

**MINUTES OF THE NOVEMBER 26, 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, November 26, 2019, at the Municipal Building, 710 Washington Road. Present were John Bendel, Kelly Fraasch, Craig Grella, Steve Silverman and Steve McLean. 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 AUGUST 27, 2019**

Mr. Silverman moved and Mr. Bendel 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 2020 are as follows:

February 11, 2020  
May 12, 2020  
August 11, 2020  
November 10, 2020

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



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

	<u>CURRENT</u> <u>YEAR</u>
Assets	
Investment Accounts	\$ 11,147.88
Due to/from Other Funds	<u>3,750.00</u>
Total Assets	<u><u>14,897.88</u></u>
Liabilities and Fund Equity	
Liabilities	
Total Liabilities	<u>0.00</u>
Fund Equity	
Net Revenue/(Expense)	360.81
Fund Balance - Restricted	<u>14,537.07</u>
Total Fund Equity	<u><u>14,897.88</u></u>
Total Liabilities and Fund Equity	<u><u>\$ 14,897.88</u></u>



**MT. LEBANON, PA**  
INDUSTRIAL DEVELOPMENT AUTHORITY  
STATEMENT OF REVENUES AND EXPENDITURES  
FOR THE PERIOD ENDING OCTOBER 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>			
Operating Revenues			
INVESTMENT Interest	\$ 20.62	\$ 250.81	\$ 151.34
IDA - ChgSvc Fees	3,750.00	3,750.00	3,750.00
Total Operating Revenues	<u>3,770.62</u>	<u>4,000.81</u>	<u>3,901.34</u>
<b>TOTAL REVENUES</b>	<u><b>\$ 3,770.62</b></u>	<u><b>\$ 4,000.81</b></u>	<u><b>\$ 3,901.34</b></u>
<b>EXPENDITURES</b>			
Operating Expenditures			
IDA - Prof Serv General	\$ 0.00	\$ 1,080.00	\$ 1,080.00
IDA - Insurance Comprehensive	0.00	2,560.00	2,635.00
Total Operating Expenditures	<u>0.00</u>	<u>3,640.00</u>	<u>3,715.00</u>
<b>TOTAL EXPENDITURES</b>	<u><b>\$ 0.00</b></u>	<u><b>\$ 3,640.00</b></u>	<u><b>\$ 3,715.00</b></u>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<u><b>\$ 3,770.62</b></u>	<u><b>\$ 360.81</b></u>	<u><b>\$ 186.34</b></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.