

**MINUTES OF THE FEBRUARY 10, 2015
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 10, 2015, at the Municipal Building, 710 Washington Road. Present were Dave Brumfield, Kelly Fraasch, Steve Silverman and John Bendel. Kristen Linfante was not present. Also present were Stephen Feller, Administrative Officer and Authority Attorney Phil Weis.

CALL TO ORDER

Mr. Bendel called the meeting to order.

**CONSIDERATION OF THE MINUTES
FROM THE MEETING HELD NOVEMBER 11, 2014**

Mr. Brumfield 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 remaining meetings for 2015 are as follows:

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

Mr. Feller also reviewed the December 31, 2014 balance sheet and the 2014 actual and 2015 budgeted revenues and expenditures for the IDA as follows:

**Industrial Development Authority
Balance Sheet
December 31, 2014**

	<u>Current Year</u>
Cash and Cash Equivalents	\$ 13,525.12
Total Assets	\$ 13,525.12
Liabilities and Fund Equity	
Fund Equity	
Fund Balance - Restricted	\$ 13,525.12
Total Fund Equity	13,525.12
Total Liabilities and Fund Equity	\$ 13,525.12

**Industrial Development Authority
Statement of Revenues and Expenditures**

	<u>2014 Actual</u>	<u>2015 Budget</u>
<u>REVENUES</u>		
<u>Operating Revenues</u>		
IDA - ChgSvc Fees	\$ 3,750.00	\$ 3,750.00
TOTAL REVENUES	3,750.00	3,750.00
<u>EXPENDITURES</u>		
<u>Operating Expenditures</u>		
IDA - Prof Serv General	1,080.00	1,080.00
IDA - Insurance Comprehensive	1,500.00	1,500.00
TOTAL EXPENDITURES	2,580.00	2,580.00
EXCESS REVENUES OVER (UNDER) EXPENDITURES	\$ 1,170.00	\$ 1,170.00

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

ADJOURNMENT

The meeting adjourned at 8 p.m.