

**MINUTES OF THE FEBRUARY 14, 2017  
REGULAR MEETING OF THE INDUSTRIAL DEVELOPMENT AUTHORITY**

The Mt. Lebanon Industrial Development Authority held a regular meeting at 7:55 p.m., on Tuesday, February 14, 2017, at the Municipal Building, 710 Washington Road. Present were John Bendel, Steve McLean, Steve Silverman, and Dave Brumfield. Kelly Fraasch was not present. Also present were Keith McGill, Administrative Officer and Authority Attorney Phil Weis.

**CALL TO ORDER**

Mr. Brumfield called the meeting to order.

**CONSIDERATION OF THE MINUTES  
FROM THE MEETING HELD NOVEMBER 7, 2016**

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

**PUBLIC COMMENT**

There were no citizen comments.

**ELECTION OF OFFICERS**

Mr. Silverman moved and Mr. Bendel seconded to elect the following officers to a term beginning February 14, 2017:

Chairman – Dave Brumfield  
Vice Chair – Steve Silverman  
Treasurer – John Bendel  
Secretary – Steve McLean  
Assistant Treasurer/Secretary – Kelly Fraasch

The vote was called. The motion carried unanimously.

**REPORT OF ADMINISTRATIVE OFFICER**

Mr. McGill stated that the meetings scheduled for 2017 are as follows:

May 9, 2017  
August 8, 2017  
November 14, 2017

Mr. McGill also reviewed the December 31, 2016 balance sheet and financial statement for the IDA as follows:



MT. LEBANON  
PENNSYLVANIA

**MT. LEBANON, PA**  
BALANCE SHEET  
INDUSTRIAL DEVELOPMENT AUTHORITY  
DECEMBER 31, 2016

	<u>CURRENT YEAR</u>
<b>Assets</b>	
Investment Accounts	\$ 14,271.98
<b>Total Assets</b>	<u>14,271.98</u>
<b>Liabilities and Fund Equity</b>	
Liabilities	
Total Liabilities	<u>0.00</u>
Fund Equity	
Fund Balance - Restricted	<u>14,271.98</u>
<b>Total Fund Equity</b>	<u>14,271.98</u>
<b>Total Liabilities and Fund Equity</b>	<u>\$ 14,271.98</u>



MT. LEBANON  
PENNSYLVANIA

**MT. LEBANON, PA**  
INDUSTRIAL DEVELOPMENT AUTHORITY  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE PERIOD ENDING DECEMBER 31, 2016

	<u>Monthly Actual</u>	<u>Year-to-Date Actual</u>	<u>2015 Actual</u>
<b>REVENUES</b>			
Operating Revenues			
INVESTMENT Interest	\$ 4.89	\$ 47.94	\$ 36.52
IDA - ChgSvc Fees	0.00	3,750.00	3,750.00
Total Operating Revenues	<u>4.89</u>	<u>3,797.94</u>	<u>3,786.52</u>
<b>TOTAL REVENUES</b>	<u>\$ 4.89</u>	<u>\$ 3,797.94</u>	<u>\$ 3,786.52</u>
<b>EXPENDITURES</b>			
Operating Expenditures			
IDA - Prof Serv General	\$ 0.00	\$ 1,197.60	\$ 1,080.00
IDA - Insurance Comprehensive	0.00	3,060.00	1,500.00
Total Operating Expenditures	<u>0.00</u>	<u>4,257.60</u>	<u>2,580.00</u>
<b>TOTAL EXPENDITURES</b>	<u>\$ 0.00</u>	<u>\$ 4,257.60</u>	<u>\$ 2,580.00</u>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<u>\$ 4.89</u>	<u>\$ (459.66)</u>	<u>\$ 1,206.52</u>

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

**ADJOURNMENT**

The meeting adjourned at 8 p.m.