

Lancaster Downtown Investment District Authority

Board Meeting Minutes

November 19, 2025 – 12 Noon

115 East King Street – Room 2E

Members Present: Jim Wagner, Joe Donaldson, Sara Tuscher, Marci Natale, Alex Ebert, Chris Delfs, Kelsey Kman, Mark Stoner.

Members Not in Attendance: Wes Keates, Megan Fessler-McCarthy, Pastor David Peck.

Staff Present: David Aichele - Executive Director, Jeremy Young, Fran Denlinger, Elspeth Moffatt, Greg Keasey, Alex Dwyer, and Sean Frederick - Barley Snyder (Solicitor).

Guests: Christie Eachus – Vice President / Business Banking Relationship Manager, Fulton Bank
Marc Oliveri – Vice President / Financial Advisor, Fulton Bank.

Quorum

A quorum was met.

Welcome to Guests and Introduction

J. Wagner introduced C. Eachus and M. Oliveri from Fulton Bank and welcomed the Board and Staff to introduce themselves.

Investment Opportunities

C. Eachus presented CD and Money Market options for reserves. Rates for short-term CDs are currently higher and range from 3.45% to 3.10% for 3-month to 12-month products. A no-fee Money Market account that meets all government collateralized requirements is also available at a 3.25% variable rate. It is projected that the rate will trend slightly lower in the next couple of quarters. Online transfers are limited to 12 per month while the number of in-person transfers is unlimited. A fee would apply if the balance fell below the minimum required. A formal email with current rates will be provided by Fulton Bank. M. Oliveri discussed a JP Morgan government-backed Money Market investment option at 4.07%. This fund is comprised of Treasuries and is subject to market fluctuations. A follow-up conversation with the Fulton Financial advisors that support LCA investments will follow and a formal email with detailed information will be provided to the DID. S. Frederick advised that a formal Investment Policy be drafted and shared with the Executive Committee and then sent to the full board for resolution. D. Aichele provided the Board with a copy of the by-laws noting Section 4.2 Investments.

Approval of Minutes from August 27, 2025, Board Meeting

J. Wagner asked for approval of the minutes from the August 27, 2025, Board Meeting. S. Tuscher motioned, A. Ebert seconded, and all were in favor. Minutes were approved.

Approval of Financial Reports: August 1, 2025 – October 31, 2025

Financial Statements for August 1, 2025 through October 31, 2025 were distributed prior to the meeting and reflect 2nd Quarter 2025.

J. Wagner requested approval of the financial reports for August 1, 2025 through October 31, 2025. M. Natale motioned, S. Tuscher seconded, and all were in favor. Financial reports were approved.

J. Wagner requested approval for Fulton Bank checks 6202 through 6256. C. Delfs motioned, M. Stoner seconded, and all were in favor. Checks were approved.

No other discussion was required.

Old Business - Updates

Terms are expiring for DID Board Members, Jim Wagner and Rev. David Peck on 12/31/2025. Both parties agreed to serve another 5-year term. Requests were submitted to the Mayor and were approved by City Council.

D. Aichele provided an update on the FY 25-26 Assessment Payments-to-Date. There are 643 total properties in the DID amounting to a total of \$634,000 billed. To date, 551 properties (86%) of properties have paid, this is 89% of the FY 25-26 budget.

New Business

J. Wagner reported that the Nominating & Governance Committee has nominated prospective Board Member Ryan LeFever. Mr. Lefever's resume was provided to the Board for review prior to the meeting.

J. Wagner requested approval for the nomination of Ryan Lefever as a new DID Board Member. S. Tuscher motioned, A. Ebert seconded, and all were in favor. R. Lefever's nomination will proceed to the Mayor and then to City Council for approval.

D. Aichele provided proposed dates for 2026 Board of Directors Meetings and DID Executive Committee Meetings.

J. Wagner requested approval for the 2026 dates. Marci Natale motioned, Mark Stoner seconded. Dates were approved. Dates will be sent to S. Frederick for advertisement to the public.

PA Downtown Center – Main Street Matters

J. Young provided the Board with a memorandum providing the rationale for initiating strategic alignment between the DCED Main Street America framework the next DID Plan renewal. The memorandum is attached.

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C. Delfs commented that the Main Street designation will open the door to more funding opportunities as entities with the designation are prioritized in the grant approval process. A rough timeline was discussed that included immediate pursuit of the Main Street designation, application for an MSM planning grant in 2026, completion of a draft plan by mid-2027. This process will inform and coincide with the renewal of the DID Plan in 2028.

J. Wagner requested approval for the Lancaster DID Authority to pursue "Main Street" designation as a first step in the alignment. M. Stoner motioned, M. Natale seconded.

Adjournment

There being no further discussion, J. Wagner requested a motion to adjourn the meeting. A motion was made by S. Tuscher, seconded by M. Natale. The motion was unanimously approved. J. Wagner adjourned the meeting at 1:27 pm.

Next Meeting: Executive Committee, Wednesday, December 17, 2025, at 12 noon, 115 E King Street

Respectfully submitted,

David Aichele
Executive Director