

**LUZERNE COUNTY
INDUSTRIAL DEVELOPMENT AUTHORITY
NOTES
BOARD OF DIRECTORS MEETING
January 22, 2026**

The Board of Directors of the Luzerne County Industrial Development Authority convened at 10:00 a.m. on the twenty-second day of January 2026.

The following Directors and Officers attended by way of teleconference:

Jon Barnhart
Gary F. Lamont
Frank E. Paczewski
Jennifer Pena

Excused: Ronald D. Knapp, Karen M. Martinelli, Brian Matyjevich, Matthew Schuler

Also attending was Robert P. Palermo.

Mr. Paczewski, acted as Chairman and Mr. Lamont, acted as Secretary of the meeting. It was confirmed that all could hear each other.

Since there was not a quorum, the agenda items were reviewed, with the meeting notes to be ratified at the next meeting scheduled for April 23rd. The agenda items that were circulated in advance of the meeting were reviewed and listed below.

The minutes of the Board of Directors meeting dated October 23, 2025.

Under the Treasurers Report, the financial report for the quarter and year ending December 31, 2025, was reviewed and compared to budget and previous year. Quarter-end assets totaled \$2,082,211. Revenue was over expenditures was \$39,397. The Treasurer's Report is attached by reference.

The budget for 2026 was presented and reviewed. Planned revenue of is \$123,950 with expenditures of 90,911. Discussion ensued with various line items as well as comparing the budget with the previous year. The budget is attached by reference.

An update was provided on the "Historic Altamont Redevelopment Project" Redevelopment Assistance Capital Program project. The closeout process following the receipt by the subgrantee of the grant less a retainage with the Office of Budget continue.

An update on the "Weinberg Regional Food Bank Expansion" Redevelopment Assistance Capital Program was provided. Closeout procedures continue. The grant funding request paperwork has been completed and submitted to the Office of Budget.

Discussion ensued in connection with the land parcels by the Authority as the legal owner and the Greater Wilkes-Barre Development Corporation as equitable owner. The was no activity in the last quarter.

The Code of Conduct Policy was discussed, and it was noted that the State Ethics Commission requires the "Statement of Financial Interests" form to be completed annually by appointed persons serving on a County Authority. The form will be mailed along with a self-addressed stamped envelope to be completed by May 1st and mailed to the Luzerne County Office of Human Resources.

The next Board of Directors meeting is scheduled for April 23rd. At this meeting Mr. Jeffrey Clemente of Jacobi Capital Management will make a presentation on the 2025 investment portfolio results, 2026 forecast and review of the Investment Policy

There being no further business, the meeting was adjourned.

Gary F. Lamont, Secretary