

# MINUTES FROM THE BETHLEHEM REVITALIZATION AND IMPROVEMENT AUTHORITY (BRIA)

August 18, 2022  
3:30 p.m.

## 1.0 Call to Order

A meeting of the **Bethlehem Revitalization and Improvement Authority (BRIA)** was held at 3:30 p.m. on Thursday, August 18, 2021 at Town Hall located at 10 East Church Street, Bethlehem, Pennsylvania.

Mr. Kelly called the meeting to order.

## 2.0 Roll was taken as follows:

Authority: Joseph Kelly  
Ann McHale - Absent  
Donna Taggart - Absent  
John Filipos  
Mark Jobes – Attended via phone

Solicitor: Edward Andres – Attended via phone

Staff in attendance: Alicia Miller Karner  
Christopher Jones - Absent  
Denise Rider  
Asher Schiavone

## 3.0 Public Comment

None

## 4.0 Approval of Minutes dated May 19, 2022

There are no additions or corrections. A motion to approve the minutes was made by Mr. Kelly and seconded by Mr. Jobes. Mr. Filipos abstained from voting as he was not in attendance at the May 19, 2022 meeting. The minutes were then approved as presented.

## 5.0 Treasurer's Report

Mr. Filipos mentioned that the BRIA has \$119,000 in cash. Accounts payable is \$8,513 for compliance with Regan, Levin, Bloss, Brown & Savchak, P.C. (RLB). Mr. Filipos also noted that surplus increased by \$7,000. A motion was made by Mr. Filipos to accept the Treasures report and seconded by Mr. Jobes. Being no further discussion, the Treasures Report was approved unanimously.

6.0 Old Business

6.1 Fee Update for Refinancing

Ms. Karner indicated in the past several months the fee schedule and guidelines were revamped however refinancing was not addressed. She checked with Lancaster, which has nothing in their guidelines and local authorities that have modeled their fees after BRIA. Some of the local authorities are at 60% to 65% at Ms. Karner believes that a 50% refinancing fee and legal fees being paid per hour is fair. Mr. Andres, solicitor for the BRIA, noted that there was prior discussion regarding legal fees and confirmed that they are acceptable.

Ms. Karner is requesting approval of the updated refinancing guidelines provided in the meeting packet. Mr. Kelly requested a motion to approve the fee update to include refinancing. A motion made by Mr. Filipos and seconded by Mr. Kelly. Being no further discussion, the motion was approved unanimously.

7.0 New Business

7.1 Greenway I Refinancing

Ms. Karner noted that there are two loans to the Greenway I at 306 South New Street.

One loan was with BRIA as a conduit borrower in the amount of 6 million dollars with language included that had an automatic trigger of an increase in the interest rate. Due to rising rates the building owner negotiated a lower rate with First Northern. Ms. Karner noted that since the BRIA is the conduit borrower, we supersede the provisions. Length of payment and term of loan remains the same, just lowers the interest rate.

Mr. Andres noted that he reviewed the allonge and it is acceptable. The reduction in interest rate lowers the payment and that the date of the balloon payment at the end remains the same.

Being no further questions, Mr. Kelly requested a motion to approve the

Greenway I refinancing as recommend by the staff and as requested by the applicant. The motion was made by Mr. Filipos seconded by Mr. Kelly. Being no further discussion, the motion was approved unanimously.

8.0 Solicitor's Report

None

9.0 Executive Director's Report

Ms. Karner announced that approval was received for the Wind Creek hotel project that is currently under construction.

Wilbur Mansion is expected to receive a Certificate of Occupancy next month.

10.0 Next Meeting Date

The next meeting is scheduled for Thursday, September 15, 2022.

11.0 Adjournment

There being no further business to come before the BRIA, a motion was made by Mr. Filipos and seconded by Mr. Jobs to adjourn the meeting. The motion was then unanimously approved at 4:37 pm.

Signed by: Donna J. Taggart

Print Name: Donna Taggart

Print Title: Assistant Secretary