

**MINUTES OF THE FEBRUARY 9, 2021
REGULAR MEETING OF THE INDUSTRIAL DEVELOPMENT AUTHORITY**

The Mt. Lebanon Industrial Development Authority held a virtually run regular meeting at 8:05 p.m., on Tuesday, February 9, 2021. Present were Andrew Flynn, Leeann Foster, Craig Grella, Steve Silverman and Mindy Ranney. Also present were Keith McGill, Administrative Officer and Authority Attorney Phil Weis (remotely).

CALL TO ORDER

Ms. Ranney called the meeting to order.

**CONSIDERATION OF THE MINUTES
FROM THE SPECIAL MEETING HELD SEPTEMBER 8, 2020**

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

PUBLIC COMMENT

There were no citizen comments.

ELECTION OF OFFICERS

Ms. Foster moved and Mr. Grella seconded to elect the following officers to a term beginning February 9, 2021:

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

REPORT OF ADMINISTRATIVE OFFICER

Mr. McGill stated that the IDA meetings scheduled for 2021 are as follows:

May 11, 2021
August 10, 2021
November 9, 2021

Mr. McGill also reviewed the January 31, 2021 balance sheet and financial statement for the IDA as follows:



MT. LEBANON
PENNSYLVANIA

MT. LEBANON, PA
BALANCE SHEET
INDUSTRIAL DEVELOPMENT AUTHORITY
JANUARY 31, 2021

	<u>CURRENT</u> <u>YEAR</u>
Assets	
Investment Accounts	\$ 11,481.67
Due to/from Other Funds	<u>3,750.00</u>
Total Assets	<u><u>15,231.67</u></u>
Liabilities and Fund Equity	
Liabilities	
Total Liabilities	<u>0.00</u>
Fund Equity	
Net Revenue/(Expense)	2.28
Fund Balance - Restricted	14,938.36
Fund Balance - Assigned	<u>291.03</u>
Total Fund Equity	<u><u>15,231.67</u></u>
Total Liabilities and Fund Equity	<u><u>\$ 15,231.67</u></u>



MT. LEBANON
PENNSYLVANIA

MT. LEBANON, PA
INDUSTRIAL DEVELOPMENT AUTHORITY
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE PERIOD ENDING JANUARY 31, 2021

	<u>Monthly</u> <u>Actual</u>	<u>Year-to-Date</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
REVENUES			
<u>Operating Revenues</u>			
INVESTMENT Interest	\$ 2.28	\$ 2.28	\$ 20.93
IDA - ChgSvc Fees	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Operating Revenues	<u>2.28</u>	<u>2.28</u>	<u>20.93</u>
TOTAL REVENUES	<u><u>\$ 2.28</u></u>	<u><u>\$ 2.28</u></u>	<u><u>\$ 20.93</u></u>
EXPENDITURES			
<u>Operating Expenditures</u>			
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><u>\$ 0.00</u></u>	<u><u>\$ 0.00</u></u>	<u><u>\$ 0.00</u></u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u><u>\$ 2.28</u></u>	<u><u>\$ 2.28</u></u>	<u><u>\$ 20.93</u></u>

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

ADJOURNMENT

The meeting adjourned at 8:10 p.m.