

Today's meeting was held by conference call— Board Members participating were **Michael DeHaven, Joe Rubino, Joe DellaVecchia, Tom Fillippo Jr., Jason Dempsey, and Chuck Swope**. Solicitor, **Helen Esbenshade**, also participated. Staff participating were **Jim Hammond, Gary Smith, Lori Pickford**, and **Jordan Peek**. No members of the public attended the meeting.

Minutes of January 23rd Meeting: Joe Rubino made the motion to approve the Minutes as presented; the motion was seconded by Tom Fillippo Jr. and carried unanimously.

Treasurers Report for January 2026: Jim Hammond provided a detailed review of the Treasurer's Report as presented in the board packet. A motion to approve the Treasurer's Report as presented was made by Joe Rubino and was seconded by Joe DellaVecchia. The motion to approve carried unanimously.

Action Item:

Loan Modifications:

- 1) Burkholder, Ivan S. and Arlene:** Borrowers seek a modification of their original loan terms, originally issued by Ephrata National Bank on February 5, 2021. The original amount of the loan was \$412,000 ; the current balance is \$227,000. The request is made for a reset of the interest rate on the loan in accordance with the original financing agreement. The modification requested is to reset the interest rate from 3.35% to 5.80%, the current ENB's Next Gen Rate, fixed for 60 months followed by a reset to WSJP + 1.50% for the remainder of the loan term, until February 7, 2041.

- 2) Lauver, Kevin M. and Rosalie J :** Gary Smith and Jordan Peek explained that the new term and amortization is 240 months. New Rate: 5.265% Fixed for 60 months (Tax Free Rate equivalent to taxable rate of 6.50%); then Floating at Uninvest Prime + 3% with floor of 6.25%. Payments: Effective as of April 1, 2026, the Loan shall be repaid in sixty (60) consecutive monthly installments on the 1st day of each month, with the initial monthly payments consisting of principal and interest. Beginning on April 1, 2031, the outstanding principal balance will be amortized for a 180-month period plus accrued interest, with a final payment of all unpaid principal plus all accrued and unpaid interest and fees to be due at maturity on March 1, 2026.)
Reset PPP to 2% for the entire term during the fixed rate period.

A motion to approve both loan modifications was made by Joe DellaVecchia and seconded by Tom Fillippo Jr. The motion to approve carried unanimously.

Comments of Authority Board Members: Tom Fillippo Jr. attended a recent i2n Angel's meeting and volunteered to give updates to this Board at all future meetings.

Motion to Adjourn: A motion to adjourn was made by Joe Rubino and seconded by Jason Dempsey. With no further business, the meeting adjourned.

Respectfully Submitted,
Lori Pickford