

**ALLENTOWN NEIGHBORHOOD IMPROVEMENT ZONE  
DEVELOPMENT AUTHORITY**

**RESOLUTION NO. R-2025-337**

BE IT RESOLVED that the Allentown Neighborhood Improvement Zone Development Authority (the "Authority") hereby authorizes acceptance of the 2024 Audit as presented to the Authority at the public meeting by Barbacane, Thornton and Company LLP, the Authority's Auditors.

**CERTIFICATION ON NEXT PAGE**

### 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-2025-337 of the Board of the Authority passed at a duly convened meeting of said Board on the 4th day of June, 2025. 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	✓		
Vacant	N/A		
Vacant	N/A		
Tiffany Polek	Absent		
John D. Stanley, Esq.	✓		
Pedro L. Torres, Jr.	Absent		

IN WITNESS WHEREOF, I hereunto set my hand and seal on this 4th day of June 2025.

  
Secretary

ALLENTOWN NEIGHBORHOOD IMPROVEMENT ZONE  
DEVELOPMENT AUTHORITY

RESOLUTION NO. R-2025-338

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, as modified; 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 2024 held by the Master Trustee in the Surplus Fund under the Amended and Restated Master Trust Indenture over and above the sum required (i) to pay debt service for the year 2025 on the Amended and Restated Master Trust Indenture Obligations, (ii) to be held in the Surplus Fund to maintain the Surplus Fund Reserve Requirement and (iii) for payment of the Preliminary Annual Excess NIZ Revenue which is to be 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
  - (i) transfer of the sum of Five Million and 00/100 (\$5,000,000.00) Dollars from the Surplus Fund to the Excess NIZ Revenue Account and
  - (ii) payment of said sum by the Master Trustee to the Bank in accordance with the Officer's Certificate and Transfer Request Peoples Security 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**

### 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-2025-338 of the Board of Directors of the Authority passed at a duly convened meeting of said Board on the 4th day of June 2025. 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	✓		
Vacant	N/A		
Vacant	N/A		
Tiffany Polek	Absent		
John D. Stanley, Esq.	✓		
Pedro L. Torres, Jr.	Absent		

IN WITNESS WHEREOF, I hereunto set my hand and seal on this 4th day of June 2025.



Secretary