

MINUTES

BERKS COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

TEFRA Public Hearing

September 30, 2019

As advertised in the *Reading Eagle* on September 14, 2019, which was at least 14 days prior to this date as required by the Internal Revenue Code, the TEFRA Public Hearing for Unique Pretzel Bakery, Inc. was held in the Neversink Room at the BCIDA offices located in the Berks County Services Center, 633 Court Street, 14th Floor, Reading, PA, and called to order at 8:30 AM by Chairman, Joseph M. Eways, II on September 30, 2019.

Members Present: Joseph M. Eways, II
 James A. Adams
 Robert F. Firely
 Eric W. Jenkins
 Rebecca M. Wingenroth

Others Present: Jessica D. Blausner, Executive Assistant to Commissioner Barnhardt
 Douglas P. Rauch, Esquire, Bond and Borrower's Counsel
 Michael A. Setley, Esquire, Solicitor
 Thomas C. McKeon, BCIDA Executive Director
 Jeremy R. Zaborowski, BCIDA Deputy Director
 Vicki L. Bentz, BCIDA Administrative Assistant/Bookkeeper

The TEFRA Hearing was held pursuant to the requirements of the Federal Tax and Fiscal Responsibility Act of 1982 and the Pennsylvania Open Meeting Law, 65 Pennsylvania Statutes 261-269. Any interested person from the public is allowed to comment on the project.

Mr. Rauch informed those present that the TEFRA Public Hearing is being held to modify the terms and interest rates on the tax-exempt revenue bonds for Unique Pretzel Bakery, Inc. The real estate note and equipment note were originally issued on October 11, 2012 with a Modification Agreement issued on May 11, 2016 to lower the interest rates on each. Both notes have now matured and this Modification extends the maturity dates and adjusts the interest rates. The technical tax rules require a hearing in this instance.

No one was present from the general public. The TEFRA Public Hearing was adjourned at 8:35 AM.

Respectfully submitted,

Executive Director

MINUTES

BERKS COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

September 30, 2019

The September 30, 2019 meeting of the Berks County Industrial Development Authority, held at the Berks County Services Center, 633 Court Street, 14th Floor, Neversink Conference Room, Reading, PA 19601, was called to order at 8:35 AM by Chairman, Joseph M. Eways, II.

Members Present: Joseph M. Eways, II
James A. Adams
Robert F. Firely
Eric W. Jenkins
Rebecca M. Wingenroth

Others Present: Jessica D. Blausler, Executive Assistant to Commissioner Barnhardt
Douglas P. Rauch, Esquire, Bond and Borrower's Counsel
Michael A. Setley, Esquire, Solicitor
Thomas C. McKeon, BCIDA Executive Director
Jeremy R. Zaborowski, BCIDA Deputy Director
Vicki L. Bentz, BCIDA Administrative Assistant/Bookkeeper

Doug P. Rauch, Esquire, appeared before the Board at the TEFRA Public Hearing prior to this regular meeting to request the Authority's approval to modify the terms and interest rates on the tax-exempt revenue bonds for Unique Pretzel Bakery, Inc. The real estate note and equipment note were originally issued on October 11, 2012 with a Modification Agreement issued on May 11, 2016 to lower the interest rates on each. Both notes have now matured and this Modification extends the maturity dates and adjusts the interest rates. The technical tax rules require a hearing in this instance.

There being no further questions concerning this request, a motion to approve the application and adopt Resolution 06-19 was made by Ms. Wingenroth, seconded by Mr. Adams and unanimously approved.

The minutes of the August 27, 2019 Board meeting were unanimously approved on motion by Mr. Jenkins, seconded by Mr. Adams.

Mr. Adams made a motion to approve the August income and expense reports, financial statements and the budget reports. Ms. Wingenroth seconded the motion and it was unanimously approved.

The 2020 Action Plan, which was previously forwarded to the Board, was reviewed. Mr. Zaborowski stated the New Projects should be completed by the 2020 retreat. Ms. Wingenroth asked that quarterly reviews be presented to the Board. The 2020 Action Plan was unanimously approved upon motion by Ms. Wingenroth and seconded by Mr. Adams.

Motion to ratify the action of the Deputy Director to approve the \$2,000 change order by Liquid Interactive for three video additions was made by Mr. Jenkins, seconded by Mr. Adams and unanimously approved.

Mr. McKeon asked the Board if they would be interested in sponsoring a BCIDA advertisement in the *Business View* special issue focused on the Reading Regional Airport. It is a hard-copy magazine with no committed circulation but sent electronically to 840,000 readers. Mr. McKeon was asked to question further, such as if GRCA will be advertising in the publication.

At 8:50, the regular meeting was recessed and the Board entered executive session. In the executive session, matters related to real estate issues were discussed. No official action was taken pertaining to these matters.

The Board reconvened the regular meeting at 9:10. Mr. Zaborowski updated the Board on the following issues:

- A.W. Golden settlement to occur in October
- Mr. Alan Shuman requested bridge financing and a possible RACP grant for his American Trust project
- He attended the Leadership Berks session and has signed-up to participate in the non-profit Berks Alliance, which is a condition of Leadership Berks
- Will forward a draft of the website this week
- Mr. David Hunter recommended to the City to begin TAP, Technical Assistance Panel, through ULI for the Riverview Industrial Park

Mr. McKeon reported on the following:

- He and Mr. Zaborowski met with the West Reading shopping center re TIF and RACP potential
- A presentation was made to the Wyomissing Borough on TIFs
- Presented a request to Senator Schwank and Representative Jozwiak for a RACP to grade the BP 183 site and potential spec building

There being no further business to come before the Board, at 9:35 on motion by Mr. Jenkins and seconded by Ms. Wingenroth the meeting was adjourned.

Respectfully submitted,

Executive Director