

**DERRY TOWNSHIP
INDUSTRIAL & COMMERCIAL DEVELOPMENT AUTHORITY
600 CLEARWATER ROAD, HERSHEY, PENNSYLVANIA 17033
May 15, 2008
MEETING MINUTES**

CALL TO ORDER

Todd Pagliarulo, Vice Chairman, called the May meeting of the Derry Township Industrial & Commercial Development Authority to order at 5:35.

PLEDGE OF ALLEGIANCE

All present stood for the Pledge of Allegiance.

ROLL CALL

Members Present:

Todd Pagliarulo, Vice Chairman
August T. Memmi, Secretary
James Ingalzo

Members Absent:

J. Scot Chadwick
Mike Pries

Also Present:

James N. Negley, Manager/Treasurer/Assistant Secretary
Marie Sirkot, Administrative Assistant
Ardith Yahner, Stenographer
Joseph Caraciolo (Foreman, Foreman & Caraciolo) ICDA Solicitor

Public Present:

Bill Davies, HE&R

PUBLIC COMMENT

No discussion.

Vice Chairman Pagliarulo advised that this meeting would be recorded for the purpose of creating accurate minutes.

APPROVAL OF MINUTES

Mr. Ingalzo made a motion to approve the April 17, 2008 I.C.D.A. minutes; Mr. Memmi seconded the motion. Mr. Caraciolo added that there was an unofficial meeting of the board at the Giant Center on April 30th, but no board action was taken. **Motion carried, 3-0.**

2008 MUSEUM FINANCING UPDATE

Mr. Caraciolo reported that closing on the museum loan took place on May 9th and this issue is now concluded unless Mr. Davies has anything else to add. Mr. Davies thanked the board for their help and appreciates the opportunity to work with them.

Mr. Pagliarulo thanked Mr. Davies for the time and effort put forth by Mr. Davies and Bill Simpson, Frank O'Connell and his staff to update the board on what is happening at the Giant Center. They were pleased to see their position with respect to the pilot program and said that this is a credit to HERCO with reference to the profits and the hotel tax; also the capital expenditures that will be done at the Giant Center to improve the board's investment there.

Mr. Memmi asked what the rate was when Mr. Davies closed the loan on the 9th and Mr. Davies replied that it is a variable rate. Mr. Memmi then inquired whether any decisions have been made about what will be done with the roof on the Giant Center. Mr. Davies replied that it is his understanding that it is a mold problem and that someone has been called in to assess the problem. Mr. Memmi explained that a citizen of Dauphin County, who thought it looked pretty bad, brought it up to him.

NEW BUSINESS

None.

PUBLIC COMMENT

None.

ADJOURNMENT

Mr. Memmi moved to adjourn the meeting and Mr. Ingalzo seconded the motion.
Motion carried, 3-0. Meeting was adjourned at 5:50 p.m.

Approved:

James N. Negley
Manager/Treasurer/Assistant Secretary