

**ANIZDA Board Meeting  
Agenda  
December 2, 2020  
5:00 pm**

**This is a virtual meeting due to COVID-19. Instructions on how to view the virtual meeting and provide public written comment can be found at <https://allentownniz.com/virtual>.**

1. Call to Order – Chairperson
2. Approval of November 4, 2020 meeting minutes
3. Public Comment on all matters to be acted upon
4. Old Business
5. New Business
  - A. Downtown Economic Data Presentation – Don Bernhard, DACDI
  - B. Transfer of Surplus Funds to Excess NIZ Revenue Account – Resolution R2020-234
  - C. Third Quarter Statement of Operational Revenue and Expenses
  - D. Estimated Operating Budget for 2021 – Resolution R2020-235
  - E. Capital Project Account Budget for 2021 – Resolution R2020-236
  - F. Executive Director Bonus and Reappointment for 2021 – Resolution R2020-237
6. Executive Directors Report

Adjournment

ALLENTOWN NEIGHBORHOOD IMPROVEMENT ZONE  
DEVELOPMENT AUTHORITY

RESOLUTION NO. R-2020-234

WHEREAS, the Allentown Neighborhood Improvement Zone Development Authority (the "Authority") duly adopted Resolution No. R-2016-89 on February 3, 2016 authorizing entry into an "Agreement" with the Commonwealth of Pennsylvania acting through its Department of Revenue ("DOR") and through its Office of the Budget providing for distribution of the Preliminary and Year End Amount Excess NIZ Revenue to DOR among other things; and

WHEREAS the Agreement was executed by all parties and is effective as of January 31, 2016; and

WHEREAS, for the calendar year 2019, the Authority adopted Resolution R2020-214 authorizing distribution of the Preliminary Annual Excess NIZ Revenue to the Commonwealth of Pennsylvania; and

WHEREAS, the Authority by this Resolution desires to take further action in accordance with the terms of said Agreement and the Master Trust Indenture dated as of September 15, 2012 ("Master Trust") between the Authority and Bank of New York-Mellon Trust Company N.A. ("Master Trustee"),

NOW, THEREFORE, BE IT RESOLVED by the Authority as follows:

1. That the WHEREAS clauses set forth above are hereby incorporated herein.
2. That in the Surplus Fund held by the Master Trustee under the Master Trust there is Excess NIZ Revenue for 2019 remaining for distribution over and above the Preliminary Annual Excess NIZ Revenue distributed to the Commonwealth under the Agreement in accordance with Resolution R2020-214.
3. That the Authority hereby authorizes transfer from the Surplus Fund to the Excess NIZ Revenue Account an amount equal to the balance in the Surplus Fund after payment of the sum paid for debt service for the year 2018 on the Master Indenture Obligations and retention in the Surplus Fund of the amount required to maintain the Surplus Fund Reserve Requirement.
4. That, in accordance with the terms of the Agreement, the Authority hereby authorizes payment of the Pro Rata share of the Year End Annual Excess NIZ Revenue Payment to the Commonwealth of Pennsylvania, from the Excess NIZ Revenue Account in accordance with Section 5.5(a) of the Master Trust Indenture, and to the local governmental entities that collected local taxes included in the NIZ Revenues, as set forth in the Officer's Certificate and Transfer Payment ("Certificate") attached hereto.
5. The Chairperson or Vice Chairperson of the Authority is hereby authorized to execute the Certificate and to deliver said Certificate to the Master Trustee and DOR.
6. All resolutions and orders, or parts thereof, in conflict with the provisions of this Resolution, are, to the extent of such conflict, hereby repealed and this Resolution shall be in immediate effect from and after the date of its adoption.

**CERTIFICATION**

I, Pedro L. Torres, Jr., Secretary of the Neighborhood Improvement Zone Development Authority, do hereby certify that the foregoing is a true and correct copy of the Resolution R-2020-234 of the Board of Directors of the Authority passed at a duly convened meeting of said Board on the 2nd day of December, 2020. Authority members present and voting were as follows:

	<u>Yes</u>	<u>No</u>	<u>Abstain</u>
Seymour Traub, Esq.			
Nelson A. Diaz			
Gregory N. Dudkin			
David Mickenberg			
Tiffany Polek			
Adrian Shanker			
John Stanley, Esq.			
Pedro L. Torres, Jr.			
Vacant			

IN WITNESS WHEREOF, I hereunto set my hand and seal on this 2nd day of December, 2020.

\_\_\_\_\_  
Secretary

ALLENTOWN NEIGHBORHOOD IMPROVEMENT ZONE  
DEVELOPMENT AUTHORITY

RESOLUTION R-2020-235

BE IT RESOLVED, that the Allentown Neighborhood Improvement Zone Development Authority (the "Authority") hereby accepts the recommendation of the Finance Committee and approves the Estimated Operating Budget Projections for 2021 set forth on the attachment hereto.

