

# BUCKS COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

November 2, 2023

## Agenda

1. Roll Call
2. Public Comment
3. Approval of Minutes of Meeting – October 5, 2023 ([Attachment #1](#))
4. Treasurer’s Report
  - a. Financial Statements October 5, 2023 ([Attachment #2](#))
    - (Loan Activity Statement on gold paper) n/a
  - b. Payment of Bills – October 5, 2023 ([Attachment #3](#))
5. Executive Director’s Report
  - Approval of Purchase of \$750,000 US Treasury Bill from BCIDA General Fund Reserves
  - Review of DRAFT 2024 Bucks County Industrial Development Authority Budget
  - Approval of 2024 Bucks County Industrial Development Authority Meeting Schedule
  - Approval of \$175,000 loan from Bucks Guaranteed for the Bucks County Herald Corporation
  - Approval of \$150,000 loan from Bucks Small Business Fund for Saint Rocco's Treats LLC
  - Approval of \$100,000 loan from CORE Industry I for Lampire Biological Laboratories
  - Approval of \$100,000 loan from Bucks Guaranteed for Merlin Biotech Inc.
  - Resolution approving the application submission for DiaVac Biotech Co. through the DCED PA SITES grant program for \$1,000,000
  - Resolution approving the application submission for 213 Industrial LLC through the DCED PA SITES grant program for \$1,000,000
  - Resolution approving the application submission for Novaya Foxfield through the DCED PA SITES grant program for \$1,000,000
  - Resolution approving the application submission for the BCIDA Entrepreneurship Center through the DCED Local Share Account (LSA) Statewide program for \$1,000,000
  - Resolution approving the application submission for the United Way of Bucks County HELP Center Redevelopment through the DCED Local Share Account (LSA) Statewide program for \$1,000,000
  - Resolution approving the application submission for the Delaware Valley University Poultry Science Center Expansion Redevelopment through the DCED Local Share Account (LSA) Statewide program for \$1,000,000
  - Resolution approving the application submission for the Family Service Association of Bucks County Shelter Expansion through the DCED Local Share Account (LSA) Statewide program for \$1,000,000
  - Resolution approving the application submission for the Mercer Tileworks Facility Improvements through the DCED Local Share Account (LSA) Statewide program for \$500,000
  - Resolution approving the application submission for the Holy Family University Newtown Campus West Facility Improvements through the DCED Local Share Account (LSA) Statewide program for \$1,000,000
  - Resolution approving the application submission for the BCHDC Portfolio Improvements through the DCED Local Share Account (LSA) Statewide program for \$1,000,000
  - Resolution approving the application submission for the Kingdom Patrons Redevelopment project through the DCED Local Share Account (LSA) Statewide program for \$1,000,000
6. Solicitor’s Report
  - 1) Request to Transfer
    - a. We are in receipt of a request for consent of the IDA to a transfer of stock from Alan Nadler to a family trust. Please see attached.

- 2) Amended Pay Off Letter (Keystone NAP)
  - a. Attached is a 2<sup>nd</sup> amended payoff letter regarding Keystone NAP for the board's consideration.
  - b. This project never panned out, and the IDA has collateral issues which I will discuss in more detail on Thursday
  - c. If agreeable, IDA would receive approximately \$76,000.00 from potential sale.
7. Unfinished Business:
8. Adjournment