

STEP, Inc. Executive Committee Meeting Minutes
Wednesday, November 4, 2015
STEP Boardroom, 2138 Lincoln Street, Williamsport

Attendance: Randy Allison, Robbie Cross, Leonora Hannagan, Carolyn Hawk, Lindsay Stamm

Staff: Rachelle Abbott, Traci Lowe, Jim Plankenhorn, Jamey Williams

Not Attending: Jeffrey Rauff

1. The meeting was called to order at 3:05 PM.
2. Jim Plankenhorn provided an update regarding the Pennsylvania State Budget Impasse. He reported that STEP had negotiated with Woodlands Bank to lower the interest rate for the line of credit, and that as a result any further increase in the line of credit from Woodlands would have an interest rate of .5% over prime with a 4% floor. Jim also reported that in addition to the line of credit, STEP is investigating interest free loans from both Lycoming and Clinton Counties, and an interest free loan against the cash balance of the Independent Living Endowment Fund held at the First Community Foundation Partnership.

Rachelle Abbot provided an update regarding federal funds that are to pass through the state to STEP. According to the Community Action Association of Pennsylvania, without a budget, the state lacks the spending authority to push through these federal funds and they will not be disbursed until a budget is passed.

Traci Lowe provided an update on the line of credit balance and expenditures, noting that the additional million dollars available from Woodlands will be needed within the next two weeks.

Jim Plankenhorn provided a handout outlining Phase I and Phase II of the budget impasse plan, which have been enacted. The handout also included recommended Phase III actions to be effective on November 28, 2015.

On motion by Randy Allison and second by Robbie Cross, the Executive Committee approved the temporary increase of \$1,000,000 to the line of credit with Woodlands Bank and the implementation of Phase III of the impasse measures.

3. Jim Plankenhorn distributed materials detailing the 529 College Savings Plan from Voya and asked for Board approval for adding it to STEP employees' payroll deduction options. On motion by Carolyn Hawk and second by Lindsay Stamm, it was approved.
4. **CSBG Organizational Standards Item:** Jim Plankenhorn asked for approval of the Short- and Long-Term CEO/President Succession Plan dated November 2, 2015. On motion by Carolyn Hawk and second by Robbie Cross, it was approved.
5. In other business, Jim Plankenhorn provided updates on the current vacancies on the STEP Board of Directors. Justin Houser, representing the private sector of Clinton County, resigned, and the current commissioner representatives from Lycoming and Clinton Counties were not re-elected.

Jim Plankenhorn provided an update on fundraising activities for 2016.

Jim Plankenhorn provided an update on the Pennvale Early Head Start classroom and Phase II, expansion project partnership with Lycoming Housing Authority and River Valley Regional YMCA. Due to facility space barriers, Phase II will not be moving forward.

Jim Plankenhorn reported that STEP was ranked first for an award of money from the Pennsylvania Housing Affordability and Rehabilitation Enhancement Fund (PHARE).

Leonora Hannagan recommended that STEP apply for a grant from the Clinton County Community Foundation.

6. The meeting was adjourned at 4:40.