**CERTIFICATION**

I, Pedro L Torres, Jr., Secretary of the Allentown Neighborhood Improvement Zone Development Authority, do hereby certify that the foregoing is a true and correct copy of the Resolution R-2020-235 of the Board of Directors of the Authority passed at a duly convened meeting of said Board on the 2nd day of December, 2020. Authority members present and voting were as follows:

<u>Vote</u>	<u>Yes</u>	<u>No</u>	<u>Abstain</u>
Seymour Traub, Esq.			
Nelson A. Diaz			
Gregory N. Dudkin			
David Mickenberg			
Tiffany Polek			
Adrain Shanker			
John Stanley, Esq.			
Pedro L. Torres, Jr.			
Vacant			

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\_\_\_\_\_  
Secretary

**Allentown Neighborhood Improvement Zone Development Authority**  
**Estimated Operating Budget (Cash Basis)**  
**Fiscal Year Ending December 31, 2021**

	Year <b>2021</b>
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**ESTIMATED REVENUE (CASH RECEIVED)**

Arena Rent	450,000
Developer Fees	622,612
	-

<b>TOTAL ESTIMATED REVENUE</b>	<b>1,072,612</b>
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ESTIMATED CASH EXPENDITURES

Staff Salary and Benefits	246,971
Rent and Utilities	23,408
Office Set up and Fit-out	-
ANIZDA Legal Fees	163,525
Compliance Officer/Allocation Agent	226,000
Trustee/Rating Agency/ FA Fees	24,000
Insurance	21,377
Project Development Contingency	100,000
Annual Audit	40,000
Marketing	150,000
Planning	100,000
Accounting	62,432
Miscellaneous	64,469

<b>TOTAL ESTIMATE CASH EXPENDITURES</b>	<b>1,222,182</b>
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<b>CASH RECEIVED LESS CASH EXPENDITURES</b>	<b>(149,569)</b>
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ALLENTOWN NEIGHBORHOOD IMPROVEMENT ZONE  
DEVELOPMENT AUTHORITY

RESOLUTION R-2020-236

BE IT RESOLVED, that the Allentown Neighborhood Improvement Zone Development Authority (the "Authority") hereby approves the Capital Projects Account Budget for 2021 set forth on the attachment hereto and authorizes the Chairperson to forward the Budget to the Bank of New York Trust Company, N.A., Master Trustee.

**CERTIFICATION**

I, Pedro L Torres, Jr., Secretary of the Allentown Neighborhood Improvement Zone Development Authority, do hereby certify that the foregoing is a true and correct copy of the Resolution R-2020-236 of the Board of Directors of the Authority passed at a duly convened meeting of said Board on the 2nd day of December, 2020. Authority members present and voting were as follows:

<u>Vote</u>	<u>Yes</u>	<u>No</u>	<u>Abstain</u>
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Gregory N. Dudkin			
David Mickenberg			
Tiffany Polek			
Adrian Shanker			
John Stanley, Esq.			
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Vacant			

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\_\_\_\_\_  
Secretary

**Preliminary Capital Additions Budget  
2021**

**Sources of Revenue:**

On Deposit	\$ 2,990,000
Draw on Indebtedness	1,162,000
	_____
	\$4,152,000

**Estimated Expenses to be determined as costs are identified specifically:**

Street and Sidewalk improvements	
Public space, park areas and public art	
Lighting improvements	
Aesthetic improvements	
NIZ infrastructure improvements	_____
	\$ 4,152,000

ALLENTOWN NEIGHBORHOOD IMPROVEMENT ZONE  
DEVELOPMENT AUTHORITY

RESOLUTION NO. R-2020-237

WHEREAS, since 2017, Steven Bamford has skillfully performed the duties of the Executive Director of the Authority in response to the multiple tasks and challenges incumbent on the position, meeting the goals and needs as they arose,

NOW THEREFORE, BE IT RESOLVED, that the Allentown Neighborhood Improvement Zone Development Authority (the "Authority") hereby approves a performance-based bonus in the sum of \$7,500.00 payable as of December 30, 2020; and

BE IT FURTHER RESOLVED that the Authority hereby approves continuing engagement of Steven Bamford as Executive Director for the year 2021 in accordance with the terms of his engagement letter dated December 6, 2016 with modification to increase the base annualized salary to \$152,337.00 effective January 1, 2020 and extending the stated bonus opportunity for the year 2021, with all other terms remaining as set forth in the engagement letter.

**END OF RESOLUTION**



**CERTIFICATION**

I, Pedro L. Torres, Jr, Secretary of the Allentown Neighborhood Improvement Zone Development Authority, do hereby certify that the foregoing is a true and correct copy of the Resolution R-2020-237 of the Board of the Authority passed at a duly convened meeting of said Board on the 2nd day of December, 2020. Authority members present and voting were as follows:

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Secretary