

**MINUTES OF THE NOVEMBER 13, 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, November 13, 2012, at the Municipal Building, 710 Washington Road. Present were John Bendel, Kelly Fraasch, Matt Kluck, Kristen Linfante, and Dave Brumfield. 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 AUGUST 14, 2012**

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

PUBLIC COMMENT

Bill Matthews of 1435 Navahoe Drive inquired about any new activity. Mr. Feller stated that there hasn't been any new business.

REPORT OF ADMINISTRATIVE OFFICER

Mr. Feller stated that there hasn't been any new activity. From a financial perspective, Mt. Lebanon paid some audit fees and insurance expenses.

Statement of Net Assets
Industrial Development Authority
as of September 30, 2012

<u>Assets</u>	
Cash	<u>8,358</u>
<u>Liabilities</u>	
Due to General Fund	1,000
<u>Fund Equity</u>	
Net assets	<u>7,358</u>
Total Liabilities and Fund Equity	<u>8,358</u>

Statement of Activities
Industrial Development Authority
as of September 30, 2012

<u>Revenues</u>	
Investment income	-
Fees for service	-
TOTAL REVENUES	-
<u>Expenditures</u>	
Audit fees	1,000
Insurance	<u>1,500</u>
TOTAL EXPENDITURES	<u>2,500</u>
Change in net assets	2,500
Net assets - beginning of year	<u>9,858</u>
Net assets - end of ^{period} year	<u>7,358</u>

It is anticipated that there will be program income that exceeds these expenses.

The meetings scheduled for 2013 are as follows:

- February 12, 2013
- May 14, 2013
- August 13, 2013
- November 12, 2013

ADJOURNMENT

The meeting adjourned at 8 p.m.