

**MINUTES OF THE MAY 8, 2012
REGULAR MEETING OF THE INDUSTRIAL DEVELOPMENT AUTHORITY**

The Mt. Lebanon Industrial Development Authority held a regular meeting at 7:45 p.m., on Tuesday, May 8, 2012, at the Municipal Building, 710 Washington Road. Present were Dave Brumfield, Matt Kluck, John Bendel, Kristen Linfante and Kelly Fraasch. Also present were Stephen Feller, Administrative Officer and Authority Attorney Phil Weis.

CALL TO ORDER

Mr. Brumfield called the meeting to order.

**CONSIDERATION OF THE MINUTES
FROM THE MEETING HELD NOVEMBER 14,, 2011**

Ms. Linfante moved and Mr. Bendel seconded to approve the minutes. The vote was called. The motion carried unanimously.

PUBLIC COMMENT

William Lewis of 816 Ridgeview Drive spoke about the Mt. Lebanon Partnership, EDC and IDA working cooperatively to generate revenue.

REPORT OF ADMINISTRATIVE OFFICER

Mr. Feller spoke about the year-end 2011 financial statement, stating there was essentially no change in finances from the beginning of the year:

Statement of Net Assets
Industrial Development Authority
as of December 31, 2011

Assets	
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Cash	<u>13,518</u>
Liabilities	
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Accounts payable (Due to General Fund)	<u>3,660</u>
Total Liabilities	<u>3,660</u>
Fund Equity	
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Net assets	<u><u>9,858</u></u>

Statement of Activities
Industrial Development Authority
as of December 31, 2011

Revenues

Investment income	6
Fees for service	<u>3,750</u>
TOTAL REVENUES	3,756

Expenditures

Audit fees	2,160
Insurance	<u>1,500</u>
TOTAL EXPENDITURES	<u>3,660</u>

Change in net assets (96)

Net assets - beginning of year 9,762

Net assets - end of year 9,858

He also stated that the remaining meetings for 2012 are as follows:

- August 14
- November 13

ADJOURNMENT

The meeting adjourned at 8 p.m.