

**MINUTES OF THE MAY 14, 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, May 14, 2019, at the Municipal Building, 710 Washington Road. Present were John Bendel, Kelly Fraasch and Craig Grella. Commissioners Steve McLean. Steve Silverman were not present. 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 FEBRUARY 12, 2019**

Mr. Bendel moved and Ms. Fraasch 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:

August 13, 2019
November 12, 2019

Mr. McGill also reviewed the April 30, 2019 balance sheet and financial statement for the IDA as follows:



MT. LEBANON, PA
BALANCE SHEET
INDUSTRIAL DEVELOPMENT AUTHORITY
APRIL 30, 2019

	<u>CURRENT</u> <u>YEAR</u>
Assets	
Investment Accounts	\$ 13,751.38
Total Assets	<u>13,751.38</u>
Liabilities and Fund Equity	
Liabilities	
Accounts Payable	190.06
Total Liabilities	<u>190.06</u>
Fund Equity	
Net Revenue/(Expense)	(975.75)
Fund Balance - Restricted	14,537.07
Total Fund Equity	<u>13,561.32</u>
Total Liabilities and Fund Equity	<u>\$ 13,751.38</u>



MT. LEBANON, PA
INDUSTRIAL DEVELOPMENT AUTHORITY
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE PERIOD ENDING APRIL 30, 2019

	<u>Monthly</u> <u>Actual</u>	<u>Year-to-Date</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>
REVENUES			
<i>Operating Revenues</i>			
INVESTMENT Interest	\$ 27.01	\$ 104.25	\$ 46.38
IDA - ChgSvc Fees	0.00	0.00	0.00
Total Operating Revenues	<u>27.01</u>	<u>104.25</u>	<u>46.38</u>
TOTAL REVENUES	<u>\$ 27.01</u>	<u>\$ 104.25</u>	<u>\$ 46.38</u>
EXPENDITURES			
<i>Operating Expenditures</i>			
IDA - Prof Serv General	\$ 190.06	\$ 1,080.00	\$ 1,080.00
IDA - Insurance Comprehensive	0.00	0.00	0.00
Total Operating Expenditures	<u>190.06</u>	<u>1,080.00</u>	<u>1,080.00</u>
TOTAL EXPENDITURES	<u>\$ 190.06</u>	<u>\$ 1,080.00</u>	<u>\$ 1,080.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (163.05)</u>	<u>\$ (975.75)</u>	<u>\$ (1,033.62)</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.