

ANIZDA Board Meeting Agenda
May 03, 2023
5:00 pm
America on Wheels
5 North Front Street, Allentown, PA

1. Call to Order – Chairperson
2. Approval of April 12, 2023 meeting minutes
3. Public Comment on all matters to be acted upon
4. Old Business
5. New Business
 - a. Public Improvement Project Credit Facility annual payment – Resolution R2023 -288
6. Executive Directors Report

Adjournment

ALLENTOWN NEIGHBORHOOD IMPROVEMENT ZONE
DEVELOPMENT AUTHORITY

RESOLUTION NO. R-2023-288

WHEREAS, the Allentown Neighborhood Improvement Zone Development Authority (the "Authority") duly adopted Resolution No. R-2020-225 on August 5, 2020, authorizing entry into a Credit Facility with Peoples Security Bank and Trust Company (the "Bank") which Credit Facility Loan Modification Agreement and Note Modification Agreement, were executed on December 9, 2020, and December 14, 2020 respectively; and

WHEREAS, under the Credit Facility, the Authority has made draws from the Bank utilized for payment of costs incurred for construction of certain approved public improvements in the City of Allentown Neighborhood Improvement Zone; and

WHEREAS, the Authority, by this Resolution, desires to take action to pay down a portion of the indebtedness incurred and

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

1. That the WHEREAS clauses set forth above are hereby incorporated herein.
2. That the Authority has determined that there remains excess NIZ Revenue for 2022 held by the Master Trustee in the Surplus Fund under the Amended and Restated Master Trust Indenture over and above the sum required to pay debt service for the year 2023 on the Amended and Restated Master Trust Indenture Obligations, the amount to be held in the Surplus Fund to maintain the Surplus Fund Reserve Requirement and after payment of the Preliminary Annual Excess NIZ Revenue which was distributed to the Commonwealth of Pennsylvania in accordance with the Agreement with the Commonwealth of Pennsylvania acting through the Department of Revenue through the Office of Budget effective as of January 31, 2016.
3. That the Authority hereby authorizes transfer from the Surplus Fund to the Excess NIZ Revenue Account the sum of Four Million and 00/100 (\$4,000,000.00) Dollars and then payment of said sum by the Master Trustee to the Bank in accordance with the Officer's Certificate and Transfer Request Peoples Security Bank and Trust Company ("Certificate").
4. That the Chairperson or Vice Chairperson of the Authority is hereby authorized to execute the Certificate and to deliver said Certificate to the Master Trustee.

5. 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.

END OF RESOLUTION

DRAFT

CERTIFICATION

I, Pedro Torres, 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-2023-288 of the Board of Directors of the Authority passed at a duly convened meeting of said Board on the 3rd day of May 2023. Authority members present and voting were as follows:

<u>Vote</u>	<u>Yes</u>	<u>No</u>	<u>Abstain</u>
Seymour Traub, Esq.			
Eileen Aguilera			
Dr Ann Bieber			
Stephen Breininger			
Nelson A. Diaz			
Vacant			
Tiffany Polek			
John Stanley, Esq.			
Pedro L. Torres, Jr.			

IN WITNESS WHEREOF, I hereunto set my hand and seal on this 3rd day of May 2023.

Secretary