



## BOARD OF COMMISSIONERS WORK SESSION MINUTES

Tuesday, April 5, 2022, 1:30 P.M.

Willowbank Office Building  
420 Holmes Street, Room 146  
Bellefonte, PA 16823

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### I. CALL TO ORDER

The public meeting of the Board of Commissioners Work Session was convened at 1:40 PM by Commissioner Pipe.

In attendance were Commissioner Michael Pipe, Commissioner Mark Higgins, Commissioner Steven Dershem, Administrator Margaret Gray, Deputy Administrator John Franek Jr., Chief Financial Officer Joni MacIntyre and Staff Assistant Erin Good.

Guests present included the following individuals via Zoom: Daniel Kozloff, Corey Troutman, Jonathan Cox and Jennifer Caron (phone).

### II. PUBLIC COMMENT

There were no comments from the public.

### III. CENTRE COUNTY BOND ISSUANCE

Daniel with PFM presented to the Board new options 1, 2 and 3 for the Centre Crest renovations project bond issuances. Each option was modified from last week's work session to include the \$1.2 million surplus. Option 3 was adjusted in years 2027, 2028 and 2029 from \$2.9 million to \$4.3 million net debt service as Commissioner Pipe had requested.

Commissioner Pipe stated that option 1 would not be a good option for the future Board of Commissioners that may need to borrow money for future projects, option 2 was a 20 year plan that had quite a bit of interest involved and option 3 balances the two and the future Board of Commissioners would have the option to borrow money in the future for potential projects they may need to finance. Commissioner Higgins favors option 1 out of all three options, was not in favor of option 2 and would consider option 3 as well. Commissioner Dershem agreed that option 2 is a lot of interest and option 3 would be the best out of all options.

Commissioner Pipe believes that the Centre Crest building staying within the County and within the Bellefonte community would be beneficial. It would not only bring jobs to the Bellefonte area but would also open more space for the County and department offices to be housed in Bellefonte. We would also be working hand and hand with the Bellefonte Borough as well. Commissioner Dershem questioned if the \$26.9 million is the most accurate number to be using for the estimated Centre Crest renovations with the cost of supplies rising over the past couple months. Commissioner Pipe agreed and stated that we need to be mindful with the cost of supplies rising.

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The Board concluded that an action for authorization to proceed resolution that would authorize the finance team to move forward with the credit rating process and drafting the documents and advertising the parameters resolution in an upcoming Board of Commissioner meeting.

IV. QUESTIONS FROM THE PRESS

V. ADJOURNMENT

On a motion by Commissioner Higgins, seconded by Commissioner Dershem, the Board voted unanimously to adjourn the meeting at 2:23 PM.

ATTEST:

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Margaret N. Gray

Administrator