



MEETING OF THE BOARD OF DIRECTORS
Via Zoom/In Person
Knowledge Park
5240 Knowledge Parkway; Erie, PA 16510
August 15, 2024

ZOOM Meeting Information:

Meeting Link: <https://us02web.zoom.us/j/86034395991>

Password: not required

AGENDA

1. CALL TO ORDER
2. ROLL CALL
3. APPROVAL OF AGENDA
4. APPROVAL OF MINUTES – July 2024
5. DIRECTOR’S COMMENTS
6. COMMENTS BY CHAIRMAN
7. PUBLIC COMMENT
8. PRESENTATION
9. COMMITTEE REPORTS
 - a. Treasurer’s Report
 - b. Strategic Planning Committee
 - c. Update from County Council
 - d. Update from County Executive’s Office
10. REPORT OF THE EXECUTIVE DIRECTOR
11. SOLICITOR’S REPORT

12. OLD BUSINESS

- a. PMRS Advisory for 2025 Minimum Municipal Obligation
- b. Addendum to the ECGRA Impact Investment Policy

13. NEW BUSINESS

- a. Resolution Number 20, 2024 – Resolution to Retroactively Approve the Transfer of Public Funds into a Higher Yield Interest Account

ADJOURNMENT

Next Regularly Scheduled Board Meeting of ECGRA

Date: Thursday, September 19, 2024
Time: 8:30 a.m. – BOARD Meeting
Location: 5240 Knowledge Parkway
ZOOM meeting – details to follow



Erie County Gaming Revenue Authority

Minutes of the Board of Directors' Meeting

July 18, 2024

CALL TO ORDER

The Board of Directors' Meeting of the Erie County Gaming Revenue Authority was held on July 18, 2024 in the Ada Lawrence Community Room in the Erie Center for Arts & Technology/Wayne School Building; 650 East Avenue; Erie, PA 16503. Legal Notice of the meeting was given through an advertisement appearing in the Erie Times-News. The meeting was called to order by the Chair at 8:29 am.

ROLL CALL

Ms. Amatangelo, Mr. Barney, Mr. Cleaver, Mr. Louis, Mr. Oberlander, and Mr. Winschel are present in person. Mr. Massey (arrives late), Mr. Wachter (arrives late) and Dr. Wood are present in person. There was no zoom option available since the meeting was offsite.

APPROVAL OF THE AGENDA

Ms. Amatangelo makes a motion to approve the agenda. Mr. Oberlander seconds the motion. There is no discussion of the agenda. Motion carries 6-0.

APPROVAL OF MINUTES – June 2024

Mr. Barney makes a motion to approve the minutes as presented. Mr. Louis seconds the motion. There is no discussion on the minutes. Motion carries 6-0.

DIRECTOR'S COMMENTS

There are no comments by any members of the ECGRA Board of Directors.

COMMENTS BY THE CHAIR

Mr. Cleaver has no comments.

PUBLIC COMMENT

There is no one from the public present.

PRESENTATIONS

There are no presentations scheduled.

COMMITTEE REPORTS

a. Treasurer's Report

Ms. Amatangelo: Thank you, Mr. Cleaver. In meeting with Dr. Wood I didn't have any major questions. I'll just go over a couple points real briefly and then I will have Dr. Wood talk about Erie Bank. He did let me know that the Youth Leadership Institute is up to date on their payments to us so far, so that is good.

I'm going to jump right over to the Budget vs. Actual; there's only two areas we talked about there. The first section under Expenses - Website Design, I asked about that because we're at 84%. There were a number of invoices that came in at the same time so that's why that is such a big chunk. If you move down a little more than halfway is Advertising and you'll see that we're at about 79%; I believe that was about \$2,700 for advertising using ECGRA banners. You'll probably see those out and about now.

Moving forward to the Schedule of Grant Reserve, in June it looks like the disbursements were \$444,000 with a year-to-date total of \$2.2 million that has been disbursed back out into the community. The next thing that I'll note in the detail of the Grant Reserve is that Our West Bayfront did have their final drawdown of \$50,000 and you'll see that marked on there as well.

Our Transaction List Detail, again, is just a list of all our expenses for June. I had no questions there. Then that is followed up by our Visa and Amazon receipts; again, nothing out of the ordinary that we haven't seen before – subscriptions, office supplies, and the like.

Now, I will turn it over to Dr. Wood about Erie Bank.

Mr. Cleaver: Are there any questions about the Treasurer's Report?

Mr. Barney makes a motion to approve the Treasurer's Report. Mr. Winschel seconds the motion. There is no discussion on the Treasurer's Report. Motion carries 6-0.

Dr. Wood: I would like to do two things this morning. I'd like to enter into record the letter that I sent you from the Auditor General; it's basically the kick-off letter. The audit period, according to the letter, will cover April 1, 2022 through March 31, 2024 and will look at two key areas. 1) Our compliance with Gaming Legislation and the Economic Development Financing Law, and 2) whether or not we have properly disclosed finances on our website and if we have any tuition expenses for employees at ECGRA. Those are the two key bullet areas. The other key thing is the letter asks for an audit liaison; I've already gone ahead and responded to the Auditor General's office with myself as the audit liaison. If the Board wants to change that later, that's fine, but I think Tim and I will handle the majority of those meetings. And the last

thing is they would like to have an entrance conference before August 7th, so we're in the process of scheduling that as well. Are there any questions about the Auditor General's letter?

Mr. Cleaver: Let me throw out one question. Since we haven't been able to strike a deal with the County, do we all agree that we should mention it to the Auditor to get it resolved – as far as the back pay? Do we agree upon that, or is there another route to go?

Dr. Wood: Just to clarify, strike a deal really means just get the reconciliation figured out, right?

Mr. Cleaver: Exactly.

Dr. Wood: I think if you're okay with that, we'll bring it up with the Auditor General's office during the entrance conference.

Mr. Louis: So, still no response from them?

Dr. Wood: Still no response from the County, no.

Mr. Winschel: You had a letter sent to the Solicitor? Is that what Tim did?

Dr. Wood: Tim can talk about that today when he gets here; he's running late. But he has not received a response from their Solicitor.

Mr. Cleaver: Just so everyone is on the same page as far as, if push comes to shove, we just let the auditors handle it while they're here.

Mr. Winschel: If they're going to review the expenses and the bills and this is part of our income reconciliation.

Mr. Oberlander: I agree.

Dr. Wood: I've been in conversation with several bank presidents about options that they could give us for reserve funds, but the immediate action we can take is to immediately move our funds out of the 3% savings account and into a 5% money market, which is at Erie Bank. I have the authorization to do that as the Director, so I went ahead and did that already. We've moved \$16 million into that money market account. It's at 5.25% with a .25% fee. It's fully collateralized and it's liquid with no term. We also can't lock that rate in so that is going to fluctuate. I'll come back to you if it does fluctuate, if we haven't already moved it somewhere else in the meantime.

As far as the research goes, we're talking to several local banking institutions about what their CD rates are and the terms of those CD rates and if we pass the Investment Policy statement today, I'll be able to execute on moving funds to those places. Tim is going to explain this under Solicitor's Report, but Tim has basically told me that if we pass the Investment Policy, as the Director, you'll be able to move those funds and then the Board can retroactively approve it at the next Board meeting. I'm not going to do that unless I talk to a few of you and get a thumbs up and make sure that my plan is consistent with what you wanted us to do in the first place with these reserve funds. I'll let Tim talk to you about

retroactive approval because that's a rare thing; it doesn't really happen that often. But for financial matters, it's acceptable.

Are there any questions?

Mr. Winschel: You said at 2% and I think we said last month that that is \$32,000 a month that would be interest income. I know you and I had talked, Perry, did the fellow from PNC reach out to you? There's a different name I had provided you earlier.

Dr. Wood: A woman named Melissa reached out and she said that she was going to get Todd Swanson to call me.

Mr. Winschel: Oh, okay.

Dr. Wood: Is that the right name?

Mr. Winschel: Yes. And I did see that FNB did reply. I don't think they can lock in CDs but they can guarantee the money market rate for 30 days or 60 days. I know Erie Bank wouldn't do that. But anticipation; maybe the Federal Reserve cutting rates here in the next few months it might be nice to say, "Hey, we'll guarantee this 5.20% after 90 days" or something, ya know. That way if rates do lock in . . . But I appreciate it. I know you've been talking to Flag and Marquette and the other ones; just keep us updated on that. I just think this is a good step in the right direction. We're going from 3% to 5% and that's a lot of money for us, so thanks.

Mr. Barney: Are they going to eliminate that \$35 fee?

Dr. Wood: We did talk with them, and they said they would consider it and get back to us.

Mr. Winschel: I suspect that in the banking world it's a different silo so they can talk to the other silo and get it waived.

Dr. Wood: We don't need to take action on that section of the report, but when Tim comes, he'll explain it in more detail, and we have an actual motion – he has a language suggestion, on once we pass the Investment Policy – to make a motion to empower me to move forward with this stuff.

b. Strategic Planning Committee

Dr. Wood: Resolution Number 17 is the audited financial statements; we did talk to the auditors and no one from the Board called them to ask additional questions and no one from the Board called the staff to ask additional questions. Those audited financial statements have been finalized as per your Board packet, and we'll be asking you to pass them today so I can enter them into record. At that time, they will go to various attachés of the County government and then become a permanent record of ECGRA. Of course, we'll also put them on the website under Financial Disclosures.

Resolution Number 18 is the resolution to move forward with the grant for the Grow Erie project that will be contracted with the MCIC, which is the Minority Community Investment Coalition. We've seen two presentations on them, and I think the Board is satisfied at this

point. We have a grant application to contract with them. Then Resolution Number 19 is to adopt the Investment Policy, which we had talked about at that meeting as well.

Are there any questions about that committee?

c. Update from County Council

Mr. Scutella is not present to give a report today.

d. Update from County Executive's Office

Mr. Sinnott is not present to give a report today.

REPORT OF THE EXECUTIVE DIRECTOR

Dr. Wood: In your Director's Report, we do have the official appointment of Mark Louis to the Board of Directors. This isn't your first Board meeting, but the official appointment has come through as far as the letter goes. Welcome to the Board. We're excited to have you here.

