

**MINUTES FROM THE REGULAR MONTHLY MEETING OF THE
READING REDEVELOPMENT AUTHORITY OF THE CITY OF
READING HELD ON 19th JULY 2017**

The Redevelopment Authority of the City of Reading held the regular Monthly Meeting at 815 Washington Street, Room 2-53 in the City of Reading, County of Berks, and Commonwealth of Pennsylvania, on 19th day of July, 2017.

The meeting was called to order at 3:15 p.m. by Mr. Luckey, Vice-Chairman and on roll call, the following were present:

Mr. Chris Heinly,	Chairman
Mr. Dan Luckey	Vice-Chairman
Mr. Juan Zabala	Member

Also present were:

Mr. Adam Mukerji, Executive Director
Mr. Dennis Witwer, Executive Assistant
Mr. Keith Money, Barley, Snyder
Mr. David Kostival, Reading Eagle

Absent:

Mr. James Radwanski Member

Upon roll call, Mr. Witwer declared a quorum.

The consent agenda was approved unanimously.

Fulton Bank CD redemption

Mr. Mukerji and the board discussed the dwindling cash flow of the RRA. Mr. Mukerji told the board that with the monthly loan payments to Fulton Bank for the 50 acres which is approximately \$6,000 a month and property maintenance along with other overhead, the authority is running on a deficit of nearly \$2,000 a month. He reminded the board that the contract with L.F. Driscoll expired so the \$30,000 a year from that source is no longer part of the cash flow.

Mr. Luckey asked about sale of real estate and if there are any pending sales. Mr. Mukerji stated that the two parcels that he was hoping to sell, Parcel 32 and 301 Washington, both fell through. He stated, the sooner the properties are sold the better, financially the authority will be. In the meantime, he suggested to the board a partial redemption of a \$300,000 CD which is held at Fulton Bank. The CD is additional collateral held by Fulton Bank for the \$1.6mm loan.

The board discussed the matter and agreed that Mr. Mukerji should request Fulton Bank for a redemption of the CD.

Mr. Luckey made a motion to approve resolution 1-2017 with a second from Mr. Zabala. All members were in favor.

Greening Penn Street

For the benefit of Mr. Zabala, Mr. Mukerji explained the Greening Penn Street Project, which was funded by a grant from the EPA who hired Flora Teeter as the consultant for the project.

Mr. Mukerji told the board that after last month's board meeting which was attended by representatives from Simone Collins, he would like to hire them to assist the RRA in applying for grants and other necessary consulting needed for this project. He noted that he would also like to contract with Simone Collins to work on the Skate park project.

Mr. Luckey stated that 18th Wonder, the group which is spearheading efforts to connect the 18th ward with the Schuylkill Trail system and Penn Street, has also contracted with Simone Collins and it is his belief that having the RRA contract with them as well would make sense since they are already working on creating plans for connecting the 18th ward to Penn St through the Schuylkill River Trail system.

Mr. Mukerji reminded the board of the support that the skate park is receiving from the city administration. He stated that he plans to meet with the Mayor and Managing Director to ask for match funds from a DCED grant that Simone Collins will be working on for the Greening of Penn Street project. He is optimistic that the city will help with the match as Penn Street is the main focal point of downtown Reading and making Penn Street safer and more attractive and accessible to everyone is the best way to attract businesses, which the city so desperately needs.

Mr. Luckey made a motion to approve authorization to Mr. Mukerji to negotiate contracts with Simone Collins for the Greening Penn Street

project and the Skate Park project. Mr. Zabala seconded the motion and all members were in favor.

There being no further business to be brought before the board, Mr. Luckey made a motion to adjourn the meeting; all members were in favor.

The next monthly meeting of the Reading Redevelopment Authority will be held on 16th August 2017.

Respectfully submitted by:

Executive Assistant

19th July 2017