

**MINUTES OF THE FEBRUARY 11, 2014
REGULAR MEETING OF THE INDUSTRIAL DEVELOPMENT AUTHORITY**

The Mt. Lebanon Industrial Development Authority held a regular meeting at 7:45 p.m., on Tuesday, February 11, 2014, at the Municipal Building, 710 Washington Road. Present were John Bendel, Dave Brumfield, Kelly Fraasch, Steve Silverman and Kristen Linfante. Also present were Stephen Feller, Administrative Officer and Authority Attorney Phil Weis.

CALL TO ORDER

Ms. Linfante called the meeting to order.

**CONSIDERATION OF THE MINUTES
FROM THE MEETING HELD NOVEMBER 12, 2013**

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

PUBLIC COMMENT

There were no citizen comments.

REPORT OF ADMINISTRATIVE OFFICER

Mr. Feller stated the meetings for 2014 are scheduled as follows:

May 13, 2014
August 12, 2014
November 11, 2014

Mr. Feller also presented the year-end financial statement for the IDA as follows:

Statement of Net Assets
Industrial Development Authority
as of December 31, 2013

<u>Assets</u>	
Cash	<u>13,395</u>
<u>Liabilities</u>	
Due to General Fund	1,040
<u>Fund Equity</u>	
Net assets	<u>12,355</u>
Total Liabilities and Fund Equity	<u>13,395</u>

Statement of Activities
Industrial Development Authority
as of December 31, 2013

<u>Revenues</u>	
Investment income	-
Fees for service	<u>3,787</u>
TOTAL REVENUES	3,787
<u>Expenditures</u>	
Audit fees	1,040
Insurance	<u>1,500</u>
TOTAL EXPENDITURES	<u>2,540</u>
Change in net assets	1,247
Net assets - beginning of year	<u>11,108</u>
Net assets - end of year	<u>12,355</u>

ADJOURNMENT

The meeting adjourned at 8 p.m.