Mr. Louis: Thank you, Perry.

Dr. Wood: There's also a report in here from Parker Philips on the communication efforts that we've been undertaking in the last month. The conflict of interest disclosure is in there for Ms. Amatangelo as far as her participating in the Civic Leadership Academy at the Jefferson. The Strategic Planning packet is in there. The one thing I didn't cover was First Ascent. We are in the process of doing our due diligence with First Ascent. I think call number one was to Chris Clark and he and I are trying to set up a time to get together and talk about Allegheny Health Network's role with that project and I am trying to find a few people to vet the technology. We have some folks in mind who came through the Fire and Ice Accelerator at the Chamber so we're going to talk to them in detail to find out how they did some vetting, and some benchmarking as far as other cancer technologies go. But if you have any suggestions, I'm always open to it as I work through this research process.

There is a nice letter of thank you from the Friends of the Public Library and then there was an article about the Renaissance Block program in the Corry Journal that is being rolled out in Union City. Tom and I have been busy in the last month doing some outreach meetings. We went to North East and did a couple meetings there, we had some phone calls with Union City, Tom just touched base with East Side Renaissance the other day. So, the work continues and if you have any questions for me, I'd be happy to answer them.

Mr. Cleaver: I have a question. You said you had a meeting with North East. With the marina out there, have they approached us or are we going to be approached do you think? Have you been following that at all?

Dr. Wood: I think we're going to be approached at some point by the North East Marina Authority; so they have created a local Authority which is the State is going to gift the property to this local Authority. It's massively expensive. I don't know what kind of role we can play. We might be able to play some type of feasibility or consulting role to help them with some consulting fees. But we're talking a massive capital investment that I think is going to be done by the State of Pennsylvania as opposed to a group like ours.

Mr. Cleaver: I had sort of been following that and I didn't know if they had reached out.

Dr. Wood: It's a hot topic out there, for sure.

SOLICITOR'S REPORT

Mr. Wachter: I apologize for my tardiness. If there are any questions that you have on the Financial Investment Plan or anything else that was discussed . . .

Dr. Wood: I think what I said before you got here was we were going to pass the Financial Investment Policy in the form of a resolution but then you had some suggested language on a motion so that we could move forward in the interim. Could you talk about that?

Mr. Wachter: The concept is that if we're going to be opening up a depository or if we're going to be opening up a place that the Gaming Authority is going to be keeping its money, that should be something that should be approved by the Board to make sure it's going to hit the minutes, to make sure we have official authorization to put the money in there and not in the account in the Caymans or whatever it may be. So, recognizing that you want to move quickly and recognizing that the Board is fully aware of the process that is being used and the intentions of the Board have been clearly expressed to the staff, I would suggest that you adopt a motion authorizing the staff, in consultation with the Treasurer, to make those initial investment decisions and then have that retroactively approved at the next month's meeting. Otherwise, we'll be missing another month of potential investment income.

Mr. Winschel: Tim, the question I have – and I forwarded it on to Perry – was that like for the IU5 which they were approved through resolution or motion, the number or the names of the various institutions that they deal with. For example, he talked to Erie Bank, they're at 5% and First National, they're 5.20%, and PNC, they're at 5.50%. I want to make sure – is that the proper thing to approve the institutions so if he decides, "Oh my gosh, we got a call from PNC and they can lock in this rate for 90 days at half a percent more." Does he have the ability to do that so we don't have to go back every meeting to approve a different institution, or we don't need a name? I would think we would to make sure they're fully collateralized and have the ability to do that.

Mr. Wachter: Typically, what we would do is approve the investment as if approving a contract. So, it's not necessarily the universe of banks that we would use or the universe of financial institutions that we could possibly use. It's - we are approving the utilization of them as a depository for us.

Mr. Winschel: As long as they comply with our investment policy?

Mr. Wachter: Yes, as long as they comply with our investment policy. I think, initially getting into this, give them some flexibility, go out and find the right ones and we'll retroactively approve them next month since everybody knows what is going on. Then, going forward as you get into new investments that you want to consider, I would just bring it forward to the Board.

Dr. Wood: In the interim, I will be consulting Angie and Gary as the Treasurer and with your expertise, it just makes sense.

Mr. Barney: Were we locked into time frames as far as how long we're going to keep it? Because every month we're not moving this money like a shell game. What time frame? 90 days like you spoke on?

Mr. Winschel: I think the thing that Perry is talking about, in most of the conversations that he has had is daily liquidity, how they will guarantee the rate, whether it's 30 days, 60 days, 90 days. The thing you don't want is someone to give you a teaser rate, I think I mentioned that last month. They start at 5% and then all of a sudden next week it's 4.75%, then it's 4.5% now. I think some of the institutions will lock in that rate; they won't lock in the money because it's daily liquidity so if Perry needs to wire or ACH money, it's available.

Dr. Wood: I think Tim's point is as long as I come back and report on it after it's been done so there's a public record on it of where it is and why it was moved, right?

Mr. Wachter: Right.

Mr. Louis: Is it only money market we're considering, Gary, or staggering CDs is there any benefit to that?

Mr. Winschel: I think that's where we deal with the institution and let them do that. Right now, it's kind of an inverted yield curve and so it doesn't really pay to lock it in for too long. At some point if they start cutting rates we may want to. We're talking 30 days, 60 days, 90 days to lock in some higher rates on the longer end; it's still providing enough liquidity for what you foresee as cash flow needs and grant requests.

Dr. Wood: I think it makes sense. We do have a long-term reserve which requires us, by law, to hold onto the funds for one fiscal year and that's on average \$4.5 – \$5 million. That has to sit in the bank for 12 months so that would make sense to put it into a higher yield CD.

Mr. Winschel: Yeah, especially when you hear the Federal Reserve is thinking of cutting rates in September and probably at the end of the year and next year and a series of cuts, so if we could lock that in it would be beneficial. Again, I would consult with the representative of the different institutions to show them what your cash flow needs are and what they aren't and let them come up with the best plan.

Dr. Wood: Definitely.

Mr. Barney: Sounds good.

Dr. Wood: Tim, do you have anything else?

Mr. Winschel: The other question that came up, Dale had mentioned about the reconciling the revenue, is that something you and Perry could address when the auditors come in?

Mr. Wachter: We've heard nothing about that and taking a look at the letter from the Auditor, we have noted that they did not include the revenues in there with the items they're going to look at. I know that Perry is going to respond to that, and we talked about that, indicating that we want the revenues included within that process. They want to have a pre-audit opening meeting prior to August 7th. When that occurs, we will bring the revenue issue up with them on this specific issue. So, we'll keep pushing it.

Mr. Winschel: Great, thank you.

OLD BUSINESS

a. Fly Erie Fund

Dr. Wood: I just have a quick update on the Fly Erie Fund. Just this week the Board of the Fly Erie LLC was seated for the first time. The way that process is going to work is anyone who has contributed financially to the LLC will have a seat; there are seven members of that LLC. The two private sector ones are Erie Insurance and Allegheny Health Network; the others are public entities like ours. They are all varying amounts, and I can get those to you at some point. Some of the commitments are still soft and haven't been passed yet. So, that's been seated. Now the next step is the Chamber Board actually approves that seven-member Board of Directors at their next meeting, because this is an LLC within the Chamber. It's a non-profit LLC within the Chamber – it's the same model that was used for the Flagship Opportunity Fund concept as well as Destination Erie. Are there any questions for me on that? I mean, I can't really disclose anything publicly yet. There's a consultant that the Airport has that is negotiating with a low-cost carrier, but that's not public yet.

NEW BUSINESS

a. Resolution Number 17, 2024 – Resolution to accept the 2023-24 Audited Financial Statements

Dr. Wood reads the resolution.

Mr. Barney makes a motion to approve the resolution. Mr. Winschel seconds the motion. There is no discussion of the resolution. Motion carries 6-0.

b. Resolution Number 18, 2024 – Resolution to enter into agreement with The Minority Community Investment Coalition (MCIC) for the Grow Erie Project

Dr. Wood reads the resolution.

Mr. Barney makes a motion to accept the resolution. Ms. Amatangelo seconds the motion. There is no discussion of the resolution. Motion carries 6-0.

c. Resolution Number 19, 2024 – Resolution to Adopt an Investment Policy

Dr. Wood reads the resolution.

Ms. Winschel makes a motion to accept the resolution. Mr. Oberlander seconds the motion. There is no discussion on the resolution. Motion carries 6-0.

Dr. Wood: This is where I think it would make sense for Tim's motion to be considered. Do you want to read it?

Mr. Wachter: The suggested language is, "Motion to authorize the Executive Director and Treasurer to create relationships with depositories in accordance with the Authority's Investment Policy with the condition that such relationships are retroactively approved at the next meeting of the Authority."

Mr. Barney makes a motion to approve the language. Mr. Winschel seconds the motion. There is no discussion of the language. Motion carries 6-0.

Mr. Cleaver: Does anyone have anything else for the good of the order?

There is no response.

Mr. Cleaver: Perry?

Mr. Barney: I have a question. Tim, you and the Solicitor for the County – are you communicating at all pertaining to our request?

Mr. Wachter: There is just no response. There are a number of my clients who have made similar requests for similar issues and there's just no response or acknowledgement. Nothing.

Mr. Barney: But to say nothing and to do nothing, that can't be the only option. You say several others, they've elected to do nothing either?

Mr. Wachter: Yes.

Mr. Winschel: It would be nice to have either the County Executive representative or the County Council representative attend these. I know they usually do.

Mr. Massey: If I may, Doug Massey, I'm the Economic Development Director for Erie County and I'm filling in for Joe Sinnott, who couldn't make it today.

Mr. Cleaver: I was not aware of that; I apologize.

Mr. Massey: I have only been in this role for three months; I only know enough to be dangerous. I'm just observing today mostly. If there has been any communication that has been attempted, I can definitely, . . .

