

**MINUTES OF THE FEBRUARY 13, 2018
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 13, 2018, at the Municipal Building, 710 Washington Road. Present were John Bendel, Kelly Fraasch, Craig Grella, Steve McLean, and Steve Silverman. Also present were Keith McGill, Administrative Officer and Authority Attorney Phil Weis.

CALL TO ORDER

Mr. Silverman called the meeting to order.

**CONSIDERATION OF THE MINUTES
FROM THE MEETING HELD NOVEMBER 14, 2017**

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.

REPORT OF ADMINISTRATIVE OFFICER

Mr. McGill stated that the remaining meetings scheduled for 2018 are as follows:

May 8, 2018
August 14, 2018
November 13, 2018

Mr. McGill also reviewed the January 31, 2018, balance sheet and financial statement for the IDA as follows:



MT. LEBANON, PA
BALANCE SHEET
INDUSTRIAL DEVELOPMENT AUTHORITY
JANUARY 31, 2018

	CURRENT YEAR
Assets	
Investment Accounts	\$ <u>18,082.92</u>
Total Assets	<u><u>18,082.92</u></u>
Liabilities and Fund Equity	
Liabilities	
Total Liabilities	<u>0.00</u>
Fund Equity	
Net Revenue/(Expense)	12.95
Fund Balance - Restricted	<u>18,069.97</u>
Total Fund Equity	<u><u>18,082.92</u></u>
Total Liabilities and Fund Equity	<u><u>\$ 18,082.92</u></u>



MT. LEBANON, PA
INDUSTRIAL DEVELOPMENT AUTHORITY
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE PERIOD ENDING JANUARY 31, 2018

	Monthly Actual	Year-to-Date Actual	2017 Actual
REVENUES			
Operating Revenues			
INVESTMENT Interest	\$ 12.95	\$ 12.95	\$ 5.00
IDA - ChgSvc Fees	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Operating Revenues	<u>12.95</u>	<u>12.95</u>	<u>5.00</u>
TOTAL REVENUES	<u>\$ 12.95</u>	<u>\$ 12.95</u>	<u>\$ 5.00</u>
EXPENDITURES			
Operating Expenditures			
IDA - Prof Serv General	\$ 0.00	\$ 0.00	\$ 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>0.00</u>	<u>0.00</u>
TOTAL EXPENDITURES	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>\$ 12.95</u>	<u>\$ 12.95</u>	<u>\$ 5.00</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.