

**MINUTES**

**MEETING OF IMPACT HARRISBURG**

February 16, 2016, 10:30 A.M.

Joseph T. Simpson Board Room, Pinnacle Health, Polyclinic Campus  
2501 North Third Street, Harrisburg

Officers of the Board Present:

Neil Grover, Chair  
Brittany Brock, Treasurer

Board of Directors Present:

Dale Laninga, Director  
Gloria Martin-Roberts, Director  
Russ Montgomery, Director  
Jackie Parker, Director (by conference call)  
Karl Singleton, Director

Others Present:

Sheila Dow-Ford, Executive Director  
Fred Reddig, Coordinator for the City of Harrisburg  
Anne Morrow, Recording Secretary

Officers of the Board Absent:

Doug Hill, Vice-Chair  
Brian Hudson, Secretary

Mr. Grover advised the Board he would be a little late arriving at today's Board meeting. Ms. Brock called the meeting to order at 10:42 a.m.

**1. Regular Minutes of February 2, 2016**

It was moved by Ms. Martin-Robert and seconded by Mr. Singleton that:

**"The minutes from Impact Harrisburg Board of Directors regular meeting of February 2, 2016 be approved as printed."**

**MOTION CARRIED UNANIMOUSLY**

It was moved by Ms. Martin-Robert and seconded by Mr. Laninga that:

**"The minutes from Impact Harrisburg Board of Directors executive session of February 2, 2016 be approved as printed."**

**MOTION CARRIED UNANIMOUSLY**

**2. Executive Director Report**

Ms. Dow-Ford reported she will be meeting with Harrisburg University (HU) tomorrow morning at 11:30 a.m. regarding the prospect of enlisting a student and faculty to build a website for Impact Harrisburg, and to develop a branding strategy. HU advised Ms. Dow-Ford they have the resources and time to assist the Board with creating a website. If after the meeting it appears that HU's timeframe is a little longer than anticipated the Board can then decide if they want to move forward with an RFP process for website development and maintenance or work with HU. Additionally, Ms.

Dow-Ford will discuss with HU the design of Impact Harrisburg's letterhead, envelopes and a trifold brochure, which will all focus on the "branding" of Impact Harrisburg.

Mr. Montgomery inquired if HU was treating their involvement as a special project or as a credit opportunity for students. Ms. Dow-Ford will inquire of their intentions and report back to the Board.

Mr. Singleton stated he noticed when reviewing the trifold that there were no males of color represented and asked Ms. Dow-Ford for this to be a consideration. Mr. Singleton also inquired on the timeline Ms. Dow-Ford was pursuing with HU for the completion of the website. Ms. Dow-Ford believed HU would be able to build a website within a week, with the specifics then added.

Ms. Dow-Ford researched and viewed different program applications and preferred the application format that DCED uses. Ms. Dow-Ford met with Mr. Reddig to discuss using this type of format; however, the challenge will be converting the format to a readable document that can be accessed from Impact Harrisburg's website.

Ms. Brock inquired once the website is designed, will the site be stagnant or will HU or Impact Harrisburg have access to perform ongoing edits to the site. Ms. Dow-Ford emphasized the site should be dynamic as opposed to stagnant, with as much functionality as possible. This will be a factor if the Board uses HU.

Ms. Dow-Ford noted it is hopeful that these services will be provided to the Board at no cost; however, this will need to be clarified with HU.

### **3. Treasurer's Report**

Ms. Brock reported she received an invoice for payment out of the Operating Account from Gift & Associates in the amount of \$315 for their monthly fee, per their executed engagement letter.

Ms. Brock reported all paid invoices, checks and bank statements since inception were forwarded to Gift & Associates for reconciliation. The January month-end bank statement from Fulton Bank should arrive in the next couple days and will be circulated at the next Board meeting.

It was moved by Mr. Laninga and seconded by Ms. Martin-Roberts that:

**"The invoice from Gift & Associates, in the amount of \$315.00, for their monthly fee, per their executed engagement letter, be approved for payment."**

**MOTION CARRIED UNANIMOUSLY**

The finance committee had a conference call Friday, February 12, 2016, with Wilmington Trust to discuss the investment strategy of the funds.

A sample portfolio was previously distributed to the finance committee for review that outlined the liquidity needs and encompassed the investments of the portfolio.