Mr. Wachter: Mr. Massey, what has occurred is that the Gaming Authority has requested that I perform a review of the revenues or the monies that flow through the County to come to the Authority. The quick snapshot of this is in the past, Mr. Sparber had put in an allocation that 55% of the money that was to come in stay in the County and that 45% of the money would come to the Gaming Authority in order to account for the \$1 million that was to be peeled off the Gaming Authority's portion to go to the Land Bank. And that, I don't know how, through his magic, that 55/45 split worked. However, with the inclusion of i-gaming, the internet sports betting and such, that percentage allocation no longer works, and the County has continued to apply it, for no other reason than the fact that it's the way they've always done it. We recognize there is no ill intent whatsoever. However, we have determined that we are losing a couple hundred thousand dollars a year by the continued application of that particular percentage and so we have requested that if you want to do that from an accounting function, that's fine but we have requested that we have a year-end reconciliation to ensure that we're receiving exactly \$1 million less than what the County is receiving at the end of the year. And that is what we're not hearing back from.

Mr. Massey: Okay. Is that communication going to Finance or is it going to the County Executive or who?

Dr. Wood: So far, it's gone to the Director of Finance and then it went through Doug Smith and then it went through Joe Sinnott. And then Speros.

Mr. Wachter: We will have the revenue audit included within the audit for the Auditor General so that we can get that confirmed. That's essentially what we're doing; we just want to clean up the accounting on that.

Mr. Massey: Okay. Have those communications gone through via written form or is it verbal?

Mr. Wachter: I have provided detailed letters and spreadsheets associated with this and I believe that they have all gone to the County.

Mr. Massey: Thank you. I wasn't fully briefed on this. I knew something was happening, but I didn't have all the details on this.

Mr. Wachter: No one is claiming that anyone has been doing anything wrong, it's a function that has been going on over a couple different Administrations. At this point, it's an accounting discussion, not a legal discussion. We're trying to not make it a legal discussion. Hopefully, I'm conveying the appropriate tenor.

Mr. Massey: Okay. Yes.

Mr. Cleaver: Again, I apologize for not recognizing you, but you're welcome to share if you have anything else.

Mr. Massey: I appreciate being here. I was a minute or two late – traffic. I missed the Roll Call. But once again, Doug Massey, Director of Economic Development. I came on about three months ago and I will be engaged a lot more in a lot of the activities that take place on the economic development side for the County moving forward. I have my business cards if anyone would like to reach out to me; at any time feel free. Once again, I'm here to observe and so far making those connections.

Dr. Wood: Will you be replacing Joe?

Mr. Massey: I will be replacing Joe's position as Economic Development Director. Joe has been elevated to the Director of Administration . . .

Dr. Wood: . . . I meant would you be replacing Joe as the liaison to ECGRA?

Mr. Massey: That I am not sure of. He asked me to come today because he wasn't able to make it but that remains to be seen. If things keep going at the rate they are going and our activity level increases, there could be a possibility that I may be. Don't take that as face value right now; I'm not sure yet.

Dr. Wood: Okay.

ADJOURNMENT

Mr. Barney moves to adjourn. Mr. Winschel seconds the motion. Meeting is adjourned at 9:04am.

**Erie County Gaming Revenue Authority
Profit & Loss
July 2024**

	<u>July</u>	<u>YTD</u>	<u>Budget YTD</u>	<u>2024-25 Budget</u>
Ordinary Income/Expense				
Income				
44000 · ARPA Fund				
44800 · Gaming Revenue		277,740.51		
44801 · Interactive Gaming Revenue				
46400 · Other Types of Income				
46410 · Interest Income - Savings	43,947.08	175,355.12		
46422 · Interest Income - BWC - Erie Growth		7,583.33		
46424 · Interest Income - Progress Fund	5,000.00	5,000.00		
46424.5 · Interest Income - 1855 Capital				
46425 · Interest Income - EDF Restruct	3,250.00	6,500.00		
46426 · Interest Income - BWC - Inclusive		6,319.44		
46427 · Interest Income - Blue Highway	1,396.83	1,396.83		
46428 · Interest Income - eCAT		2,556.00		
Total Income	<u>53,593.91</u>	<u>482,451.23</u>		
Expense				
62100 · Contracted Services	5,571.16	27,391.24	23,880.00	71,650.00
62800 · Facilities & Equipment	1,677.50	6,757.99	7,732.00	23,200.00
65000 · Office Administration	1,084.99	4,541.72	6,580.00	19,750.00
65100 · Other Types of Expenses	4,695.38	16,702.97	18,332.00	55,000.00
66000 · Payroll Expenses	25,176.63	100,662.81	97,316.00	291,950.00
67000 · Building a Better Future (ARPA)	66,667.00	475,716.00	289,800.00	869,408.00
7000 · Provision for Uncollect Notes	(180.92)	(1,266.52)		
Total Expense	<u>104,691.74</u>	<u>630,506.21</u>	<u>443,640.00</u>	<u>1,330,958.00</u>
Net Ordinary Income	(51,097.83)	(148,054.98)		
Other Income/Expense				
70000 · Grants / Settlements / MRIs				
70030 · Community Assets		288,633.93		
70050 · Municipal Settlements		69,435.13		
70070 · Special Events		191,715.20		
70090 · Multi-Municipal Collaboration	100,000.00	100,000.00		
70100 · Mission Main Street		1,108,947.18		
70120 · Summer Jobs Program				
70125 · Neighborhoods & Communities MRI				
70130 · Small Business Financing				
70136 · Ignite Erie_Beehive				
70140 · Pilot Projects		75,000.00		
70150 · Shaping Tomorrow				
70170 · Renaissance Block	33,333.00	213,334.00		
70180 · Anchor Building		60,000.00		
70190 · COVID-19 Immediate Human Relief				
70300 · Transformational Grants	353,077.00	353,077.00		
Total 70000 · Grants / Settlements	<u>486,410.00</u>	<u>2,460,142.44</u>		
Net Other Income	<u>(486,410.00)</u>	<u>(2,460,142.44)</u>		
Net Income	<u>(537,507.83)</u>	<u>(2,608,197.42)</u>		

Erie County Gaming Revenue Authority
Balance Sheet
As of July 31, 2024

	July
ASSETS	
Current Assets	
Checking/Savings	
10000 · ErieBank - Checking	33,879.13
10100 · ErieBank - Savings	
10101 · Committed Funds	1,220,735.51
10102 · Restricted Funds	4,519,805.73
10104 · ARPA Fund	393,691.99
10100 · ErieBank - Savings - Other	10,021,287.05
Total 10100 · ErieBank - Savings	16,155,520.28
Total Checking/Savings	16,189,399.41
Other Current Assets	
12000 · Notes Receivable	
12004 · NR - BWC - Erie Growth	1,000,000.00
12005 · NR - Progress Fund	1,000,000.00
12010 · NR - 1855 Capital	500,000.00
12050 · NR - EDF Restructured	1,300,000.00
12060 · NR - BWC - Inclusive Erie	2,500,000.00
12070 · NR - Blue Highway	250,000.00
12080 · NR - BWC - Resp Fund Sm Bus	520,000.00
12085 · NR - BWC - Resp Fund Nnprofit	100,000.00
12090 · NR - eCAT	500,000.00
12500 · NR - Youth Leadership Institute	103,933.60
12900 · Reserve for Uncollectable Notes	(1,554,786.72)
Total 12000 · Notes Receivable	6,219,146.88
14500 · Prepaid Insurance	10,790.15
Total Other Current Assets	6,229,937.03
Total Current Assets	22,419,336.44
TOTAL ASSETS	22,419,336.44
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
20100* · Deferred Revenue	(4,000,000.00)
20300 · Unearned Revenue	4,869,407.88
Total Current Liabilities	869,407.88
Total Liabilities	869,407.88
Equity	
30000 · Opening Balance Equity	2,927,064.18
32000 · Unrestricted Net Assets	21,231,061.80
Net Income	(2,608,197.42)
Total Equity	21,549,928.56
TOTAL LIABILITIES & EQUITY	22,419,336.44

Erie County Gaming Revenue Authority
Budget vs. Actual
July 2024

Expense	July	YTD	Budget	Over/(Under) Budget	% of Budget
62100 - Contracted Services					
62110 - Accounting Fees	0.00	6,500.00	8,150.00	(1,650.00)	79.75%
62130 - Professional Services	3,000.00	12,000.00	40,000.00	(28,000.00)	30.00%
62140 - Legal Services	2,478.00	6,846.00	20,000.00	(13,154.00)	34.23%
62145 - Website Design	0.00	1,682.56	2,000.00	(317.44)	84.13%
62150 - Payroll Services	93.16	362.68	1,500.00	(1,137.32)	24.18%
Total 62100 - Contracted Services	5,571.16	27,391.24	71,650.00	(44,258.76)	38.23%
62800 - Facilities & Equipment					
62840 - Office Equipment	0.00	47.99	3,000.00	(2,952.01)	1.60%
62890 - Rent	1,677.50	6,710.00	20,200.00	(13,490.00)	33.22%
Total 62800 - Facilities & Equipment	1,677.50	6,757.99	23,200.00	(16,442.01)	29.13%
65000 - Office Administration					
65010 - Books, Subscriptions, Dues	11.99	408.97	3,000.00	(2,591.03)	13.63%
65020 - Postage	1.63	31.66	100.00	(68.34)	31.66%
65040 - Office Supplies	201.87	751.76	2,000.00	(1,248.24)	37.59%
65050 - Cell Phone	159.57	727.56	3,000.00	(2,272.44)	24.25%
65060 - Copier Lease	345.95	1,383.80	4,200.00	(2,816.20)	32.95%
65070 - Copier Printing Costs	0.00	0.00	200.00	(200.00)	0.00%
65080 - Bank Fees	0.00	105.00	500.00	(395.00)	21.00%
65085 - Professional Development	0.00	400.00	3,000.00	(2,600.00)	13.33%
65090 - Meeting Expenses	363.98	732.97	3,500.00	(2,767.03)	20.94%
65095 - Miscellaneous Expense	0.00	0.00	250.00	(250.00)	0.00%
Total 65000 - Office Administration	1,084.99	4,541.72	19,750.00	(15,208.28)	23.00%
65100 - Other Types of Expenses					
65105 - Outreach	2,075.00	4,833.50	5,000.00	(166.50)	96.67%
65110 - Advertising	79.77	3,239.31	4,000.00	(760.69)	80.98%
65115 - Phone/IT/Fax	950.55	3,776.61	18,000.00	(14,223.39)	20.98%
65120 - Insurance	1,393.55	4,399.43	18,000.00	(13,600.57)	24.44%
65130 - Grant Management Software	0.00	0.00	6,000.00	(6,000.00)	0.00%
65150 - Travel	196.51	454.12	4,000.00	(3,545.88)	11.35%
Total 65100 - Other Types of Expenses	4,695.38	16,702.97	55,000.00	(38,297.03)	30.37%
66000 - Payroll Expenses					
66005 - Salaries & Wages	22,204.69	89,538.00	250,000.00	(160,462.00)	35.82%
66010 - FITW Tax	1,452.74	5,807.61	20,000.00	(14,192.39)	29.04%
66015 - FUTA Tax	0.00	0.00	150.00	(150.00)	0.00%
66020 - PASUI Tax	0.00	0.00	2,000.00	(2,000.00)	0.00%
66700 - PMRS	1,519.20	5,317.20	19,800.00	(14,482.80)	26.85%
Total 66000 - Payroll Expenses	25,176.63	100,662.81	291,950.00	(191,287.19)	34.48%
67000 - Building a Better Future (ARPA)					
67005 - Contracted Services - ARPA	0.00	5,500.00	11,000.00	(5,500.00)	50.00%
67010 - Subawards - ARPA	66,667.00	470,216.00	858,408.00	(388,192.00)	54.78%
67025 - Indirect Costs - ARPA	0.00	0.00	0.00	0.00	0.00%
67030 - Salaries & Wages - ARPA	0.00	0.00	0.00	0.00	0.00%
Total 67000 - Building a Better Future (ARPA)	66,667.00	475,716.00	869,408.00	(393,692.00)	104.78%
7000 - Provision for Uncollect Notes	(180.92)	(1,266.52)			
Total Expense	104,691.74	630,506.21	1,330,958.00	(700,451.79)	47.37%

