



East Palestine Community Improvement Corporation

February 25, 2025

1. **Call to Order:** Barb Herriott, Tom Brittain, Melissa Smith and Chris Page. Dr. Rocco was absent.

Others Present: Mike Jacoby, Cindy Hoy, Roberta Seiffert, Misti Martin, Tad Herrold, Ben & Lindsay Ratner, John Davis, Antonio Diaz-Guy, Traci Spratt, Haedan Panezott, and Dave Powers.
2. **Minutes:** The minutes of the 1/28/25 meeting were approved on a motion by Mr. Brittain seconded by Ms. Smith. Passed unanimously.
3. **Financial Report:** Current assets end of January \$83,557.00, fixed asset (74 N. Market) valued at \$99,970.00, long term liability of \$20,000 (loan from village) for a total profit/loss of \$4,950 with a fund balance of \$158,577.00 and total liabilities/equities of \$183,527.00. Profit/Loss- \$5,000.00 received from Brighten our Future campaign and a \$50.00 bank fee (wire fee) to show \$4,950.00 profit for January. Mr. Page made a motion to approve the January financial report seconded by Mr. Brittain. Passed unanimously.
4. **Old Business:**
 - a. **Marketing/PR-WRL:** Cindy Boyd stated a second set of renderings in reference to the PNC lot was sent out showing what it could look like if part of the drive-thru was kept. The previously done “Start Your Business Here” pamphlet will be posted on the village websites. A list of ideas was supplied to the organizations working on the 150th year celebration. They are also working on updating the business directory that lives on both websites.
 - b. **Depot Update:** Mike Jacoby stated the cost estimates from the architect were around \$722,000.00 which includes final design and equipment cost (which could

be a tenant cost); he noted he presented the plan at the last council meeting to hopefully gain support for the project. The next steps include receiving permission to use a portion of the \$100,000 provided by NS to finish design (\$50,000 to 70,000), continue to work with potential tenants on a letter of intent.

- c. **PNC Lot:** It was noted the Street Dept was working to break up the concrete barriers in the drive thru lanes; while doing the work they found a large hole underground approximately four feet wide by four feet deep that runs the entire length of the drive thru.
- d. **Safe Streets for All:** This was a planning grant for downtown streetscapes as well as safety enhancements in connecting the schools to the parks, the hope was this grant would facilitate a construction grant for the projects. We still do not have an approved grant agreement; everything is currently on hold.

5. New Business

- a. **Tad Herold, Columbiana County Development Director/Landbank:** Mr. Herold stated the land bank is involved in EP in several projects one of which is a brownfield remediation at 448 E. Taggart. Mr. Herold noted that they were approved for a grant called Welcome Home Ohio which will allow the Land Bank to acquire up to six properties at a cost of \$80,000 and \$120,000 per property, spend up to \$30,000 rehabbing those homes and finally sell the homes to qualifying individuals. This project must be completed by the end of 2026. He added he will be speaking to village leadership as far as where to look. He added the Land Bank has also done some demolitions in EP but in that area, they have been most active in East Liverpool, Wellsville and Salem.
- b. **Revolving Loan Funds- Discussion** has been had in reference to establishing a revolving loan fund where the cic could make loans to small business owners in the village to support business growth, job creation and property improvement. An RLF can be created by local government or a nonprofit and bridges the gap between what a bank will loan and what the owner needs to undertake the project; typically, 30% to 40% of the project cost and tied to job creation. There is also an option of taking a second mortgage position which makes the bank more willing to do a deal. As it is a loan there will be collateral/guarantee requirements. These funds require hands on administration.
- c. **2024 Financial:** All annual requirements have been completed including Hinkle reporting and IRS filing.

- d. Insurance Renewal:** The insurance renewal is coming up and they are recommending an employee policy in addition to the director's insurance even though there are no employees at this time.
 - e. EPCIC Annual Meeting:** The required annual meeting will be March 25 at which time officers will be elected. At this time Mr. Page stated there is approximately \$83,000 in the checking account; Huntington Bank is running a money market special at 4.25% which would equate to about \$283.00 per month in accrued interest. Mr. Brittain made a motion to allow Mr. Page to transfer the aforementioned funds into a money market account, the motion was seconded. Passed unanimously.
- 6. Motion to enter executive session to discuss the relocation, location, expansion, improvement or preservation of a business opportunity per ORC 1724.11 B 1.** Mr. Page made the above motion inviting in Mike Jacoby, Traci Spratt, Dave Powers, Misti Martin, Tad Herold, Haedan Panezott and Antonio Diaz-Guy. The motion was seconded by Mr. Brittain. Passed unanimously.
- 7. Return to public session:** Ms. Smith made a motion to return to regular session seconded by Ms. Herriott. Passed unanimously. Ms. Smith made a motion to approve a green space improvement project at the PNC lot, the motion was seconded by Ms. Herriott. Passed unanimously
- 8. Next meeting:** The next regular meeting will be Tuesday March 25 @ 10:00 am.
- 9. Adjourn:** Ms. Smith made a motion to adjourn the meeting seconded by Mr. Page. All in favor, meeting adjourned.

Dr. Jessica Rocco-Secretary