- 65% will be invested in corporate bonds, which will reap a higher yield than would in treasuries;
- Agencies will account for 20% of the portfolio;
- The average credit quality is Aa3; and
- There are currently no below investment grade securities in the sample portfolio.

Given the need for short-term liquidity, the average maturity and effective duration are lower than the original portfolio provided.

The finance committee approved the following investment strategy with Wilmington Trust.

- \$3.2 million to mature before June 2016; (these funds are what could potentially be granted out to the City for the LED light project);
- Another \$3 million will be invested to mature in the fall timeframe; and
- The remaining (approximately) \$6 million will be laddered out over the next 1-3 yrs.; as these investments mature they will be rolled over into another investment if the need for these funds doesn't materialize when they mature.

Ms. Brock noted the finance committee will have regular communication with the investment manager throughout the application process. It is vital that the Board keep Wilmington Trust abreast of its decisions in awarding grants.

**ACTION: Ms. Martin-Roberts asked Ms. Brock to send a copy of the sample portfolio by emailed to Ms. Dow-Ford for distribution to the Board.**

The Board would like to invite the Mayor and Shannon Williams from Capital Region Water to a Board meeting for the purpose of learning about what projects they are working on or want to work on and how the two entities can partner together to leverage the funds that are currently available for infrastructure improvements.

**ACTION: Ms. Dow-Ford will contact Mayor Papenfuse and Shannon William to arrange having them attend an upcoming Board meeting.**

#### **4. Program Guidelines**

The Board discussed the proposed Guidelines and agreed on the following changes:

1. Add a clear and concise vision statement emphasizing the Principles for the application process.
2. Identify Diverse Business Enterprises (DBE) to include the following diverse businesses - minority-owned business, women-owned business and veteran-owned business
3. Throughout the document, replace "Guidelines" with "Requirements"
4. Page 2 - replace "Guiding Principles" with "Guiding Requirements"
5. Page 2 - under "Purpose", rewrite these paragraphs to be in alignment with the Bylaws and IRS 501(c)(3) filing.
6. Page 2 - under "Purpose", include involvement with DBE's.
7. Page 2-3 - under "Other General Requirements", add a bullet at the bottom to - "Provide a history in working with DBE's."
8. Page 3 - under "MBE Requirements", second bullet, remove "also encourages" and replace it with "required". (In accordance to Exhibit B)
9. Page 4 - under Deadlines for Applications, remove "semi-annually".
10. Page 4 - under Deadlines for Applications, add that all application periods will be publicly advertised in advance.
11. Page 4 - under "Prevailing Wage", check with legal counsel regarding this bullet.
12. Page 4 - under "Programs", remove the target percentages under Economic Development and Infrastructure Development for Large Project Grants, Community Building Grants and Infrastructure Project Grants; but showing 10 percent for only the Contingency Fund under both funding programs.
13. Page 5 - correct the typographical errors.

14. Page 5 - under "Grant Limit and Match Requirement", the match requirement detail for \$250,000 to \$500,000 minimum should be a ratio of 1:3 not 3:1.
15. Page 6: under #6 and #7; Page 13: under #4 and #5 - tweak language to strengthen the reporting requirements of the Guidelines and Grant Contract.

Due to time constraints, discussion on the remainder of the Guidelines was tabled until the next Board meeting.

Mr. Grover asked for a motion to go into executive session.

It was moved by Ms. Martin-Roberts and seconded by Mr. Laninga that:

**"The Board voted to go into executive session for further discussion of a potential legal matter. The executive session began at 12:42 p.m. and ended at 12:54 p.m."**

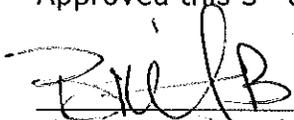
**MOTION CARRIED UNANIMOUSLY**

Hearing no further business, Ms. Brock adjourned the meeting at 12:55 p.m.

Meeting minutes were submitted by Recording Secretary, Anne Morrow.

\*The next Board meeting is scheduled for March 3<sup>rd</sup> at 10:30 a.m. at the Pinnacle Health, Polyclinic Campus, 2501 North Third Street, Harrisburg, PA.

Approved this 3<sup>rd</sup> day of March, 2016.



Ms. Brittany Brock, Treasurer



Ms. Sheila Dow-Ford, Executive Director

\*The next Board meeting was scheduled for Tuesday, March 1, 2016 at 10:30 a.m., however, due to scheduling conflicts the meeting was reschedule for Thursday, March 3, 2016 at a.m.