

**MINUTES OF THE NOVEMBER 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, November 10, 2015, at the Municipal Building, 710 Washington Road. Present were Dave Brumfield, Kelly Fraasch, Steve Silverman, and John Bendel. Coleen Vuono was not present. Also present were Keith McGill, 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 AUGUST 11, 2015**

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

**APPOINTMENT OF ADMINISTRATIVE OFFICER**

Mr. Silverman moved and Ms. Fraasch seconded to appoint Keith McGill, Interim Municipal Manager, as Administrative Officer effective November 10, 2015. The vote was called. The motion carried unanimously.

**PUBLIC COMMENT**

There were no citizen comments.

**REPORT OF ADMINISTRATIVE OFFICER**

Mr. McGill stated the meetings scheduled for 2016 are as follows:

February 9, 2016  
May 10, 2016  
August 9, 2016  
November 8, 2016

Mr. McGill also reviewed the October 31, 2015 balance sheet and financial statement for the IDA as follows:



**MT. LEBANON, PA**  
BALANCE SHEET  
INDUSTRIAL DEVELOPMENT AUTHORITY  
OCTOBER 31, 2015

	CURRENT YEAR
<b>Assets</b>	
Investment Accounts	\$ 12,475.28
Accounts Receivable	<u>3,750.00</u>
Total Assets	<u><u>16,225.28</u></u>
<b>Liabilities and Fund Equity</b>	
<b>Liabilities</b>	
Total Liabilities	<u>0.00</u>
<b>Fund Equity</b>	
Net Revenue/(Expense)	2,700.16
Fund Balance - Restricted	<u>13,525.12</u>
Total Fund Equity	<u><u>16,225.28</u></u>
Total Liabilities and Fund Equity	<u><u>\$ 16,225.28</u></u>



**MT. LEBANON, PA**  
INDUSTRIAL DEVELOPMENT AUTHORITY  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE PERIOD ENDING OCTOBER 31, 2015

	Monthly Actual	Year-to-Date Actual	2014 Actual
<b>REVENUES</b>			
Operating Revenues			
INVESTMENT Interest	\$ 3.08	\$ 30.16	\$ 0.00
IDA - ChgSvc Fees	<u>3,750.00</u>	<u>3,750.00</u>	<u>3,750.00</u>
Total Operating Revenues	<u>3,753.08</u>	<u>3,780.16</u>	<u>3,750.00</u>
<b>TOTAL REVENUES</b>	<b>\$ 3,753.08</b>	<b>\$ 3,780.16</b>	<b>\$ 3,750.00</b>
<b>EXPENDITURES</b>			
Operating Expenditures			
IDA - Prof Serv General	\$ 0.00	\$ 1,080.00	\$ 1,080.00
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>1,080.00</u>
<b>TOTAL EXPENDITURES</b>	<b>\$ 0.00</b>	<b>\$ 1,080.00</b>	<b>\$ 1,080.00</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>\$ 3,753.08</b>	<b>\$ 2,700.16</b>	<b>\$ 2,670.00</b>

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

**ADJOURNMENT**

The meeting adjourned at 8 p.m.