

ANIZDA Board Meeting Minutes
November 2, 2022
America On Wheels
2nd Floor Meeting Room
5 North Front Street, Allentown, PA

Attendees: Sy Traub, Esq., Stephen Breininger, and Tiffany Polek in person and Lewis Edwards, Dr. Ann Bieber, and John Stanley, Esq. by video conference.

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

Presenter: Lin Erickson, Executive Director and CEO, DaVinci Science Center; Scott Shearer, Managing Director, PFM Financial Advisors LLC; Gunnar Fox, VP and General Manager, OVR360/PPL Center

Members of the public were present.

1. **Call to Order - The meeting was called to order by Sy Traub, Esq., Chairman, at 5:00 p.m. - A quorum was met.**
2. **Approval of October 12, 2022, Meeting Minutes** – A motion to approve the October 12, 2022, meeting minutes was made by S. Breininger and seconded by T. Polek. The minutes were 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.
4. **Da Vinci Science Center Financing – Resolution R2022-278**
 - a. S. Bamford explained that in September 2021, the board approved the DaVinci Science Center (DVSC) project and the financing thereof through the issuance of bonds in an aggregate principal amount not to exceed \$20 million. Truist Securities was to serve as the underwriter and two series of bonds were to be issued by ANIZDA, one secured by Gaming Fund Revenues and the other by NIZ Revenues.
 - b. Plans have changed. If passed by the board, Resolution R2022-278 would rescind the prior resolution and authorize tax-exempt bank loans from Fulton Bank rather than the bond issues originally contemplated. Lin Erickson, CEO and Maureen Michael, CFO of DVSC were in attendance as well as our financial advisor from PFM, Scott Shearer and bond counsel from Saul Ewing, Morgan Haas to provide an update on the project and address any questions regarding the financing.
 - c. L. Erikson presented photos of the current progress at the site. The project is on track to open in late spring of 2024. S. Shearer described the two proposed bank loans. The one secured by gaming revenues would be approximately \$12 million with a 7-year term and

the loan secured by NIZ revenues would be approximately \$5.5 million with a term ending in 2042.

- d. J. Stanley moved to approve, and T. Polek seconded, Resolution R2022-278. The public was given the opportunity to comment. No public comment was received. The resolution was approved with S. Breininger and A. Bieber abstaining.

5. PPL Center Parking Facility Equipment – Resolution R2022-279

- a. S. Bamford explained the 10-year-old parking access revenue control system in the arena block parking garages needs replacement and updating. Funds designated for improvements to the garages were set aside from the refinancing of the arena bonds. ANIZDA owns the parking garages and equipment and has engaged Global Spectrum, now OVG 360, to manage the garages. If passed, resolution R2022-279 would authorize replacement of the equipment and reimbursement of OVG 360 at a cost not to exceed \$210,000.
- b. G. Fox reported that OVR360 solicited and evaluated multiple proposals for parking technology solutions and determined the proposal from Parkonect was the best solution. It uses a combination of a license plate reader system, QR code scanners, and other technology.
- c. S. Breininger moved to approve, and J. Stanley seconded, Resolution R2022-279. The public was given the opportunity to comment. No public comment was received. The resolution was approved.

6. Executive Directors Report

S. Bamford reported that there is a ribbon cutting at The Hive on N. 7th Street scheduled for November 10th at 11:00 am. It will include tours of some of the 258 apartment units including 5 live work units.

The meeting was adjourned at 5:27 pm.

Next ANIZDA Board Meeting: Wednesday, December 7, 2022, at 5:00 pm.

Respectfully Submitted



Secretary