

**MINUTES OF THE MAY 10, 2016
REGULAR MEETING OF THE INDUSTRIAL DEVELOPMENT AUTHORITY**

The Mt. Lebanon Industrial Development Authority held a regular meeting at 7:55 p.m., on Tuesday, May 10, 2016, at the Municipal Building, 710 Washington Road. Present were John Bendel, Dave Brumfield, Steve McLean, Steve Silverman, and Kelly Fraasch. Also present were Keith McGill, Administrative Officer and Authority Attorney Phil Weis.

CALL TO ORDER

Ms. Fraasch called the meeting to order.

**CONSIDERATION OF THE MINUTES
FROM THE MEETING HELD FEBRUARY 9, 2016**

Mr. Brumfield moved and Mr. McLean 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. McGill stated the meetings scheduled for 2016 are as follows:

August 9, 2016
November 8, 2016

Mr. McGill also reviewed the April 30, 2016 balance sheet and financial statement for the IDA as follows:



MT. LEBANON, PA
BALANCE SHEET
INDUSTRIAL DEVELOPMENT AUTHORITY
APRIL 30, 2016

	<u>CURRENT</u> <u>YEAR</u>
Assets	
Investment Accounts	\$ 13,867.87
Total Assets	<u>13,867.87</u>
Liabilities and Fund Equity	
Liabilities	
Total Liabilities	<u>0.00</u>
Fund Equity	
Net Revenue/(Expense)	(863.77)
Fund Balance - Restricted	<u>14,731.64</u>
Total Fund Equity	<u>13,867.87</u>
Total Liabilities and Fund Equity	<u>\$ 13,867.87</u>



MT. LEBANON, PA
INDUSTRIAL DEVELOPMENT AUTHORITY
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE PERIOD ENDING APRIL 30, 2016

	<u>Monthly</u> <u>Actual</u>	<u>Year-to-Date</u> <u>Actual</u>	<u>2015</u> <u>Actual</u>
REVENUES			
Operating Revenues			
INVESTMENT Interest	\$ 3.30	\$ 14.28	\$ 11.22
IDA - ChgSvc Fees	0.00	0.00	0.00
Total Operating Revenues	<u>3.30</u>	<u>14.28</u>	<u>11.22</u>
TOTAL REVENUES	\$ 3.30	\$ 14.28	\$ 11.22
EXPENDITURES			
Operating Expenditures			
IDA - Prof Serv General	\$ 0.00	\$ 878.05	\$ 888.96
IDA - Insurance Comprehensive	0.00	0.00	0.00
Total Operating Expenditures	<u>0.00</u>	<u>878.05</u>	<u>888.96</u>
TOTAL EXPENDITURES	\$ 0.00	\$ 878.05	\$ 888.96
EXCESS REVENUES OVER (UNDER) EXPENDITURES	\$ 3.30	\$ (863.77)	\$ (877.74)

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

ADJOURNMENT

The meeting adjourned at 8 p.m.