Erie County Gaming Revenue Authority

Schedule of Grant Reserve

as of
July 31, 2024

	<u>July</u>	<u>YTD</u>	<u>Totals/Subtotals</u>
Restricted Uncommitted Funds	4,519,805.73		
Committed Funds	1,220,735.51		
ARPA Funds	393,691.99		
 2024 Restricted Funds: (75% - after settlement payments)			
First Quarter Gaming Revenue		277,740.51	
Second Quarter Gaming Revenue			
Third Quarter Gaming Revenue			
Fourth Quarter Gaming Revenue			<u>277,740.51</u>
 2024 Interactive Gaming Revenue			
FY 2023-2024			<u>0.00</u>
 FY Disbursements:			
First Quarter Disbursements		2,202,281.44	
Second Quarter Disbursements	553,077.00	553,077.00	
Third Quarter Disbursements			
Fourth Quarter Disbursements			<u>2,755,358.44</u>

Disbursements Detail

Grants/Settlements/MRIs

	<u>July</u>	<u>YTD</u>	<u>Subtotal</u>
MUNICIPALITIES			
Settlements			
Summit Township		31,245.83	
Greene Township		7,637.86	
McKean Township		7,637.86	
Millcreek Township		7,637.86	
Waterford Township		7,637.86	
Erie County		7,637.86	
			<u>69,435.13</u>
 Multi-Municipal Collaboration			
Jefferson Educational Society	100,000.00	100,000.00	
			<u>100,000.00</u>
 AMERICAN RESCUE PLAN ACT			
Community Facilities			
Harvest 912		10,050.00	
Union Township		33,500.00	
			<u>43,550.00</u>
 Erie County Investment Playbook			
			<u>0.00</u>

Erie County Gaming Revenue Authority
Schedule of Grant Reserve
as of
July 31, 2024

NEIGHBORHOODS & COMMUNITIES

	July	YTD	Subtotal
Anchor Building			
2019 Impact Corry		60,000.00	
2022 East Side Renaissance		50,000.00	
		110,000.00	110,000.00

Mission Main Street			
2019 Borough of Union City		125,000.00	
Borough of North East		125,000.00	
City of Erie		205,000.00	
Downtown Girard		125,000.00	
Fairview Township		175,000.00	
Impact Corry		125,000.00	
SSJ Neighborhood Network		100,000.00	
		980,000.00	980,000.00

Renaissance Block			
Bayfront Eastside Taskforce	100,000.00	100,000.00	
Borough of Edinboro		80,000.00	
Borough of North East		80,000.00	
Borough of Union City		100,000.00	
Downtown Girard		80,000.00	
Impact Corry		100,000.00	
		540,000.00	540,000.00

PILOT PROJECT

Erie City Moms		75,000.00	
Nonprofit Partnership		3,947.18	
		78,947.18	78,947.18

QUALITY OF PLACE

Community Assets

Arts, Culture, & Heritage

Albion Area Fair, Inc.		7,000.00	
AmeriMasala		10,000.00	
Community Resources for Independence		3,138.93	
Dafmark Dance Theater		10,000.00	
Downtown North East, Inc.		12,000.00	
Edinboro University Foundation		5,500.00	
Edinboro Arts & Music Fest		13,000.00	
Erie Art Company		5,000.00	
Erie Arts & Music Festival		12,000.00	
Erie Yesterday		14,000.00	
Erie's Black Wall Street		12,000.00	
Film Society of Northwestern PA		10,000.00	

Erie County Gaming Revenue Authority
Schedule of Grant Reserve
as of
July 31, 2024

Arts, Culture, & Heritage (con.t)

	July	YTD	Subtotal
Heberle's Heartstrings		1,500.00	
Hornby School Restoration Society		6,300.00	
Impact Corry		11,000.00	
Lake Erie Fanfare, Inc.		12,000.00	
Messiah Lutheran Church		5,000.00	
Springfield Township		1,445.00	
Triangle DAR		10,000.00	
Veterans Miracle Center Erie		15,000.00	
Waterford Community Fair Association		13,500.00	
Wattsburg Agricultural Society		11,000.00	
WQLN Public Media		13,000.00	
YMCA of Corry		7,000.00	
Young Artists Debut Orchestra		15,000.00	
			235,383.93

Community Centers

Harvest 912		4,950.00	
Union Township		16,500.00	
			21,450.00

Parks, Fields, Trails

Borough of Union City		25,000.00	
Headwaters Natural Resource Center Trust		9,500.00	
			34,500.00

Special Events

Albion Area Fair, Inc.		13,700.25	
Americans for Competitive Enterprise Sys		2,700.00	
AmeriMasala		1,683.00	
Asbury Woods Partnership, Inc.		3,363.73	
Barber National Institute		12,516.08	
Borough of Edinboro		1,507.50	
Borough of Girard		572.93	
Borough of Wesleyville		869.40	
Borough of Union City		207.00	
CAFE		15,000.00	
Crime Victim Center of Erie County, Inc,		3,313.85	
Downtown North East, Inc.		3,044.70	
Edinboro University Foundation		2,553.75	
Edinboro Arts & Music Fest		3,420.00	
Erie Art & Music Festival		5,130.00	
Erie County Bar Association		2,250.00	
Erie Homes for Children and Adults, Inc		3,288.60	
Erie Latino Leadership Association		1,391.18	

Erie County Gaming Revenue Authority
Schedule of Grant Reserve
as of
July 31, 2024

Special Events (con't)

	July	YTD	Subtotal
Erie Lions Club Save an Eye Game		1,125.00	
Erie Regional Chamber & Growth Partner.		4,500.00	
Erie Roller Derby		364.14	
Erie United Methodist Alliance		3,150.00	
Erie-Western PA Port Authority		5,652.90	
Film Society of Northwestern PA		5,458.50	
Goodell Gardens & Homestead		2,947.50	
Harborcreek Community Engagement Team		936.00	
Harborcreek Township		1,350.00	
Holy Trinity Roman Catholic Church		7,065.00	
Humane Society of NWPA		7,074.00	
Impact Corry		3,472.79	
Jefferson Educational Society of Erie		15,000.00	
Lake Erie Fanfare, Inc.		2,245.50	
Mercy Center for Women		4,059.00	
Orthodox Church of the Nativity		2,700.00	
Presque Isle Light Station		1,011.15	
Presque Isle Partnership		4,990.50	
Saint Patrick Church		7,389.66	
SSJ Neighborhood Network		5,031.16	
Union City Pride		946.13	
Waterford Community Fair Association		8,685.00	
Wattsburg Agricultural Society		12,651.75	
YMCA of Greater Erie		330.75	
Young Artists Debut Orchestra		4,366.80	
		4,366.80	189,015.20

SMALL BUSINESS FINANCING

TRANSFORMATIONAL GRANTS

Enterprise Development Fund	250,000.00	250,000.00	
Erie Center for Arts & Technology	103,077.00	103,077.00	
		103,077.00	353,077.00

YOUTH & EDUCATION

Summer Jobs & More

0.00

Total Funds Disbursements	553,077.00	2,755,358.44	2,755,358.44
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Erie County Gaming Revenue Authority
Schedule of Grant Reserve
as of
July 31, 2024

