



TOWNSHIP OF DERRY

Industrial Commercial Development Authority

Minutes

Thursday, May 18, 2023

CALL TO ORDER

Chairwoman Nutt called the May 18, 2023 Regular Meeting of the Industrial Commercial Development Authority to order at 6:04 p.m. in the meeting room of the Township of Derry Municipal Complex, 600 Clearwater Road, Hershey, PA. She advised that all public meetings are recorded for providing accurate notes.

PLEDGE OF ALLEGIANCE

ROLL CALL

MEMBERS PRESENT:

E. Christopher Abruzzo
Jay Franklin
Natalie L. Nutt
Todd Shaffer
Matthew S. Wildasin

ALSO PRESENT:

Christopher Christman, Township Manager
Marie Sirkot, Administrative Assistant
Solicitor Sean Duffy
Julie Echterling, Recording Secretary

Public in Attendance:

Lori Althoff, Diana M. Reed & Associates, Timothy Anderson, Troutman Pepper, Garrett Gallia, HE&R, Wendy McClintock, HE&R, Heather Nicarry, HE&R, Tony Rossi, HE&R

ADOPTION OF MINUTES

Mr. Shaffer made a motion to adopt the Township of Derry ICDA Meeting Minutes from January 19, 2023. Mr. Wildason seconded the motion. Motion carried 4-0.

VISITOR/PUBLIC COMMENTS

There were no comments from the public.

ANY BUSINESS TO COME BEFORE THE BOARD

Consent relating to the Loan Agreements dated June 27, 2007 and May 1, 2008 to evidence acknowledgement and agreement to a proposed transaction to create a limited liability company to serve as the nominal operator of the Museum and manager of the Foundation.

Attorney Tim Anderson, Troutman Pepper, counsel for the Hershey Foundation, spoke to the Board about the loan agreements from 2007-2008. He spoke about the changes in the law that would allow the ability to create a limited liability company to serve as the nominal operator of the Museum and manager of the Foundation. He stated PNC Bank owns the bonds. He spoke about working with PNC

Industrial Commercial Development Authority Minutes – May 18, 2023

Bank for them to sign off on the document for this proposal. He noted that the financing would still be tax-exempt.

Vice Chairwoman Nutt made a motion that the draft PNC Consent to LLC Substitution – 2007 Note and draft PNC Consent to LLC Substitution – 2008 Note are approved and to be held in escrow by the ICDA Solicitor until PNC releases the final consent documents and further authorize the ICDA Manager, Christopher S. Christman, to execute the same pending final review by the ICDA Solicitor. Board Member Shaffer seconded the motion. **Motion Motion carried 4-0.**

Requesting Authorization to Proceed with Capital Improvement Projects for Maintenance of the GIANT Center.

Mr. Garrett Gallia, HE&R, provided the Board with a spreadsheet of the five capital projects for the Giant Center. He noted that the Fund for these projects has made a rebound since Covid. They are funded from the profits of the Giant Center. He stated the requests for 2023 are for items that are at the end of their useful life and need to be replaced. Vice Chairwoman Nutt asked about the 2024 items and when they would be coming to the Board. Mr. Gallia stated they could come in the fall of this year to discuss them.

Mr. Gallia asked about setting up a fund for smaller projects that would not need to come to the Board for approval for each one. These would be smaller projects costing in the range of \$5,000-\$20,000. He could provide a reconciliation of this fund and provide detail to the Board of what was spent. Solicitor Duffy stated he would need to look into this to see if this would be allowed. *Mr. Franklin arrived at the meeting during this conversation.*

Mr. Franklin asked what happens if an emergency issue arises. Mr. Tony Rossi, HE&R, spoke about the particular care his staff takes to keep the facility running smoothly. They have new technology that allows them to log into the system and resolve an issue. With the older equipment, they need to come into the facility and check. Mr. Gallia stated they have an outside audit that reviews the building to help prioritize issues and reduce surprises.

Board Member Franklin made a motion authorizing Hershey Entertainment & Resorts to proceed with capital improvement projects for the GIANT Center as outlined this evening. Chairman Abruzzo seconded the motion. **Motion Motion carried. 5-0.**

VISITOR/PUBLIC COMMENTS

There were no public comments offered.

ADJOURNMENT

Board Member Franklin made a motion to adjourn the meeting at 6:35 p.m. Chairman Abruzzo seconded the motion. **Motion Motion carried 5-0.**

SUBMITTED BY:

Christopher S. Christman, Assistant Secretary