA facilities in the absence of Mike Christensen.
*Pipes are continuing to be painted in the common area at 1 Plastics. They are approximately 80% finished.
*There was a water main break on the 8" pipe going to the hydrant at 1 Plastics. Bob reported that Mike did an excellent job coordinating the efforts for the repair.
*Mike and Jeremy have been working with the adult probation people on cleaning out the LTT building. They have been working on tracing and removing electrical lines, removing walls, and getting the building ready for the training center.
*Mike and Jeremy have replaced broken meters at Enterprise Place
*Bob reported that the maintenance team, under Mike's leadership, is working and communicating well.

HOUSING DIRECTOR'S REPORT
Housing Director Krista Arnold provided the following updates:
*Whole Homes has not had much activity due to the winter weather. Krista has some projects ready to bid out when the weather gets a little nicer.
*PNC – The building has been deemed up to code by the code enforcement officer. Krista has some numbers for renovations, which she will share during Executive Session.

EXECUTIVE DIRECTOR'S REPORT
Bob updated the Board on operational matters:
*The Corry Laser loan should close by the end of the month.
*The Dynasty loan closed February 3rd.
*Bob has a meeting scheduled with Mike Kelly to discuss the firehouse RACP and any available appropriations money.
*Bob and Krista met with the new City administration and attended a work session.
*Bob and Krista met with newly elected County Executive Christina Vogel and Mayor Jeff Fike. They discussed our missions and took her on a tour of the existing firehouse.

*Bob has been instrumental in helping Jeff Zupanc of Hensa Stmp find a new location for his operations after the tragic fire destroyed his buildings.
*Bob is continually looking for grants to fund our projects

The Regular Meeting was adjourned to an Executive Session at 11:50 AM for the purpose of property and loans.

The Regular Meeting resumed at 12:46 PM.

UNFINISHED BUSINESS

There is no unfinished business to discuss

NEW BUSINESS

2024 Audit

Rick Clayton was on hand to discuss the 2024 RDA audit. He explained that there are two opinions, 1) the financial which is the dollars and cents, and 2) internal compliance which are the checks and balances and procedures. He said both were clean and there were no concerns.

RFQ

Dave Dearborn explained that they held interviews with Siemens and Site Logiq to discuss their businesses and what they could bring to the table for the RDA and CAIDC. Both companies provided a booklet of information and needs regarding our facilities. After discussions with both, Dave, Mike, and Bob felt that Siemens was the better of the two to be working on our behalf. Dave Dearborn **made a motion** to award the initial assessment to Seimens at no cost to the RDA. The motion was seconded by Bob Grice and unanimously approved.

Microloans

Bob Williams presented three (3) microloans to the Board:

Munsee Chip & Seal, owned by Nate and Lucas Munsee was the first loan presented. They are requesting a loan for $25,000 to purchase equipment for their tar and chip business. They come in with a great business plan, excellent credit scores, and strong income. They would provide personal guarantees, and we would hold first position on their equipment. This would be a 3-year loan at 4.5%. **On a motion** by Brad Allen and seconded by David Knapp the loan was unanimously approved.

Scott Lockwood, of **DeeJ Experience, LLC** is requesting a loan for $25,000 to ultimately purchase and/or replace equipment for his streaming business. He has a good income stream and sells his own ads. This would be a 3-year loan at 4.5%. **On a motion** by Brad Allen and seconded by Dave Dearborn the request for the loan was unanimously approved.

Carrie Street of **The Salt Spa and Organic Goods** is requesting a loan for $15,000 to purchase equipment to expand her business. Ms. Street has retired from her current position to put all her efforts into the salt spa. She would provide a personal guarantee. This would be a 3-year loan at 4.5% interest. On a motion by Dave Dearborn and seconded by David Knapp the loan was unanimously approved.

PNC Renovation Budget
During the Executive Session, Krista Arnold presented a breakdown of the renovations that need to be completed at our new office. She pinpointed specific items that would need to be completed to be move-in ready. She requested that the Board consider a budget for the completion of the renovations. Dave Dearborn **made a motion** to establish a budget of $125,000 for the completion of the Phase 1 renovations of the building. With a second from David Knapp, the budget was unanimously approved. Phase 1 will allow the RDA office to be able to move to PNC and other renovations can be completed while we are present with little to no interruption to our business operations.

Because an engineer is needed for some of the upcoming projects, the question was raised if we would be better off having an engineer on retainer. Paul Carney stated that the RDA doesn't have to vote on a service contract. Krista and Bob will look into one.

CIBA Loan
In Executive Session, Krista Arnold presented a draft budget for 613-617 N Center Street for renovations. This house is in CIBA's name, and they would need a loan from the RDA to complete the project. The money will be recouped when the house is sold. Kristy Elchynski **made a motion** to loan CIBA $78,634.95 for renovation costs of this house. The motion was seconded by Dave Dearborn and unanimously approved by the rest of the board.

Adjournment
With no other business to discuss, the meeting was adjourned at 12:50 PM.