

# VCEDA BOARD APPROVED

VCEDA March '22 Meeting

VENANGO COUNTY ECONOMIC DEVELOPMENT AUTHORITY

Meeting Minutes

March 15, 2022 @ 10:30 AM

Venango Courthouse Annex Room 100 / Call-in Meeting

**Present:**

Chip Abramovic  
Mike Dulaney  
Sam Breene  
Alan Schiller  
Bonnie Summers  
Rod Griffin

**Staff:**

Emily Lewis  
Taylor Mosher

**Guests:**

Ashley Smith, VCRPC  
Rodger McCauley, Resident  
Kara O'Neil, The Derrick

**Excused:**

Bill Moon

- I. Call to Order  
Monthly board meeting called to order by Sam Breene at 10:31 A.M.
- II. Approval of Minutes
  - a. 2/15/2022 Regular Meeting Minutes
    - ✓ Motion to approve the meeting minutes by Bonnie Summers; Seconded by Rod Griffin. So moved.
- III. Public Comment on Agenda Items  
None. So moved.
- IV. Special Purpose Matters
  - a. Ratification of Hudson Construction Contract
    - i. Emily presented the board with a copy of the contract with Hudson Construction for 100 Seneca package A. The contract is for \$4,429,000 with a start date planned for April 1<sup>st</sup>.
      - ✓ Motion to ratify the contract by Alan Schiller; seconded by Bonnie Summers. So moved.
  - b. Ratification of ESCAJEDA Masonry Contract
    - i. Emily presented the board with copy of the contract with ESCAJEDA for masonry work on 100 Seneca. The contract is for \$432,000. Masonry work to the cornice adding plumbing to the roof drains and filling rear sheeting holes are planned to begin April 1<sup>st</sup> for four months of construction.
      - ✓ Motion to approve the resolution by Bonnie Summers; seconded by Alan Schiller. So moved.
- V. Financial Report
  - a. Emily Lewis presented the financial report. Emily then presented the balance sheet through February and a list of invoices paid. She noted that the two payments to Barr's Insurance were \$1298 for builders risk and cyber security and \$24,790 for general liability insurance.

- ✓ Motion to accept the financial report including invoices by Rod Griffin; Seconded by Bonnie Summers. All in favor. So moved.
- b. 100 Seneca Cashflow
  - i. Emily presented a copy of the cash flow. She noted that there will be some updates for next month. Emily mentioned to the board that she is working on securing funding for the 5th-floor build-out.
- VI. Ongoing Projects
  - a. 100 Seneca at Cornplanter Square
    - i. Funding Timeline
 

Emily presented to the board a list of current grants she is aware of and planning on applying for with timelines of when the applications open and close, anticipated award announcement dates, the sources of funding, requested amounts, and notes of how each grant funding would be used if awarded. She mentioned she was awarded \$50,000 from PNC Charitable Trust for masonry work, Federal Congressional Earmark of \$400,000 for 1st-floor rehabilitation, and \$5,000 from Oil City Mainstreet funding for exterior masonry. Emily reported that she applied for TMobile, PHMC, USDA, and LSA grant funding.
    - ii. Construction Timeline
 

Emily noted that the in Package A – Building Infrastructure, construction duration has been expanded to close out by the end of December due to HVAC equipment and material lead times. Package B – Masonry Repairs is planned for April – August construction.
    - iii. Federal Historic Tax Credits Discussion
 

Emily noted she is working with Grow Community Capital on planning the execution of credits and working on hiring tax credit attorneys and accountants to work through any program obstacles.
- VII. Staff Report
  - a. Taylor gave an update on the eAcademy. She is working with schools for the upcoming school year to do presentations to juniors. Taylor mentioned that she presented at Titusville, Cranberry, and Rocky Grove with scheduled presentation dates for Franklin and Forest. She noted that she is working on planning a classroom open house in April for any interested students. She is working with Kat Thompson from Venango Chamber of Commerce to coordinate resources for schools. The students will be traveling to Liberty Electronics and FIDCA for a tour and speaker series.
  - b. Emily noted that she toured Stronghold Digital Mining which is a digital mining business that is in the Scrubgrass Power Plant.
- VIII. Around the Table Report
 

Bonnie Summers mentioned that Cranberry Mall outdoor expo was a success and was well attended. She noted that the Cranberry Economic Development Authority will be meeting to discuss housing options for adult living.
- IX. Public Comment – General

Rodger McCauley asked Emily questions regarding the cash flow and plans for funding any future shortfall. He stressed that the financial viability of the project is very important to him. Rodger encouraged the board to work on a proforma and contingency plan for 100 Seneca.

- X. Adjournment into Executive Session Regarding Legal Matter
  - ✓ Motion to adjourn into executive session at 11:22 AM by Bonnie Summers; Seconded by Rod Griffin.
- XI. Adjournment
  - ✓ Motion to adjourn by Bonnie Summers; Seconded by Alan Schiller at 11:46 AM.

Respectfully submitted,  
Ashley Smith, VCRPC