

**MINUTES OF THE FEBRUARY 12, 2019  
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 12, 2019, at the Municipal Building, 710 Washington Road. Present were Craig Grella, Steve McLean, and Steve Silverman. John Bendel and Kelly Fraasch were not present. Also present were Keith McGill, Administrative Officer and Authority Attorney Phil Weis.

**CALL TO ORDER**

Mr. McLean called the meeting to order.

**CONSIDERATION OF THE MINUTES  
FROM THE MEETING HELD NOVEMBER 13, 2018**

Mr. Silverman moved and Mr. Grella 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 2019 are as follows:

May 14, 2019  
August 13, 2019  
November 12, 2019

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



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

	<u>CURRENT</u> <u>YEAR</u>
<b>Assets</b>	
Investment Accounts	\$ 14,564.23
<b>Total Assets</b>	<u>14,564.23</u>
<b>Liabilities and Fund Equity</b>	
<b>Liabilities</b>	
Total Liabilities	<u>0.00</u>
<b>Fund Equity</b>	
Net Revenue/(Expense)	27.16
Fund Balance - Restricted	<u>14,537.07</u>
<b>Total Fund Equity</b>	<u>14,564.23</u>
<b>Total Liabilities and Fund Equity</b>	<u>\$ 14,564.23</u>



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

	<u>Monthly</u> <u>Actual</u>	<u>Year-to-Date</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>
<b>REVENUES</b>			
<b>Operating Revenues</b>			
INVESTMENT Interest	\$ 27.16	\$ 27.16	\$ 12.95
IDA - ChgSvc Fees	0.00	0.00	0.00
Total Operating Revenues	<u>27.16</u>	<u>27.16</u>	<u>12.95</u>
<b>TOTAL REVENUES</b>	<u>\$ 27.16</u>	<u>\$ 27.16</u>	<u>\$ 12.95</u>
<b>EXPENDITURES</b>			
<b>Operating Expenditures</b>			
IDA - Prof Serv General	\$ 0.00	\$ 0.00	\$ 0.00
IDA - Insurance Comprehensive	0.00	0.00	0.00
Total Operating Expenditures	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>TOTAL EXPENDITURES</b>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<u>\$ 27.16</u>	<u>\$ 27.16</u>	<u>\$ 12.95</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.