



## NORTH CENTRAL PENNSYLVANIA REGIONAL PLANNING and DEVELOPMENT COMMISSION

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### North Central Board Meeting Wednesday, October 28, 2020 – 9:30 AM

#### Members – via Zoom

Dennis McKimm	Cameron County
Cliff Clark	Cameron County
Kristy Smith	Clearfield County
Dave Glass	Clearfield County
Matt Quesenberry	Elk County
Jodi Foster	Elk County
Eric Wolfe	Elk County
Jack Matson	Jefferson County
Jim Sleigh	Jefferson County
Jamie Lefever	Jefferson County
Carol Duffy	McKean County
Tom Kreiner	McKean County
Jeremy Morey	McKean County
Paul Heimel	Potter County

#### Staff - via Zoom

Jim Chorney
Chris Perneski
Cheryl DePanfilis
Jenn Hibbard
Mary Lou Jessop

#### Guests – via Zoom

Tom Beveridge	Solicitor
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As Jeff Pisarcik was unable to be on the meeting, Vice Chair Carol Duffy called the meeting to order at 9:30 AM with the pledge to the flag.

#### **QUORUM/INTRODUCTIONS**

Roll call was taken to make sure everyone on the meeting was captured. There was a quorum for the meeting.

#### **NEW BUSINESS**

##### Loans

Vision Quality Components, Inc., Clearfield, Clearfield County, has requested a loan in the amount of \$110,000 from the EDA CARES Act RLF for 7 years at .75% for the purchase of equipment. North Central's

collateral will be shared second lien security interest with the Clearfield County IDA on equipment to be purchased subject to the first lien of CNB Bank; shared first lien security interest with the Clearfield County on specific equipment, as well as the personal guarantees of the two majority owners. Twenty-three jobs will be retained.

This project is COVID related. The business was affected by the pandemic. Before COVID they had 23 jobs and then were deemed non-essential and had to temporarily shut down the operations until they received a waiver to resume operations. However they did see a decrease in business from their customers. One major customer approached them about a project and they are going to start producing a new product line for them. This is part of their recovery program and will generate another \$1.2 million in revenue for the company.

In order to make this new product line they need to purchase some new equipment and that includes a 350 Ton Press, a programmable CMM for inspection of the parts, a water recirculation unit and costs related to those pieces of equipment, as well as the build-out of their Tool Room to store their inventory.

They were down from their 23 jobs at one point down to seven or eight employees and they're coming back. They are up to 17 employees and this project is going to allow to bring back the six employees who are currently laid off.

Vice Chair Duffy called for a motion to approve the loan to Vision Quality Components, Inc.

Dave Glass moved to approve the loan to Vision Quality Components, Inc., seconded by Jamie Lefever. Motion passed.

#### Purchase of Loan Servicing Software Supplements

Approval is being requested to purchase software from Portfol which will be an investment with the current software now being used.

It is coming at a critical time with our increased lending capacity essentially being doubled. The three enhancements we are looking to purchase are: Online Loan Application, Underwriting enhancement and Borrow Portal.

The key with these three is it is going to eliminate a lot of the tremendous data entry that has to be done currently, not even for a project that turns into a loan, but because any client interactions we have, all of that data related to that client needs to be entered into our servicing software for reporting purposes.

This will eliminate us having to go through screens and screens of data entry. Jenn looks at it as an opportunity because the less time we have to spend doing data entry, the more time staff will have to dedicate to true business assistant services.

Also there is enhanced security that goes with this. Our clients will be able to transmit their proprietary information more securely than they do at the present time. Everything will be housed within the Loan Servicing Software system because everything will be able to interface with that.

The investment is a total of \$14,000 some of which is including a one-time setup fee. There is some customization that Portfol, who is our Loan Servicing Software Company, needs to do. There will be a licensing fee every year of \$7,500 that we will have budgeted for. We do have money budgeted for this. Along with our EDA CARES Act Revolving Loan Fund, we received an Administrative Grant to assist with the administration of this loan fund. There is a budgeted category for funds to enable us to invest in technology.

Vice Chair Duffy called for a motion to approve the purchase of the Loan Servicing Software Supplements.

Jodi Foster moved to approve the purchase of the Loan Servicing Software Supplements, seconded by Jack Matson. Motion passed.

### Discussion

Jim said that it is time to send a survey out to the Board regarding his upcoming Performance Evaluation.

With that said, Cheryl will be sending out a link to all Board members tomorrow, October 29, on Survey Monkey. The survey is to be filled out and returned no later than Friday, November 6.

Then on Tuesday, November 10, Cheryl, Tina and Deb Thompson will review the survey results. On Tuesday, November 17, there will be a meeting of the Executive Committee to review the results. Those results will be presented at the Board meeting on Wednesday, November 18.

Also Jim noted that the November meeting was changed to November 18 because of Thanksgiving.

The next Board Meeting will be November 18 starting at 9:30 AM in person and via zoom.

Carol thanked everyone for participating in the meeting.

### **ADJOURN**

With no other discussions, Vice Chair Duffy called for a motion to adjourn the meeting.

Dave Glass moved to adjourn the meeting, seconded by Kristy Smith. The meeting adjourned at 9:46 AM.

Respectfully submitted,

Padraic McGrath, CPA  
Secretary/Treasurer