		<u>July</u>	<u>Amount Remaining</u>	<u>Original Commitment</u>
Committed Funds:				
N&C	Renaissance Block 2018			
	1 Academy Neighborhood Association		11,250.00	22,500.00
	SSJ Neighborhood Network		7,000.00	70,000.00
	2 Bayfront Eastside Taskforce		25,000.00	50,000.00
	ServErie		29,000.00	58,000.00
	Renaissance Block 2022			
	Borough of Edinboro		50,000.00	100,000.00
	Renaissance Block 2023			
	Borough of Edinboro		50,000.00	100,000.00
	Borough of Union City		50,000.00	100,000.00
	Anchor Building			
	20 Borough of Union City		15,000.00	64,375.00
	Mission Main Street 2022			
	Downtown North East		87,500.00	175,000.00
	Edinboro Community & Economic Development		62,500.00	125,000.00
	Our West Bayfront		125,000.00	125,000.00
MUN	Multi-Municipal Collaboration			
	21 Borough of North East		50,000.00	100,000.00
SB	Beehive Network			
	Community Enterprise Financing Loan			
	Small Business Ecosystem			
	Impact Corry		87,500.00	175,000.00
QP	Transformational Grants			
	Erie Center for Arts & Technology	103,077.00	125,983.00	229,060.00
PP	Pilot Program			
Y&E	Shaping Tomorrow			
	Summer Jobs 2023		25,002.51	150,000.00
	Summer Jobs 2024		200,000.00	200,000.00
	Empower Erie - Community College		220,000.00	400,000.00
Total Committed Funds		103,077.00	1,220,735.51	2,243,935.00
ARPA Transformative Funds				
	Subawards	66,667.00	388,191.99	3,622,025.00
	Contracted Services	0.00	5,500.00	273,274.00
	Salaries & Wages	0.00	0.00	93,406.00
	Indirect Costs	0.00	0.00	11,295.00
Total ARPA Funds		66,667.00	393,691.99	4,000,000.00

Erie County Gaming Revenue Authority
Transaction List Detail
July 2024

<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>
07/03/2024	EFT	VISA	2024 June Statement	-565.25
07/03/2024	EFT	ECCA, Inc.	06/15/2024 to 06/28/2024 Payroll	-10,018.03
07/03/2024	EFT	Fidelity Investments	06/15/2024 to 06/28/24 Simple IRA	-250.00
07/03/2024	EFT	PMRS	Pay Ending 6/28/2024	-759.60
07/03/2024	EFT	Jefferson Educational Society of Erie	2024 MMC	-100,000.00
07/08/2024	EFT	Enterprise Development Fund	Diverse Erie Revolving Loan Fund	-250,000.00
07/10/2024	EFT	Local iQ	6/4 Meeting	-79.77
07/10/2024	EFT	The Hartford	2024 July Disability	-109.39
07/10/2024	EFT	Altair Real Estate	2024 July Rent	-1,677.50
07/10/2024	EFT	Highmark Health Insurance	2024 July Health Insurance	-3,214.53
07/10/2024	EFT	Bayfront Eastside Taskforce	2024 Renaissance Block/BBF	-100,000.00
07/10/2024	EFT	Erie Center for Arts & Technology	2024 BUILD_ECAT - Initial Payment	-103,077.00
07/10/2024	EFT	Dale Barney	2024 Q2 Travel	-47.44
07/10/2024	EFT	Gary Winschel	2024 Q2 Travel	-84.55
07/10/2024	EFT	Tammi Michali	2024 Q2 Phone, Travel	-238.31
07/10/2024	EFT	Velocity Network, Inc.	2024 July Phone/IT	-950.55
07/12/2024	EFT	Knox McLaughlin Gornall & Sennett	2024 July Legal	-2,478.00
07/12/2024	EFT	Parker Philips	2024 July Professional Services	-3,000.00
07/19/2024	EFT	ECCA, Inc.	06/29/2024 to 07/12/2024 Payroll	-10,018.03
07/19/2024	EFT	Fidelity Investments	6/29/24 to 7/12/24 Simple IRA	-250.00
07/19/2024	EFT	PMRS	Pay Ending 07/12/2024	-759.60
07/22/2024	EFT	Signs Now	ECGRA Banners	-2,075.00
07/22/2024	EFT	Wells Fargo Financial Leasing	2024 July Copier lease	-345.95

ERIEBANK

BL ACCT 00100029-10000000
ERIE COUNTY GAMING
Account Number: ####-####-####-8643
Page 1 of 3



SCORECARD	CASHBACK CURRENT BALANCE	CASHBACK PAYOUT DATE
	\$0.00	06/16/2025

Account Summary

Billing Cycle		06/09/2024
Days In Billing Cycle		30
Previous Balance		\$2,195.59
Purchases	+	\$598.46
Cash	+	\$0.00
Balance Transfers	+	\$0.00
Special	+	\$0.00
Credits	-	\$33.21-
Payments	-	\$2,195.59-
Other Charges	+	\$0.00
Finance Charges	+	\$0.00
NEW BALANCE		\$565.25

Credit Summary

Total Credit Line	\$40,000.00
Available Credit Line	\$39,434.75
Available Cash	\$39,434.75
Amount Over Credit Line	\$0.00
Amount Past Due	\$0.00
Disputed Amount	\$0.00

Account Inquiries

- Call us at: (866) 317-0355
Lost or Stolen Card: (866) 317-0355
- Go to WWW.MyCardStatement.com
- Write us at PO BOX 30495, TAMPA, FL 33630-3495

Payment Summary

NEW BALANCE	\$565.25
MINIMUM PAYMENT	\$565.25
PAYMENT DUE DATE	07/04/2024

NOTE: Grace period to avoid a finance charge on purchases, pay entire new balance by payment due date. Finance charge accrues on cash advances until paid and will be billed on your next statement.

Corporate Activity

TOTAL CORPORATE ACTIVITY				\$2,195.59-
Trans Date	Post Date	Reference Number	Transaction Description	Amount
06/03	06/03	1631470691	INTERNET PMT-THANK YOU	\$2,195.59-

Cardholder Account Summary

TAMMI MICHALI ####-####-####-9468	Payments & Other Credits \$33.21-	Purchases & Other Charges \$598.46	Cash Advances \$0.00	Total Activity \$565.25
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Cardholder Account Detail

Trans Date	Post Date	Plan Name	Reference Number	Description	Amount
05/15	05/16	PBUS01	24692164136106689961612	SQ *GIVE A CREPE LA CREPE Waterford PA	\$162.18
05/15	05/16	PBUS01	24137464137001438346460	USPS PO 4125410006 ERIE PA	\$1.63
05/16	05/16		CB000087	SCORECARD CASHBACK RWRD	\$33.21-
05/21	05/22	PBUS01	24692164142101454702731	AMZN Mktp US*UT13T65F3 Amzn.com/bill WA	\$111.66

mtg exp. postage
b.s.

PLEASE DETACH COUPON AND RETURN PAYMENT USING THE ENCLOSED ENVELOPE - ALLOW UP TO 7 DAYS FOR RECEIPT

ERIEBANK
PO BOX 42
CLEARFIELD PA 16830-0042

Account Number
####-####-####-8643

Check box to indicate name/address change on back of this coupon

AMOUNT OF PAYMENT ENCLOSED

Closing Date	New Balance	Total Minimum Payment Due	Payment Due Date
06/09/24	\$565.25	\$565.25	07/04/24

\$

BL ACCT 00100029-10000000
ERIE COUNTY GAMING
5340 FRYLING ROAD
SUITE 201
ERIE PA 16510-4672

e-Statement



MAKE CHECK PAYABLE TO:



VISA
PO BOX 4517
CAROL STREAM IL 60197-4517

Cardholder Account Detail Continued

Trans Date	Post Date	Plan Name	Reference Number	Description	Amount
05/20	05/22	PBUS01	24789304142659501301134	GANNETT NEWSPRPR NE 888-8710686 IN	\$11.99
05/28	05/29	PBUS01	24137464150001415718774	GIANT EAGLE #4038 ERIE PA	\$1.99
05/29	05/30	PBUS01	24692164150105427884335	AMZN Mktp US*903SX31W3 Amzn.com/bill WA	\$37.58
06/03	06/04	PBUS01	24692164156100119179486	TOPS MARKETS #601 ERIE PA	\$46.10
06/03	06/04	PBUS01	24137464156001425110701	GIANT EAGLE #4038 ERIE PA	\$1.99
06/05	06/06	PBUS01	24445004158400189890673	SAMS CLUB #6675 ERIE PA	\$43.42
06/05	06/06	PBUS01	24000974157748800222359	REX BROTHERS BAKERY ERIE PA	\$49.92
06/04	06/06	PBUS01	24692164157101163974144	TST* U PICK 6 - HARBOR HO Erie PA	\$115.00
06/05	06/07	PBUS01	24692164158102009232993	TST* CASA CAFE Erie PA	\$15.00

Subscr.
O.S.
O.S.
mtg. exp.
8.99 mtg.
O.S.
34.43 O.S.
mtg. exp.
mtg. exp.
mtg. exp.

Additional Information About Your Account

MANAGE YOUR CARD ACCOUNT ONLINE. IT'S FREE! IT'S EASY! SIMPLY GO TO WWW.MYCARDSTATEMENT.COM AND ENROLL IN OUR ONLINE SERVICE. YOU CAN REVIEW ACCOUNT INFORMATION, TRACK SPENDING, SET ALERT NOTIFICATIONS, DOWNLOAD FILES, AND MUCH MORE. MANAGING YOUR ACCOUNT IS FAST, SECURE AND EASY WITH MYCARDSTATEMENT. ENROLL TODAY!

ScoreCard CashBack Earnings as of 06/07/2024

SCORECARD	Beginning Balance	Current Earned	CashBack Adjusted	Ending Balance	CashBack Payout Date
	\$0.00	\$0.00	\$0.00	\$0.00	05/15/2025

Finance Charge Summary / Plan Level Information

Plan Name	Plan Description	FCM ¹	Average Daily Balance	Periodic Rate *	Corresponding APR	Finance Charges	Effective APR Fees **	Effective APR	Ending Balance
Purchases									
PBUS01 001	PURCHASE	E	\$0.00	1.02083%(M)	12.2500%(V)	\$0.00	\$0.00	0.0000%	\$565.25
Cash									
CBUS01 001	CASH	G	\$0.00	1.02083%(M)	12.2500%(V)	\$0.00	\$0.00	0.0000%	\$0.00

* Periodic Rate (M)=Monthly (D)=Daily
 ** includes cash advance and foreign currency fees
¹ FCM = Finance Charge Method
 (V) = Variable Rate If you have a variable rate account the periodic rate and Annual Percentage Rate (APR) may vary.
 Days In Billing Cycle: 30
 APR = Annual Percentage Rate



Final Details for Order #111-0362682-8597013

[Print this page for your records.](#)

Order Placed: May 20, 2024
Amazon.com order number: 111-0362682-8597013
Order Total: \$111.66

Shipped on May 20, 2024

Items Ordered

Price

2 of: *Starbucks Pike Place Medium Roast Ground Coffee, 24 K-Cup Pods (Pack of 2)* **\$38.95**
Sold by: JOY OF COFFEE ([seller profile](#))
Supplied by: JOY OF COFFEE ([seller profile](#))

Condition: New
2 of: *Grove Square Tea, Chai Latte, 24 Single Serve Cups* **\$16.88**
Sold by: Coffee Mocha ([seller profile](#))
Supplied by: Coffee Mocha ([seller profile](#))

Condition: New

Shipping Address:

Perry N. Wood
5340 FRYLING RD STE 201
ERIE, PA 16510-4672
United States

Shipping Speed:

FREE Prime Delivery

Payment information

Payment Method:
Visa ending in 9468

Item(s) Subtotal: **\$111.66**
Shipping & Handling: **\$0.00**

Billing address
Perry N. Wood
5340 FRYLING RD STE 201
ERIE, PA 16510-4672
United States

Total before tax: **\$111.66**
Estimated tax to be collected: **\$0.00**

Grand Total: \$111.66

Credit Card transactions

Visa ending in 9468: May 20, 2024: **\$111.66**

To view the status of your order, return to [Order Summary](#).

