

**MINUTES OF THE AUGUST 27, 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, August 27, 2019, at the Municipal Building, 710 Washington Road. Present were Kelly Fraasch, Craig Grella, Steve Silverman and Steve McLean. Commissioner John Bendel was not present. Also present were Ian McMeans, 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 MAY 14, 2019**

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. McMeans stated that the IDA meetings scheduled for 2019 are as follows:

November 12, 2019

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



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

	CURRENT YEAR
Assets	
Investment Accounts	\$ 13,637.07
Total Assets	<u>13,637.07</u>
Liabilities and Fund Equity	
Liabilities	
Total Liabilities	<u>0.00</u>
Fund Equity	
Net Revenue/(Expense)	(900.00)
Fund Balance - Restricted	<u>14,537.07</u>
Total Fund Equity	<u>13,637.07</u>
Total Liabilities and Fund Equity	<u>\$ 13,637.07</u>



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

	Monthly Actual	Year-to-Date Actual	2018 Actual
REVENUES			
Operating Revenues			
INVESTMENT Interest	\$ 27.07	\$ 180.00	\$ 96.93
IDA - ChgSvc Fees	0.00	0.00	0.00
Total Operating Revenues	<u>27.07</u>	<u>180.00</u>	<u>96.93</u>
TOTAL REVENUES	<u>\$ 27.07</u>	<u>\$ 180.00</u>	<u>\$ 96.93</u>
EXPENDITURES			
Operating Expenditures			
IDA - Prof Serv General	\$ 0.00	\$ 1,080.00	\$ 1,080.00
IDA - Insurance Comprehensive	0.00	0.00	0.00
Total Operating Expenditures	<u>0.00</u>	<u>1,080.00</u>	<u>1,080.00</u>
TOTAL EXPENDITURES	<u>\$ 0.00</u>	<u>\$ 1,080.00</u>	<u>\$ 1,080.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>\$ 27.07</u>	<u>\$ (900.00)</u>	<u>\$ (983.07)</u>

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

**ADJOURNMENT**

The meeting adjourned at 8 p.m.