

**MINUTES OF THE MAY 11, 2021
REGULAR MEETING OF THE INDUSTRIAL DEVELOPMENT AUTHORITY**

The Mt. Lebanon Industrial Development Authority held a virtually run regular meeting at 7:55 p.m., on Tuesday, May 11, 2021. Present were Commissioners Andrew Flynn, Craig Grella, Steve Silverman and Mindy Ranney. Commissioner Leeann Foster was not present. Also present were Keith McGill, Administrative Officer and Authority Attorney Phil Weis.

CALL TO ORDER

Ms. Ranney called the meeting to order.

**CONSIDERATION OF THE MINUTES
FROM THE MEETING HELD FEBRUARY 9, 2021**

Mr. Grella moved and Mr. Silverman 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 IDA meetings scheduled for 2021 are as follows:

August 10, 2021
November 9, 2021

Mr. McGill also reviewed the April 30, 2021 balance sheet and financial statement for the IDA as follows:



MT. LEBANON, PA
BALANCE SHEET
INDUSTRIAL DEVELOPMENT AUTHORITY
APRIL 30, 2021

	CURRENT YEAR
Assets	
Investment Accounts	\$ <u>14,344.37</u>
Total Assets	<u><u>14,344.37</u></u>
Liabilities and Fund Equity	
Liabilities	
Accounts Payable	<u>184.63</u>
Total Liabilities	<u>184.63</u>
Fund Equity	
Net Revenue/(Expense)	(1,069.65)
Fund Balance - Restricted	<u>15,229.39</u>
Total Fund Equity	<u><u>14,159.74</u></u>
Total Liabilities and Fund Equity	<u><u>\$ 14,344.37</u></u>



MT. LEBANON, PA
INDUSTRIAL DEVELOPMENT AUTHORITY
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE PERIOD ENDING APRIL 30, 2021

	Monthly Actual	Year-to-Date Actual	2020 Actual
REVENUES			
Operating Revenues			
INVESTMENT Interest	\$ 2.48	\$ 10.35	\$ 70.35
IDA - ChgSvc Fees	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Operating Revenues	<u>2.48</u>	<u>10.35</u>	<u>70.35</u>
TOTAL REVENUES	<u>\$ 2.48</u>	<u>\$ 10.35</u>	<u>\$ 70.35</u>
EXPENDITURES			
Operating Expenditures			
IDA - Prof Serv General	\$ 184.63	\$ 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>184.63</u>	<u>1,080.00</u>	<u>1,080.00</u>
TOTAL EXPENDITURES	<u>\$ 184.63</u>	<u>\$ 1,080.00</u>	<u>\$ 1,080.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (182.15)</u>	<u>\$ (1,069.65)</u>	<u>\$ (1,009.65)</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.