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English United States

[Help](#)



Final Details for Order #111-8398178-1469830

[Print this page for your records.](#)

Order Placed: May 29, 2024
Amazon.com order number: 111-8398178-1469830
Order Total: \$37.58

Shipped on May 29, 2024

Items Ordered

2 of: *Pentel BL77-CO EnerGel XM Retractable Gel Pen with 0.7 mm Tip, 0.35 mm Line Width - Blue, Pack of 12* **Price**
\$19.99

Sold by: [TheWriteExpression \(seller profile\)](#)

Supplied by: [TheWriteExpression \(seller profile\)](#)

Condition: New

Shipping Address:

Perry N. Wood
5340 FRYLING RD STE 201
ERIE, PA 16510-4672
United States

Shipping Speed:

FREE Prime Delivery

Payment information

Payment Method:

Visa ending in 9468

Billing address

Perry N. Wood
5340 FRYLING RD STE 201
ERIE, PA 16510-4672
United States

Credit Card transactions

Item(s) Subtotal:	\$39.98
Shipping & Handling:	\$0.00
Buy more, save 6%:	-\$2.40

Total before tax:	\$37.58
Estimated tax to be collected:	\$0.00

Grand Total: **\$37.58**

Visa ending in 9468: May 29, 2024: **\$37.58**

To view the status of your order, return to [Order Summary](#).

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E·C·G·R·A
ERIE COUNTY GAMING REVENUE AUTHORITY

**EXECUTIVE
DIRECTOR'S
REPORT
FOR
AUGUST
2024**

June 2024

Meeting with Executive Director
Ongoing Social Media Management
Ongoing Consulting
June Comms

IMPLEMENTED

- 17 total June posts
- 9 total new graphics created in June
- Special Events
 - Media advisory and pitching
 - Press Event
 - Press release and distribution
 - Grant recipient graphics
- 2023–2024 Annual Report
- ARPA report
- Strategic Marketing Planning with Kate Philips and Executive Director

IN PROGRESS | 2024 Grant Releases and Graphics

- 2023–2024 Annual Report graphics
- Community Assets – Arts, Culture, Heritage
 - Media advisory and pitching
 - Press Event
 - Press release and distribution
 - Grant recipient graphics
- Holiday Graphics
- Economic Impact Report rollout
 - Press release
 - PowerPoint presentation
 - Social media graphics

IN PLANNING

- Parks Fields & Trails 2 year report
- ECGRA Playbook
- Roadshow Tours



ECGRA Communications Services Report

July 2024

Meeting with Executive Director
Ongoing Social Media Management
Ongoing Consulting
July Comms

IMPLEMENTED

- 40 total July posts
- 37 total new graphics created in July
- Special Events
 - Media advisory and pitching
 - Press Event
 - Press release and distribution
 - Grant recipient graphics
- 2023–2024 Annual Report
- ARPA report
- Strategic Marketing Planning with Kate Philips and Executive Director

IN PROGRESS | 2024 Grant Releases and Graphics

- 2023–2024 Annual Report graphics
- Community Assets – Arts, Culture, Heritage
 - Media advisory and pitching
 - Press Event
 - Press release and distribution
 - Grant recipient graphics
- Holiday Graphics
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 - Press release
 - PowerPoint presentation
 - Social media graphics

IN PLANNING

- Parks Fields & Trails 2 year report
- ECGRA Playbook
- Roadshow Tours





Black School of Business

19th ERIE Conference

The Potential Economic Gains from Greater Equity and Inclusion

Thursday, July 25, 2024

Samuel P. "Pat" Black III Conference Center
Jack Burke Research and Economic Development Center
Penn State Erie, The Behrend College

- 8:00 – 8:30 Registration and Continental Breakfast**
- 8:30 – 8:50 Welcome Remarks**
Dr. Ralph Ford, Chancellor and Dean, Penn State Behrend

Dr. Ozgun Demirag, Interim Director and Professor of Operations & Supply Chain Management, Black School of Business, Penn State Behrend
- 8:50 – 9:00 Introduction and Conference Overview**
Dr. Kenneth Louie, Director, ERIE, Black School of Business, Penn State Behrend
- 9:00 – 9:30 The Erie Economy in 2024: Recent Trends and Future Prospects and Potential Gains from Greater Equity and Inclusion**
Dr. Kenneth Louie, Director, ERIE, Black School of Business, Penn State Behrend
- 9:30 – 10:00 Local Companies Promoting Equity and Inclusion: Strategies, Successes, & Challenges: *Ben Franklin Technology Partners and Moore Research Services, Inc.***
Mr. Brian Slawin, Director & Portfolio Manager, Northwest PA, Ben Franklin Technology Partners of Central & Northern PA
Ms. Colleen Moore Mezler, President & CEO, Moore Research Services, Inc.
- 10:00 – 10:15 Networking Break & Refreshments**
- 10:15 – 10:45 Local Companies Promoting Equity and Inclusion: Strategies, Successes & Challenges: *Erie Insurance Group***
Ms. Christine Blashock, Chief Diversity and Community Development Officer, Erie Insurance Group
- 10:45 – 12:00 Community Efforts to Foster Greater Equity and Inclusion**
Erie Racial Justice Policy Initiative (ERJPI): Mr. Art Leopold & Ms. Cheryl Rush Dix
Mr. Leopold will introduce other members of the ERJPI
Mr. Kerry L. Kirkland, Deputy Secretary for Diversity, Inclusion & Small Business Opportunities, Pennsylvania Department of General Services
Mr. Curtis Jones, Director of Government Affairs, Erie Regional Chamber & Growth Partnership
- 12:00 – 12:30 Lunch**

- 12:30 – 1:30 Lunch Panel: University Initiatives**
Dr. Ying Cao, Assistant Professor of Project & Supply Chain Management and Chair, Diversity, Equity, Inclusion and Belonging Committee, Black School of Business, Penn State Behrend
Dr. Greg Baker, Vice President for Mission, Mercyhurst University
Mr. Gerald James, Director of Diversity, Equity and Inclusion, Gannon University
- 1:30 – 2:30 Erie Organizations Dedicated to Advancing Diversity, Equity and Inclusion**
Dr. Rhonda Matthews, Co-Founder and Chief Financial Officer, Erie's Black Wall Street
Ms. Katie Kretz, Executive Director, Multicultural Community Resource Center
Ms. Robyn Rowan, Program Manager for the Northwest Commission's APEX Accelerator
- 2:30 Event Evaluations, Wrap-Up and Adjournment**

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Links to more information on our speakers can be found here.





ERIE REGIONAL AIRPORT AUTHORITY

Erie International Airport, Tom Ridge Field

4411 West 12th Street

Erie, PA 16505

Phone: 814-833-4258

Fax: 814-83-0393

www.erieairport.org

MEDIA ADVISORY

**TO: All Media Outlets
FOR IMMEDIATE RELEASE**

**CONTACT: Michelle Magee
814-833-4258 ext. 256**

Press Conference

The Erie Regional Airport Authority will hold a press conference on August 7, 2024, at 10:00 am in the airport terminal baggage claim area. This will be an important announcement.

The Erie Regional Airport Authority owns and operates the Erie International Airport, Tom Ridge Field and its surrounding properties. The airport is self-sufficient and receives no local tax payer dollars.



UNDER EMBARGO UNTIL 10:30AM ET, AUGUST 7, 2024

**Breeze Airways Announces New Service from Erie with Flights to Orlando
-- Airline Also Offering 35%* Off All Roundtrip Base Fares, including New Routes --**

Erie, PA (August 7, 2024) – [Breeze Airways](#), the premium leisure low-cost carrier offering affordable nonstop service across the U.S., today announced new service to Orlando from Erie, starting November 6. Erie marks Breeze’s fourth city in Pennsylvania, including Pittsburgh, Lancaster, and Wilkes-Barre/Scranton.

Breeze also is offering a system-wide 35-percent* off all roundtrip base fares if purchased by August 9, 2024 (11:59 pm PT), for travel from August 28, 2024 thru February 4, 2025 and from April 28 thru May 13, 2025, if Guests use the promo code ‘TAKEOFF’ at checkout on flybreeze.com or on the Breeze app.

From Erie, PA to:

- Orlando, FL (Wednesdays and Saturdays, starting November 6).

“The Erie Regional Airport Authority and community are excited about the new low-cost travel options offered by Breeze Airways, stated Derek Martin, Executive Director. Martin added, “Breeze Airways will bring their nice, nicer, nicest (Breeze Ascent) product offerings to the regional community.”

“The Fly Erie Fund, LLC was created to support airlines looking to expand and to enhance air travel options for our community’s residents,” said Jake Rouch, President & CEO, of the Erie Regional Chamber and Growth Partnership. “Through the support of public and

private partners, the Fly Erie Fund, LLC was able to enhance Breeze's confidence in bringing their world-class service to Erie. We are excited to welcome Breeze to Erie."

