

**MINUTES OF THE NOVEMBER 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, November 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 AUGUST 12, 2014**

Mr. Brumfield moved and Mr. Silverman 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 final meeting for 2015 are as follows:

February 10, 2015
May 12, 2015
August 11, 2015
November 10, 2015

Mr. Feller also presented the October 31, 2014 balance sheet for the IDA as follows:

	<u>CURRENT YEAR</u>
Assets	
Cash and Cash Equivalents	\$ 11,275.12
Accounts Receivable	3,750.00
Total Assets	<u>15,025.12</u>
Liabilities and Fund Equity	
Liabilities	
Total Liabilities	<u>0.00</u>
Fund Equity	
Net Revenue/(Expense)	2,670.00
Fund Balance - Restricted	12,355.12
Total Fund Equity	<u>15,025.12</u>
Total Liabilities and Fund Equity	<u>\$ 15,025.12</u>



MT. LEBANON, PA
INDUSTRIAL DEVELOPMENT AUTHORITY
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE PERIOD ENDING OCTOBER 31, 2014

	<u>Monthly Actual</u>	<u>Year-to-Date Actual</u>	<u>2013 Actual</u>
REVENUES			
<i>Operating Revenues</i>			
INVESTMENT Interest	\$ 0.00	\$ 0.00	\$ 0.00
IDA - ChgSvc Fees	<u>3,750.00</u>	<u>3,750.00</u>	<u>0.00</u>
Total Operating Revenues	<u>3,750.00</u>	<u>3,750.00</u>	<u>0.00</u>
TOTAL REVENUES	\$ 3,750.00	\$ 3,750.00	\$ 0.00
EXPENDITURES			
<i>Operating Expenditures</i>			
IDA - Prof Serv General	\$ 0.00	\$ 1,080.00	\$ 0.00
IDA - Insurance Comprehensive	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Operating Expenditures	<u>0.00</u>	<u>1,080.00</u>	<u>0.00</u>
TOTAL EXPENDITURES	\$ 0.00	\$ 1,080.00	\$ 0.00
EXCESS REVENUES OVER (UNDER) EXPENDITURES	\$ 3,750.00	\$ 2,670.00	\$ 0.00

Mr. Feller indicated that there have been no new applications or activity with the IDA.

ADJOURNMENT

The meeting adjourned at 8 p.m.