

**DERRY TOWNSHIP
INDUSTRIAL & COMMERCIAL DEVELOPMENT AUTHORITY
600 CLEARWATER ROAD, HERSHEY, PENNSYLVANIA 17033
November 19, 2009
MEETING MINUTES**

CALL TO ORDER

Chairman Ingalzo called the November meeting of the Derry Township Industrial & Commercial Development Authority to order at 5:30.

PLEDGE OF ALLEGIANCE

All present stood for the Pledge of Allegiance.

ROLL CALL

Members Present:

James Ingalzo, Chairman
August T. (Skip) Memmi, Secretary
Michael H. W. Pries
Domenick Argento

Members Absent:

Todd Pagliarulo

Also Present:

James N. Negley, Manager/Treasurer/Assistant Secretary
Barbara Zemlock, Post & Schell, IDCA Solicitor
Marie Sirkot, Administrative Assistant
Ardith Yahner, Stenographer

Public Present:

Pam Becker, Hershey Area Playhouse
Skip Becker, Hershey Area Playhouse
Jeff B., Hershey Area Playhouse
Don Bonafede, Mid Penn Bank
Susan Cort, Hershey Area Playhouse
Mark Cuddy, Hershey Area Playhouse
Bill Gladstone, NAI/CIR
Wendy McClintock, H. E. & R.

John Messmer, Hershey Area Playhouse
Tony Pingitore, Hershey Area Playhouse
Diana Reed, DRA
Pete Ridge, Hershey Area Playhouse
Theresa Ridge, Hershey Area Playhouse
Alexander Roca, Hershey Area Playhouse
Claudette Roca, Hershey Area Playhouse
Mallory Royer, Hershey Area Playhouse
Kathy Schmidt, Hershey Area Playhouse
Lynne Shapiro, Hershey Area Playhouse
Paul Thompson, Hershey Area Playhouse

Chairman Ingalzo advised all those present that it is the policy of the Authority to tape all meetings for the purpose of providing accurate minutes.

PUBLIC COMMENT

No one came forward.

APPROVAL OF MINUTES

Mr. Pries moved to accept the minutes from the October 22, 2009 meeting and Mr. Argento seconded the motion.

Motion carried, 4-0.

Mr. Pries also made a motion to accept the minutes from the November 5, 2009 special meeting and Mr. Argento seconded the motion. Secretary Memmi abstained since he did not attend this meeting.

Motion carried, 3-0-1.

CHAIRMAN'S REPORT

Chairman Ingalzo advised that tonight's report is in regard to Bill Gladstone and the marketing of the old township municipal complex and also the Hershey Area Playhouse and their presentation to the board regarding support with financing.

UPDATE BY BILL GLADSTONE, NAI/CIR

Mr. Gladstone reported that the process of marketing the old municipal property is moving along; a sign has been ordered and will be put up shortly

at the property as well as a sign at the Staples shopping plaza, authorized by Mr. Brad Leisure. Newspaper ads are ready to be submitted to local papers as well as The Wall Street Journal for national exposure. Ads can also be placed in Pittsburgh, Philadelphia and Baltimore/Washington area papers. Mr. Gladstone provided a list to the board of everyone who has received a copy of the RFP (request for proposal); some are local and one is from Kansas City.

Mr. Pries advised that the ICDA board is reaching outside the local area to market the old municipal complex and trying to get the best price possible. Mr. Pries asked Mr. Gladstone if Ross Santangelo and Glen Sponaule have received copies of the RFP. Mr. Gladstone replied that they have, in addition to Jim Nardo, Jim Rippon, Brownstone Realty, Dan Sheffy, Justin and Robert Fox.

Chairman Ingalzo thanked Mr. Gladstone for coming and giving this update.

**THE HERSHEY AREA PLAYHOUSE-PAUL THOMPSON,
CHAIRMAN**

Chairman Ingalzo welcomed everyone from the Hershey Area Playhouse and invited Mr. Paul Thompson, Chairman of the Board, to the microphone.

Mr. Thompson thanked the Board for giving him the time to speak to them this evening and referred to a newspaper article that had just come out in “The Sun” about the Playhouse and its acting classes. Mr. Thompson told the board that they have had 36 excellent productions – each of them “in the black”. Volunteers do their work and the Hershey Area Playhouse has been named one of the best community theatres in the country. The theatre is an old barn, which has been turned into a \$1.5 million, 150-seat state of the art facility.

The H.A.P. would like to enlist the help of the ICDA to craft a financial solution to keep the playhouse running. Mr. Thompson turned the microphone over to Mr. Tony Pingatore who introduced himself and told the board that he has lived in the Hershey area for 35 years and has been involved with the Hershey Area Playhouse for the last four years since his retirement from the Hershey Company. He asked the board to reference H.A.P.’s Financial Review dated November 2009. The final net profit for the year was \$105,000.

Alex Roca spoke next for the Hershey Area Playhouse, citing the fact that on paper the playhouse is profitable, but because of a balloon payment, the playhouse cannot meet its financial obligations through 2011 and cannot get a bank loan because they have no collateral. For this reason they are asking for help from the ICDA.

Secretary Memmi asked if the Playhouse had reached out to any financial advisors who deal in the bond market that might be able to structure a deal so that the ICDA could finance this project; potentially at a very low interest rate and for a longer period of time. Secretary Memmi indicated that the Authority could only do a non-recourse project.

Secretary Memmi suggested a letter of credit bank or a non-recourse insurance policy. The ICDA may then be a resource to do a bond issue and work with them to find any grant funds or other money that might be out there for a project such as this. Secretary Memmi inquired whether H.A.P. owns the building. Alex Roca replied that it is owned by Country Meadows and H.A.P. cannot encumber the building, nor can Country Meadows donate it to them. Secretary Memmi advised that the Hershey Christian School found a letter of credit bank for their loan. It is possible the playhouse can do the same.

Chairman Ingalzo confirmed that the ICDA would work with the playhouse in whatever way they can to help them.

ANY OTHER BUSINESS TO COME BEFORE THE BOARD

Secretary Memmi thanked all board members and staff for making his job easy and fun. He wished everyone well and looks forward to observing all the projects that they'll be doing in future years.

Chairman Ingalzo thanked Secretary Memmi for all the time and effort he has put into the ICDA board and wished him well.

Mike Pries thanked Secretary Memmi for the thousands of hours he has put in on the ICDA board and Board of Supervisors and his dedication to Derry Township over the years. He also volunteered to be a liaison to the Hershey Area Playhouse to help them acquire the financing they need.

PUBLIC COMMENT

No public comment.

EXECUTIVE SESSION

No executive session needed.

ADJOURNMENT

At 6:20 p.m. Mr. Memmi moved to adjourn the meeting and also to cancel December's meeting due to the holiday season. Mr. Pries seconded the motion.

Motion carried, 4-0.

Meeting adjourned at 6:20 p.m.

Respectfully submitted by:

James N. Negley
Manager/Treasurer/Assistant Secretary

ay