

ANIZDA Board Meeting Minutes
June 7, 2017
America On Wheels
Conference Room
5 North Front Street, Allentown, PA

Attendees: Seymour Traub, Esq., Nelson Diaz, John Williams, Jr., Esq., Oldrich Foucek, III, Esq., Gregory Dudkin

Board Staff: Jerome B. Frank, Esq. (Solicitor), Steve Bamford (Executive Director), and Michelle Reid (Executive Assistant)

Presenters: Steve Kutsuflakis, CPA, Barbacane, Thornton & Company, LLP

1. Call to Order

The meeting was called to order by S. Traub, Chairperson, at 5:00 p.m. A quorum has been met and the meeting proceeded accordingly.

2. Approval of April 26, 2017 Meeting Minutes

A motion to approve the April 26, 2017 meeting minutes was made by O. Foucek, seconded by N. Diaz and unanimously approved.

3. Public Comment on all Matters to be Acted Upon—Members of the public were present but comments were deferred until matters were to be acted upon. Members of the media were present.

4. Audited financial statements as of and for the years ended December 31, 2016 and 2015 – Resolution R2017-123

- a. Steve Kutsuflakis presented the Independent Auditor's Report and financial statements including an opinion that the financial statements present fairly, in all material respects, the financial position of the Allentown Neighborhood Improvement Zone Development Authority as of December 31, 2016 and 2015, and the changes in its financial position and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America. An opportunity for public comment ensued. No comments from the public were received.
- b. A motion was made to receive and accept of the Independent Auditor's Report and financial statements as presented by Barbacane Thornton LLP, for the year ended December 31, 2016 and 2015 by G. Dudkin and seconded by O. Foucek. Resolution 2017-123 was unanimously approved.

5. Bond Update

- a. S. Traub updated the board on the status of the 2017 bond issue – City Center Refunding Project. ANIZDA will earn an upfront fee payable at closing on the bonds as well as an annual fee for the bond issue and the revolving credit facility.

b. S. Traub requested board authorization to negotiate the fee arrangement. J. Williams made a motion and G. Dudkin seconded to authorize negotiation of the fee arrangement. The motion was unanimously approved.

6. Adoption of Section 125 Premium Only Plan – Resolution R2017-125

A Section 125 Premium Only Plan document was prepared by Walz Group in compliance with the Internal Revenue Code. It allows employer-sponsored premium payments for group insurance to be paid by the qualified employee on a pre-tax basis. After an opportunity for comments from the public present, a motion was made by O. Foucek and seconded by N. Diaz to adopt the Section 125 Premium Only Plan. Resolution R2017-125 was approved unanimously.

7. Urban Land Institute (ULI) 2017 Global Awards for Excellence

S. Traub informed the board that the Downtown Allentown Revitalization District (including PPL Center Arena Block & City Center Lehigh Valley) was a finalist in the Urban Land Institute's (ULI) 2017 Global Awards for Excellence, widely recognized as one of the land use industry's most prestigious award programs.

8. Authorization of Executive Director bonus compensation – Resolution R2017-126

S. Traub reviewed the last six months accomplishments of the Executive Director. J. Williams commented that the clean audit opinion was a major accomplishment. After an opportunity for comments from the public present, G. Dudkin made a motion and N. Diaz seconded to authorize a performance based bonus payable June 30, 2017. Resolution R2017-126 was unanimously approved.

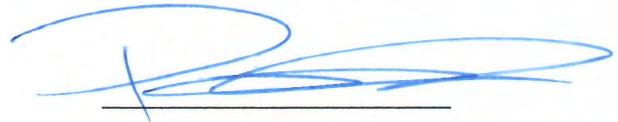
9. Executive Directors Report. S. Bamford reported on progress made toward establishing ANIZDA's office at America On Wheels. He also reported ANIZDA will be contracting with Altitude Marketing to develop and launch ANIZDA's first website, a process expected to take approximately 13 weeks.

10. The meeting was open for the public to comment. One member of the public requested a copy of the financial audit report and received it.

A motion to adjourn the meeting was made, seconded and unanimously approved.

Next ANIZDA Board Meeting: Wednesday, July 12, 2017 at 5:00 p.m., in the conference room of the America On Wheels Museum, 5 N. Front Street, Allentown.

Respectfully Submitted



Pedro Torres, Jr., Secretary