

**MINUTES OF THE AUGUST 10, 2021
REGULAR MEETING OF THE INDUSTRIAL DEVELOPMENT AUTHORITY**

The Mt. Lebanon Industrial Development Authority held a virtually run regular meeting at 7:55 p.m., on Tuesday, August 10, 2021. Present were Commissioners Andrew Flynn, Leeann Foster, Craig Grella, Steve Silverman and Mindy Ranney. Also present were Keith McGill, Administrative Officer and Authority Attorney Phil Weis.

CALL TO ORDER

Ms. Ranney called the meeting to order.

**CONSIDERATION OF THE MINUTES
FROM THE MEETING HELD FEBRUARY 9, 2021**

Ms. Foster 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 remaining IDA meeting scheduled for 2021 is as follows:

November 9, 2021

Mr. McGill also reviewed the July 31, 2021 balance sheet and financial statement for the IDA as follows:



MT. LEBANON, PA
BALANCE SHEET
REPORT RECAP
JULY 31, 2021

	<u>CURRENT</u> <u>YEAR</u>
Assets	
45 0000 12103 000 INVEST FNB	\$ 14,164.53
Investment Accounts	<u>14,164.53</u>
Total Assets	<u><u>14,164.53</u></u>
Liabilities and Fund Equity	
Liabilities	
Total Liabilities	<u>0.00</u>
Fund Equity	
Net Revenue/(Expense)	(1,064.86)
Fund Balance - Restricted	<u>15,229.39</u>
Total Fund Equity	<u><u>14,164.53</u></u>
Total Liabilities and Fund Equity	<u><u>\$ 14,164.53</u></u>



MT. LEBANON, PA
INDUSTRIAL DEVELOPMENT AUTHORITY
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE PERIOD ENDING JULY 31, 2021

	<u>Monthly</u> <u>Actual</u>	<u>Year-to-Date</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
REVENUES			
<u>Operating Revenues</u>			
INVESTMENT Interest	\$ 0.00	\$ 15.14	\$ 96.35
IDA - ChgSvc Fees	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Operating Revenues	<u>0.00</u>	<u>15.14</u>	<u>96.35</u>
TOTAL REVENUES	<u>\$ 0.00</u>	<u>\$ 15.14</u>	<u>\$ 96.35</u>
EXPENDITURES			
<u>Operating Expenditures</u>			
IDA - Prof Serv General	\$ 0.00	\$ 1,080.00	\$ 1,080.00
IDA - Insurance Comprehensive	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
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>\$ 0.00</u>	<u>\$ (1,064.86)</u>	<u>\$ (983.65)</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.