"We have continued to see opportunities for growth in Pennsylvania, and Erie is a great example of a market with a large community but limited air service," said David Neeleman, Breeze Airways' Founder and CEO. "We're excited to enter Erie in November with a great destination in Orlando, including many family-friendly activities. Breeze is all about more affordable, yet elevated travel options, and that's what we'll be bringing to Erie."

Breeze, which was recently ranked in the top five of Travel + Leisure's "Best Domestic Airlines" for the third year in a row, began selling service from just 16 cities in May 2021. Since then, the airline has seen tremendous demand for its unique "premium leisure" model that marries efficiency and affordability with comfort and accessibility.

Coupled with an elevated experience featuring premium seating options and high-speed WiFi on its fleet of brand-new Airbus A220-300 aircraft, Breeze is defining what it means to be "Seriously Nice" in an industry that has been anything but. Breeze offers both bundled and a la carte options so travelers can customize an experience that fits their needs. Breeze's fare bundles feature full flexibility along with other add-ons such as bags, seats, and inflight WiFi.

Breeze doesn't charge change or cancellation fees up to 60 minutes prior to departure and offers other benefits such as free family seating and a la carte pricing. With seamless booking, no change or cancellation fees, up to 24-months of reusable flight credit and customized flight features delivered via a sleek and simple app, Breeze makes it easy to buy and easy to fly. Learn more about Breeze's [flight offerings](#) via our site or the app.

###

*35% base fare discount applies only to new reservations for round-trip flights with promo code TAKEOFF. Supply is limited, and no advance purchase requirement applies. Promotion must be purchased at flybreeze.com or on the Breeze app by August 9, 2024 (11:59 pm PT), for travel from August 28, 2024 thru February 4, 2025 and from April 28 thru May 13, 2025. New routes BDL-DAB,

DAB-RDU, DAB-PVD, BDL-ILM, ILM-MCO, ILM-PVD, ILM-RSW, RSW-SBN will only be valid for the promo from 4/28 to 5/13. Blackout dates include: 11/20-11/27, 11/29-12/3, 12/23-12/24, and 12/26-1/5. Travel must be flown on qualifying travel dates for discount to be applied in full. The discount will apply only to flights on qualifying travel dates. All fare rules will apply. Certain flights and/or days of travel may be unavailable. Fare prices, fare classes, rules, routes, and schedules are subject to change or exemption without notice. Cannot be combined with any other offer. Any changes or modifications to qualifying promotional reservations will be subject to fare repricing. A difference in airfare at the current fare price may apply. Offer not valid on group bookings. Other restrictions and blackout dates may apply.

BREEZE B-ROLL FOR BROADCAST MEDIA:

<http://bit.ly/breeze-b-roll>

Other Breeze Press Releases and Information:

<https://www.flybreeze.com/news>

About Breeze Airways

Breeze Airways began service in May 2021 and has been ranked as one of the U.S.' best domestic airlines for the last three years by *Travel + Leisure* magazine's World's Best Awards and was awarded "Best Seat Comfort in North America" in June 2024 by the Airline Passenger Experience Association (APEX). Breeze offers a mix of more than 200 year-round and seasonal nonstop routes between 64 cities in 30 states. Founded by aviation entrepreneur David Neeleman, Breeze operates a fleet of Embraer 190/195 and Airbus A220-300 aircraft, with a focus on providing efficient and affordable flights between secondary airports, bypassing hubs for shorter travel times. With seamless booking, no change or cancellation fees, up to 24-months of reusable flight credit and customized flight features – including complimentary family seating - delivered via a sleek and simple app, Breeze makes it easy to buy and easy to fly. Learn more about Breeze's [flight offerings](#) via our site or the app.

Media Contact:

Gareth Edmondson-Jones

Breeze Airways

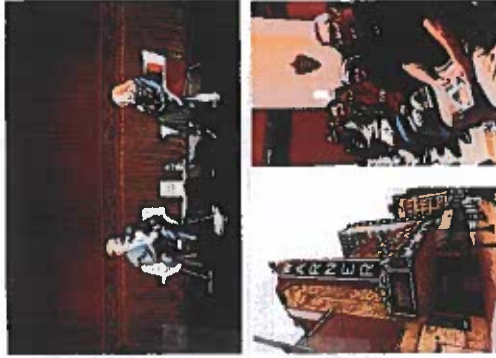
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Gareth.EdmondsonJones@FlyBreeze.com



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To our Friends at ECGRA

Thank you for sponsoring the 2024 Erie County Bar Association Law Day Celebration. Your support and partnership played a key role in the success of the event and is very much appreciated!

Cynthia From the ECBA Board of Directors
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Pa. auditor general to audit ECGRA

A.J. Rao

Erie Times-News

USA TODAY NETWORK

The state Auditor General's office will look over two years of activities conducted by the Erie County Gaming Revenue Authority as part of a performance audit.

In a letter Wednesday to ECGRA leadership, Auditor General Tim DeFoor stated the audit will cover the period from April 1, 2022, through March 31.

The audit, DeFoor stated, will seek to determine whether ECGRA complied with gaming legislation and whether expenditures of gaming funds were properly disclosed to the public.

ECGRA, which was founded in 2008, serves as a driver of economic development in Erie County, awarding grants funded by gaming revenue dollars to small businesses, nonprofits and municipalities throughout the year.

While ECGRA undergoes an annual audit by independent accounting firm Maher Duessel, this will be the first time ECGRA is audited by the state.

'We're looking forward to working with the auditor general in resolving any questions that may be lingering,' ECGRA Solicitor Tim Wachter said. 'ECGRA is not concerned about the audit in any way. We have one of the most transparent operations in all of Erie County government.'

What will be audited?

The audit outlines two objectives.

The first is to determine whether ECGRA complied with the law, namely:

- The Economic Development Financing Law;

- the Pennsylvania Horse Race Development and Gaming Act, which legalized gaming in the state;
- the 2008 ordinance that Erie County Council passed to create ECGRA; and
- the 2010 settlement agreement that enshrined the flow of dollars from ECGRA to six contiguous municipalities that host and surround Presque Isle Downs and Casino.

The second objective is to determine whether expenditures of ECGRA's local share funds were disclosed on its website and that funds didn't go toward tuition or educational expenses of an ECGRA employee.

DeFoor indicated that objectives might be added and the scope of the audit adjusted.

Why is ECGRA being audited?

The state audit was requested by state Sen. Dan Laughlin, Erie County Executive Brenton Davis and a slate of state lawmakers.

In a Feb. 1 letter to ECGRA, the group stated they were compelled to request the audit because of 'collective concern regarding information we have received' about ECGRA's financial practices.

The letter didn't specify what 'information' was received. However, it cited an example of how 'reports of the uses of (gaming) funds' were not being reported on the ECGRA website or any public forum as required by state gaming laws.

Wachter informed the ECGRA board in a Feb. 6 memo that Laughlin had contacted his office about the matter and that ECGRA addressed the issue within a day.

The letter, which was sent by Laughlin's office, was signed by Davis, along with Republican state Sen. Scott Hutchinson; Democratic state Reps. Pat Harkins and Bob Merski; and Republican state Reps. Jake Banta and Brad Roae.

DeFoor's audit comes after months of criticism from Davis of ECGRA.

Earlier this year, Davis took aim at ECGRA for its operating costs and executive director's salary; rebuked it in the news media as a 'slush fund of walking-around money;' and floated the idea of

dissolving the ECGRA board altogether, placing all gaming revenue funding decisions squarely in the hands of county government.

He requested an exhaustive list of financial information from the authority and, along with Laughlin, requested the authority board to refrain from any long-term obligations, such as renewing ECGRA Executive Director Perry Wood's contract, until the state audit was done.

ECGRA leaders accused Davis of interfering in the affairs of an independent authority and making accusations against ECGRA with no evidence. ECGRA chose not to refrain from any business, including the renewal of Wood's contract. The authority has also bolstered its financial disclosures online.

On Friday, Erie County Public Information Officer Chris Carroll stated the county executive didn't want to comment on DeFoor's audit until the audit was complete.

When is the audit?

The Auditor General's Office and ECGRA are expected to hold an entrance conference before Aug. 7.

An entrance conference is an opportunity for the auditor and client to meet and discuss audit objectives, schedules and instructions in greater detail.

Wood will be the audit liaison for ECGRA and, along with Wachter, will be communicating with DeFoor's office.

*A.J. Rao can be reached at arao@gannett.com.
Follow him on X @ETNRao.*

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U.S. NEWS

Pennsylvania casinos ask court to force state to tax skill games found in stores equally to slots



FILE - People play slot machines at Philadelphia Park Casino and Racetrack, June 25, 2007, in Bensalem, Pa. The owners of twelve Pennsylvania casinos have asked the state's highest court to declare that a tax on slot machine revenue is unconstitutional because the state doesn't impose it broadly on cash-paying electronic game terminals known as skill games that can be found in many bars and stores. (AP Photo/Mel Ev [Read More](#))



BY **MARC LEVY**

Updated 5:01 PM EDT, July 30, 2024

HARRISBURG, Pa. (AP) — The owners of twelve Pennsylvania casinos have asked the state's highest court to declare that a tax on slot machine revenue is unconstitutional because the state doesn't impose it broadly on cash-paying electronic game terminals known as skill games that can be found in many bars and stores.

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The lawsuit, filed Monday, could endanger more than **\$1 billion** in annual tax revenue that goes toward property tax rebates and economic development projects.

The state's collection of the roughly 54% tax on casinos' revenue from slot machines, but not on revenue from skill game terminals, violates constitutional guarantees designed to ensure that taxation is fair, the casino owners contend.

"There is no basis for requiring licensed entities to pay about half of their slot machine revenue to the Commonwealth while allowing unlicensed entities to pay no tax on such revenue," they argue in the lawsuit.

