

**MINUTES OF THE MAY 8, 2018  
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 8, 2018, at the Municipal Building, 710 Washington Road. Present were John Bendel, Kelly Fraasch, Craig Grella, Steve McLean, and Steve Silverman. Also present were Keith McGill, Administrative Officer and Authority Attorney Phil Weis.

**CALL TO ORDER**

Mr. Silverman called the meeting to order.

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

Mr. Bendel moved and Mr. McLean 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 remaining meetings scheduled for 2018 are as follows:

August 14, 2018  
November 13, 2018

Mr. McGill also reviewed the April 30, 2018, balance sheet and financial statement for the IDA as follows:



**MT. LEBANON, PA**  
BALANCE SHEET  
INDUSTRIAL DEVELOPMENT AUTHORITY  
APRIL 30, 2018

	<u>CURRENT</u> <u>YEAR</u>
<b>Assets</b>	
Investment Accounts	\$ 13,483.45
<b>Total Assets</b>	<u>13,483.45</u>
<b>Liabilities and Fund Equity</b>	
<b>Liabilities</b>	
Accounts Payable	197.10
<b>Total Liabilities</b>	<u>197.10</u>
<b>Fund Equity</b>	
Net Revenue/(Expense)	(1,033.62)
Fund Balance - Restricted	14,319.97
<b>Total Fund Equity</b>	<u>13,286.35</u>
<b>Total Liabilities and Fund Equity</b>	<u>\$ 13,483.45</u>



**MT. LEBANON, PA**  
INDUSTRIAL DEVELOPMENT AUTHORITY  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE PERIOD ENDING APRIL 30, 2018

	<u>Monthly</u> <u>Actual</u>	<u>Year-to-Date</u> <u>Actual</u>	<u>2017</u> <u>Actual</u>
<b>REVENUES</b>			
<i>Operating Revenues</i>			
INVESTMENT Interest	\$ 11.44	\$ 46.38	\$ 19.24
IDA - ChgSvc Fees	0.00	0.00	0.00
<b>Total Operating Revenues</b>	<u>11.44</u>	<u>46.38</u>	<u>19.24</u>
<b>TOTAL REVENUES</b>	<u>\$ 11.44</u>	<u>\$ 46.38</u>	<u>\$ 19.24</u>
<b>EXPENDITURES</b>			
<i>Operating Expenditures</i>			
IDA - Prof Serv General	\$ 197.10	\$ 1,080.00	\$ 851.43
IDA - Insurance Comprehensive	0.00	0.00	0.00
<b>Total Operating Expenditures</b>	<u>197.10</u>	<u>1,080.00</u>	<u>851.43</u>
<b>TOTAL EXPENDITURES</b>	<u>\$ 197.10</u>	<u>\$ 1,080.00</u>	<u>\$ 851.43</u>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<u>\$ (185.66)</u>	<u>\$ (1,033.62)</u>	<u>\$ (832.19)</u>

Mr. McGill indicated that there have been no new applications or loan activity with the IDA. He also noted that there was a duplicate entry made to the account, which was fixed during the year-end close.

**ADJOURNMENT**

The meeting adjourned at 8 p.m.