

**MINUTES OF THE FEBRUARY 11, 2020
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 11, 2020 at the Municipal Building, 710 Washington Road. Present were Andrew Flynn, Leeann Foster, Mindy Ranney, Steve Silverman and Craig Grella. Also present were Keith McGill, Administrative Officer and Authority Attorney Phil Weis.

CALL TO ORDER

Mr. Grella called the meeting to order.

**CONSIDERATION OF THE MINUTES
FROM THE MEETING HELD NOVEMBER 26, 2019**

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

PUBLIC COMMENT

There were no citizen comments.

ELECTION OF OFFICERS

Mr. Flynn moved and Ms. Ranney seconded to elect the following officers to a term beginning February 11, 2020:

Chairman – Craig Grella
Vice Chair – Mindy Ranney
Treasurer – Steve Silverman
Secretary – Andrew Flynn
Assistant Treasurer/Secretary – Leeann Foster

The vote was called. The motion carried unanimously.

REPORT OF ADMINISTRATIVE OFFICER

Mr. McGill stated that the IDA meetings scheduled for 2020 are as follows:

May 12, 2020
August 11, 2020
November 10, 2020

Mr. McGill also reviewed the December 31, 2019 balance sheet and financial statement for the IDA as follows:



MT. LEBANON
PENNSYLVANIA

MT. LEBANON, PA
BALANCE SHEET
INDUSTRIAL DEVELOPMENT AUTHORITY
DECEMBER 31, 2019

	<u>CURRENT</u> <u>YEAR</u>
Assets	
Investment Accounts	\$ 14,938.36
Total Assets	<u>14,938.36</u>
Liabilities and Fund Equity	
Liabilities	
Total Liabilities	0.00
Fund Equity	
Fund Balance - Restricted	14,938.36
Total Fund Equity	<u>14,938.36</u>
Total Liabilities and Fund Equity	<u>\$ 14,938.36</u>



MT. LEBANON
PENNSYLVANIA

MT. LEBANON, PA
INDUSTRIAL DEVELOPMENT AUTHORITY
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE PERIOD ENDING DECEMBER 31, 2019

	<u>Monthly</u> <u>Actual</u>	<u>Year-to-Date</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>
REVENUES			
<u>Operating Revenues</u>			
INVESTMENT Interest	\$ 21.58	\$ 291.29	\$ 182.10
IDA - ChgSvc Fees	0.00	3,750.00	3,750.00
Total Operating Revenues	<u>21.58</u>	<u>4,041.29</u>	<u>3,932.10</u>
TOTAL REVENUES	<u>\$ 21.58</u>	<u>\$ 4,041.29</u>	<u>\$ 3,932.10</u>
EXPENDITURES			
<u>Operating Expenditures</u>			
IDA - Prof Serv General	\$ 0.00	\$ 1,080.00	\$ 1,080.00
IDA - Insurance Comprehensive	0.00	2,560.00	2,635.00
Total Operating Expenditures	<u>0.00</u>	<u>3,640.00</u>	<u>3,715.00</u>
TOTAL EXPENDITURES	<u>\$ 0.00</u>	<u>\$ 3,640.00</u>	<u>\$ 3,715.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>\$ 21.58</u>	<u>\$ 401.29</u>	<u>\$ 217.10</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.