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Association 2024

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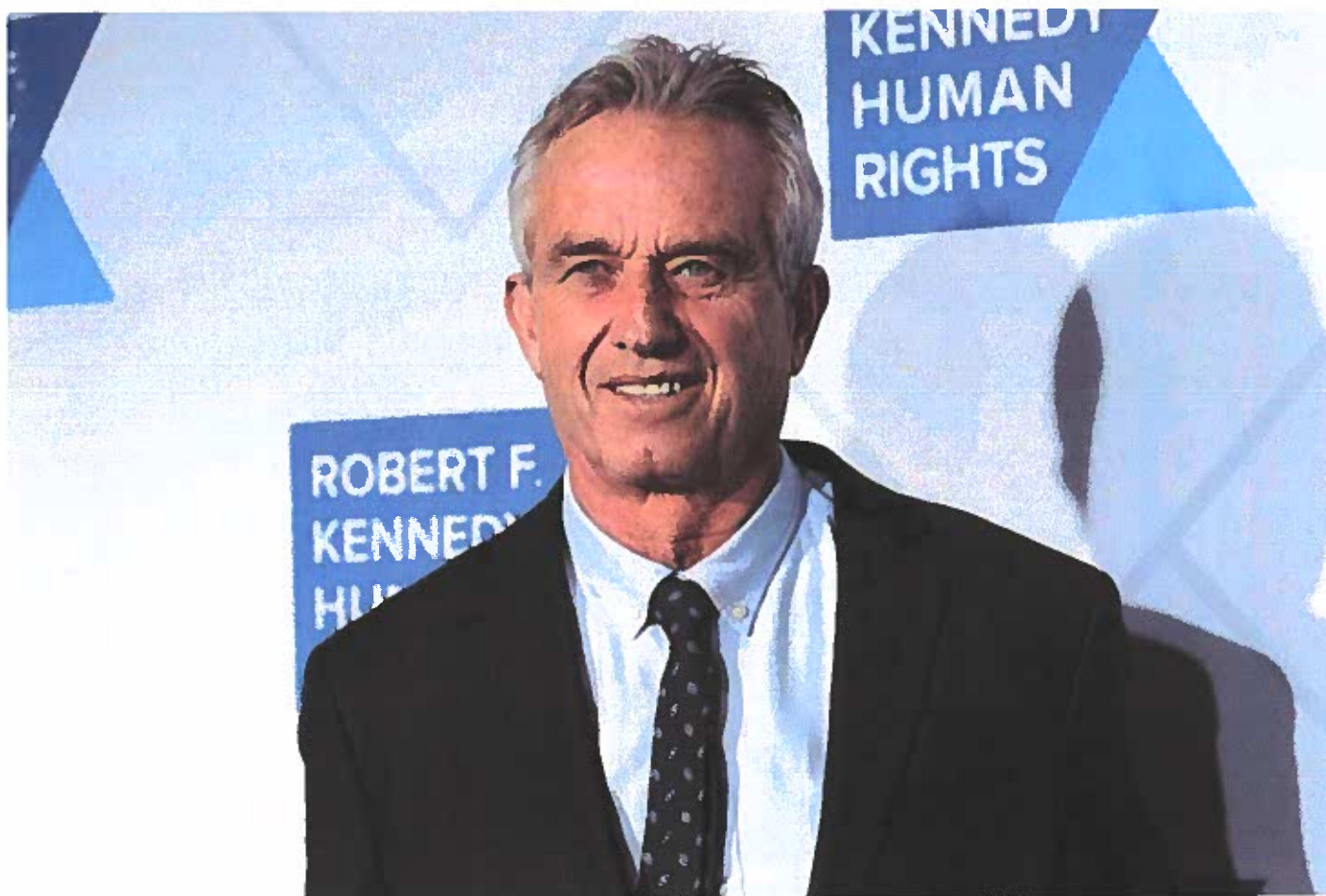
EVEN WHEN THE NEWS IS FREE, JOURNALISM IS NOT.
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The lawsuit asks the court to force the state to apply the same tax rate to skill games or to bar it from collecting taxes on slot machines.

The casinos' owners include dozens of principals, as well as major casino companies such as Caesars Entertainment Inc. and Penn Entertainment Inc.

RELATED COVERAGE



Legal challenge seeks to prevent RFK Jr. from appearing on Pennsylvania's presidential ballot



Harris-Walz vs. Trump-Vance: It's now an expanded battle for both the Sun Belt and Rust Belt

The state Department of Revenue declined comment on the lawsuit. The Pennsylvania Gaming Control Board said it had just learned of lawsuit and was evaluating it.

Pennsylvania brings in more tax revenue from casinos than any other state, according to American Gaming Association figures.

The fate of the lawsuit, filed by the owners of 12 of the state's 17 licensed and operating casinos, is likely tied to the outcome of a [separate lawsuit](#) that the state Supreme Court is considering.

That case — between the state attorney general's office and Pace-O-Matic Inc., a maker of skill games — could decide whether the skill games that have become commonplace in nonprofit clubs, convenience stores, bars and elsewhere are unlicensed gambling machines and, as a result, must be shut down.

A lower court found that the Pace-O-Matic games are based on a player's ability and not solely on chance, like slot machines and other traditional gambling games that are regulated by the state.

For years, the state has maintained that the devices are unlicensed gambling machines that are operating illegally and subject to seizure by police. Machine makers, distributors and retailers contend that they are legal, if unregulated, games that are not subject to state gambling control laws.

Lawmakers have long discussed regulating and taxing the devices, but any agreement has been elusive.

It's unclear exactly how many skill game terminals there are in Pennsylvania, but the American Gaming Association estimates there are at least 67,000, which would be more than any other state.

Casinos operate roughly 25,000 regulated slot machines on which gamblers wagered almost \$32 billion last year and lost just over \$2.4 billion. The state and casinos effectively split that amount.

Follow Marc Levy at www.twitter.com/timelywriter.

**Transmittal Memo to Pension Plan's
Governing Board Advising of 2025 MMO**

Date Presented: August 15, 2024
To: ECGRA BOARD OF DIRECTORS
From: ECGRA STAFF
Subject: The 2025 Minimum Municipal Obligation (MMO) for the Pension Plan

Act 205 of 1984, as amended, governs the funding requirements for all municipal pension plans. The law requires the Chief Administrative Officer of each municipal pension plan to inform the governing board of the municipality of the plan's expected financial obligation for the coming year. This must be done by the last business day in September.

The calculation of the 2025 plan cost, or the MMO, required an estimate of the 2025 W-2 wages of the employees covered by the plan. I have indicated on the attached worksheet my best estimate of the same. Questions on the pension cost calculation may be addressed to either myself or the Pennsylvania Municipal Retirement System at 800-622-7968.

The MMO is the municipality's 2025 bill for this pension plan and must be paid by December 31, 2025. The obligation must be met with general fund monies or with any General State Aid to Municipal Pensions to which we may be entitled to under Act 205.

Attachment: 2025 MMO Worksheet

The Minimum Municipal Obligation Worksheet (MMO)
For The
Erie County Gaming Revenue Authority Pension Plan (25-999-1 N)

For Plan Year 2025

Estimated 2025 W-2 Payroll
For Covered Plan Members:

(A) 246,872

Contracted Employer Contribution Rate
Expressed as a Decimal:

(B) 0.0800

RESULT: (A) * (B) =

(C) 19,750

Administrative Charge (PMRS Determined)
of Plan Members times \$20:

(D) 60.00

MINIMUM MUNICIPAL OBLIGATION

Equals (C) + (D)

(MMO) 19,810

Prepared By: TAMMI MICHALI (Name) Tammi Michali (Signature)

OFFICE MANAGER (Title) (814) 897-2690 (Telephone #)

Please complete the above worksheet with your best estimates and return only one copy to the Pennsylvania Municipal Retirement System by October 7, 2024. Forms can be submitted electronically to RA-RSCOMPLETEDFORMS@pa.gov. The official copy must be shared with the plan's governing board by the last business day in September.

Erie County Gaming Revenue Authority
Resolution No. 20, 2024

**A RESOLUTION OF THE ERIE COUNTY GAMING
REVENUE AUTHORITY RETROACTIVELY APPROVING
ECGRA INVESTMENTS PURSUANT TO THE ECGRA
INVESTMENT POLICY AND PRIOR BOARD
AUTHORIZATION**

WHEREAS, on July 18, 2024, the Erie County Gaming Revenue Authority (“ECGRA”) Board of Directors (the “Board”) adopted an Investment Policy; and

WHEREAS, also on July 18, 2024, the Board adopted a motion to authorize the Executive Director and Treasurer to create relationships with depositories in accordance with the Authority’s Investment Policy with the condition that such relationships are retroactively approved at the next meeting of the Authority; and

WHEREAS, the Executive Director and Treasurer have investigated various banking institutions and have, in compliance with the Investment Policy and Board authorization, made the investments listed below, which are to be approved retroactively by the Board.

NOW, THEREFORE, this 15th day of August, 2024, in accordance with the Investment Policy, the authorization of the Board from the motion of July 18, 2024, and in accordance with the Economic Development Financing Law, the Board of Directors of the Erie County Gaming Revenue Authority hereby RESOLVES the following:

1. That the investment of the following amounts of funds, in the listed banking institutions, at the rates and for the terms identified, be hereby retroactively approved:

Bank	Amount	Terms
Erie Bank	\$5,000,000	5.3% Money Market (4 Month Commitment)
Erie Federal Credit Union	\$5,000,000	5.33% 12 Month Certificate of Deposit
Flagship Community Bank	\$2,000,000	5.3% 6 Month Certificate of Deposit
First National Bank	\$1,000,000	5.35% 3 Month Certificate of Deposit
	\$1,000,000	5.25% 6 Month Certificate of Deposit
	\$1,000,000	5.15% 9 Month Certificate of Deposit
TOTAL	\$15,000,000	

2. That the Executive Director and Treasurer are directed and empowered to monitor the investments, and to make future investment decisions, in accordance with the Investment Policy, subject to retroactive approval by the Board of Directors at the next regular meeting of the ECGRA Board.

APPROVED.

On the motion of _____, seconded by _____.

This resolution was passed on the 14^h day of August, 2024 by a vote of ____-____.

ERIE COUNTY GAMING REVENUE AUTHORITY

Chairman, Erie County Gaming Revenue Authority

August 14, 2024

ATTEST:

Secretary, ECGRA

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