



## DRIVE Board Meeting Minutes

August 7, 2024

**MEMBERS PRESENT:** Dave Park, Megan Brosious, Bashar Hanna, Jennifer Wakeman, Matthew Rousu, Jeb Stotter, Dean Brewer, Leslie Temple, Trevor Finn, John Uehling

**MEMBERS ABSENT:** Jeff Erdly, Joe Kantz, Justin Ross, Jeff Reber, Sam Schiccatano, Mike Thomas

### **GUESTS PRESENT:**

Tim Hippensteel (Project Manager), Amanda Craig Bradley (Business Outreach Manager), Aidan McDonald (Facilities Manager), Dave Rebock (Community Member), Liana Golden (Community Member), Steve Patterson (Community Member), Glen Moyer (Community Member), Sandy Field (Community Member)

The meeting was called to order by Jeb Stotter at 8:31am.

Mr. Stotter welcomed the board then asked for public comment on agenda items.

Community Member Sally Field briefly asked the DRIVE board about the status and future of DRIVE's land in Point Township. Mr. Stotter shared the site was being actively marketed but had no specific plans at this time. Community member Glen Moyer asked to learn more about how DRIVE functions in general. Executive Director Jennifer Wakeman shared information about DRIVE's founding, entity type, board composition, and management structure. Community Member Sandy Field also asked how DRIVE targets specific industries. Executive Director Jennifer Wakeman shared that many of the leads that come to DRIVE come through Focus Central Pennsylvania, and referrals from the Commonwealth, and that such projects subsequently go through significant discussion and vetting.

### **MINUTES:**

- June 5, 2024 Board Meeting: Motion by Leslie Temple to accept the minutes, Matt Rousu seconded the motion; carried unanimously.

**TREASURER'S REPORT:** Megan Brosious presented the Treasurer's Report. Megan Brosious pointed out under Income on the P&L grants and commissions of \$499,000 for a federal appropriation grant via the SBA to support roof and HVAC replacements at the DRIVE building. She also pointed out the budget vs actual for the first half of the year were generated and submitted to the board for review.

Motion to approve the Treasurer's Report made by Dave Park, seconded by Trevor Finn; carried unanimously.

At 8:47 a.m. the board went into executive session for the purpose of discussing real estate matters and excused the staff and guests and ended executive session at 9:06 a.m.

At 9:07 a.m. the board resumed public session. Mr. Stotter shared that the board discussed a potential property transaction.

**EXECUTIVE DIRECTOR'S REPORT:** Jennifer Wakeman presented the Executive Director's Report regarding staff activities for the last month. Ms. Wakeman highlighted work on broadband including, site selection projects, and strategic planning follow up. She highlighted work through the connect humanity grant as the possibility of partnering with the CSIU on a future digital equity grant. She highlighted leads on two manufacturers with potential interest in projects in Union County. She also briefly discussed organizational developments and changes and expects to report to the board on that topic in September.

**FINANCE COMMITTEE REPORT:**

Executive Director Jennifer Wakeman shared a discussion in Finance Committee about conducting additional formal reviews of DRIVE's financials to make sure journal entries are made in a timely manner though out the year and that items are being entered on our books in the most technically correct manner. Jennifer Wakeman and Tim Hippensteel met with Susan Shultz who has been handling DRIVE's payroll about an expanded scope of her services.

*Motion to approve a contract with Susan Shultz to provide additional accounting services on an hourly basis made by Trevor Finn, seconded by John Uehling; carried unanimously.*

**Bridge Financing:** Mr. Stotter presented a bridge financing package related to the Sunbury Hospital RACP project. The package from First Keystone Community Bank offered multiple interest rate options for a term loan up to \$650,000 and the committee recommended a fixed interest rate on the loan.

*Motion to authorize the acceptance of the term sheet from First Keystone Community Bank and authorize the execution and adoption of a resolution to approve accepting the bridge financing package up to \$650,000 made by Leslie Temple, seconded by Matt Rousu; carried unanimously.*

**PROPERTY COMMITTEE REPORT:** Jennifer Wakeman presented the Property Committee Report a letter of intent for Project Cascade. The Letter of Intent draft was shared with the board for a lease followed by a sales agreement on the former Sunbury Hospital property. While additional details will be discussed by attorneys this LOI will continue to move the project forward.

*Motion to execute the LOI for Project Cascade made by Dave Park, seconded by Leslie Temple;*

carried unanimously.

**OLD BUSINESS:** None.

**NEW BUSINESS:** None.

Jeb Stotter adjourned the meeting at 9:24 a.m.

**NEXT MEETING:** The DRIVE Board meets again on September 4, 2024 at 8:30am at 418 Railroad Street, Danville PA 17821.

Respectfully Submitted,

Dave Park, Secretary