



NORTH CENTRAL PENNSYLVANIA REGIONAL PLANNING and DEVELOPMENT COMMISSION

49 Ridgmont Drive, Ridgway, PA 15853

Phone: (814) 773-3162

Fax: (814) 772-7045

North Central Board Meeting Wednesday, June 23, 2021 – 9:30 AM

Members – via Zoom

Ann Losey
Cliff Clark
Dave Glass
Jodi Brennan
Kirsty Smith
Matt Quesenberry
Eric Wolfe
Padraic McGrath
Jeff Pisarcik
Jamie Lefever
Jim Sleigh
Carol Duffy
Jeremy Morey
Nancy Grupp
Abbi Peters
Dr. Jill Martin-Rend

Cameron County
Cameron County
Clearfield County
Clearfield County
Clearfield County
Elk County
Elk County
Elk County
Jefferson County
Jefferson County
Jefferson County
McKean County
McKean County
Potter County
At-large PA Wilds
At-large BC3@Brockway

Staff - via Zoom

Jim Chorney
Chris Perneski
Ed Matts
Mary Lou Jessop

Guests – via Zoom

Brian Stockman Ridgway Record

Chair Carol Duffy called the meeting to order at 9:32 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

With Jenn being on vacation, Chris Perneski presented the following loans for approval.

Loans

Barnhart-Davis Company & Barnhart-Davis LLC, Ridgway, Elk County, has requested loans in the amount

of \$175,000 from the Appalachian Regional Commission for 15 years at the rate 2.5% and \$62,500 from USDA Intermediary Relending Program 3 for 15 years at the rate of 2.5% for permanent real estate financing for building construction and improvements for the expansion of the Ridgway NAPA store for additional space capacity needed for warehouse storage for parts and retail display. North Central's collateral will be second mortgage on real estate subject to the first mortgage of Erie Bank; assignment of leases and rents; second lien security interest on all business assets subject to the first lien security interest of Erie Bank as well as the personal guarantee of the two owners. Six full time jobs will be retained and one new full-time job will be created within three years.

Chair Duffy called for a motion to approve the loans to Barnhart-Davis Company & Barnhart-Davis LLC.

Padraic McGrath moved to approve the loans to Barnhart-Davis Company & Barnhart-Davis LLC, seconded by Abbi Peters. Motion unanimously passed.

Harold Karschner dba Protektor Model, Galeton, Potter County, has requested a loan in the amount of \$100,000 from the Economic Development Administration CARES Act Revolving Loan Fund for 7 years at the rate .75% for the purchase of equipment which will include a CNC lathe, laser engraver and sewing machine to manufacture parts in-house and eliminate the need for outsourcing. This will address the delays from outsourcing which the business has been experiencing due to COVID-19. North Central's collateral will be first lien security interest on equipment to be purchased as well as the personal guarantee of the owner. Sixteen full-time jobs will be retained and three new full-time jobs will be created within three years.

Chair Duffy called for a motion to approve the loan to Harold Karschner dba Protektor Model.

Nancy Grupp moved to approve the loan to Harold Karschner dba Protektor Model, seconded by Dave Glass. Motion unanimously passed.

RTB2 Good Food Inc., Kersey, Elk County, has requested a loan in the amount of \$50,000 from the Economic Development Administration CARES Act Revolving Loan Fund for 5 years at the rate .75% for inventory and working capital. This is to purchase assets of The Corner Market & Deli, an existing grocery store located in Kersey, Elk County. North Central's collateral will third mortgage on real estate subject to first and second mortgages of CNB Bank, second lien security interest on all business assets subject to first lien security interest of CNB Bank, as well as the personal guarantees of the two owners. One full-time and 10 part-time jobs will be retained and one new full-time jobs will be created within three years.

Chair Duffy called for a motion to approve the loan to RTB2 Good Food Inc.

Matt Quesenberry moved to approve the loan to RTB2 Good Food Inc., seconded by Jeff Pisarcik. Motion unanimously passed.

Sidelinger Bros. Tool & Die, Inc., Kersey, Elk County has requested a loan in the amount of \$40,000 from the Economic Development Administration CARES Act Revolving Loan Fund for 7 years at the rate .75% for the purchase of equipment. This equipment purchase is to upgrade and replace existing equipment. North Central's collateral will be UCC-1 filing on equipment to be purchased as well as the personal

guarantee of the owner. Two full-time jobs will be retained.

Chair Duffy called for a motion to approve the loan to Sidelinger Bros. Tool & Die, Inc.

Kristy Smith moved to approve the loan to Sidelinger Bros. Tool & Die, Inc., seconded by Jeff Pisarcik. Motion unanimously passed.

In the mailing Jenn had provided an update on the EDA CARES Act RLF Activity to June 23, 2021. Half of the \$1,760,000 is required to be closed by June 30, 2021. As of June 23, 19 loans, amounting to \$981,500, have been closed with another six, amounting to \$490,000, pending closing. Total amount of 25 loans committed is \$1,471,500, leaving \$288,500 available for lending, with current applications totaling \$365,000. Chris thanked everyone for their help in getting this money out on the street.

Jim mentioned to the Board for those who knew Randy Main, our Maintenance Director, that he had a short illness and passed away on Memorial Day. We currently have some temporary folks and will be looking for a permanent replacement for him. We are coordinating with North Central Enterprise and what activities he was performing for them before we actually advertise for his position. Randy will truly be missed.

The next Board meeting will be held on Wednesday, July 28, 2021, at 9:30 in person and Zoom.

ADJOURN

With no other business, Chair Duffy called for a motion to adjourn the meeting. Nancy Grupp moved to adjourn the meeting, seconded by Ann Losey. The meeting adjourned at 9:45 AM.

Respectfully submitted,

Padraic McGrath, CPA
Secretary/Treasurer