

SPECIAL MEETING MINUTES
July 29, 2013

A Special Meeting of the Lehigh County Authority was called to order at 11:39 a.m. on Monday, July 29, 2013, Chairman Asa Hughes presiding. Other Members present at the commencement of the meeting were: Richard Bohner, Brian Nagle, Emrich Stellar (via phone), Tom Muller, and Norma Cusick. Authority Staff present were: Aurel Arndt, Frank Leist, Liesel Adam, Pat Mandes, Ed Bielarski, Brad Landon, and Cristin Keppel.

REVIEW OF AGENDA

None.

EXECUTIVE SESSION

Mr. Arndt stated there would be an executive session to discuss potential lease of real property.

PUBLIC COMMENTS

None.

ACTION AND DISCUSSION ITEMS

City of Allentown (City) Concession – Closing Extension (Approval)

Mr. Arndt explained that the Authority will not be able to close on the City Lease as planned on July 31, 2013. He noted that litigation against the City regarding the Lease affected the ability to proceed with certain aspects of bond financing on the original time schedule. Mr. Arndt stated that an extension until August 7, 2013 has been agreed upon by the City and the Authority; however, the Board must approve the extension as well in order to proceed to marketing and selling of the bonds.

Mr. Bielarski handed out copies of the Preliminary Official Statement to Board members.

EXECUTIVE SESSION

The Chairman called for an Executive Session at 11:42 a.m. to discuss potential lease of property.

The session ended at 12:15 p.m.

During the Executive Session, Scott Bieber entered the meeting at 12:00 p.m. Mr. Stellar remained connected via telephone during the entire meeting and Executive Session.

City of Allentown (City) Concession – Closing Extension (Continued) (Approval)

On a motion from Mr. Stellar, seconded by Mr. Muller, the Board approved the extension agreement for the Concession Lease as outlined in the July 25, 2013 letter to Mayor Pawlowski (6-1), with Mr. Nagle voting against the closing extension.

As a point of information, Mr. Arndt also distributed the final ratings report from Standard and Poors. Some discussion followed.

ADJOURNMENT

There being no further business, the Chairman adjourned the meeting at 12:32 p.m.

Richard H. Bohner
Secretary