

**MINUTES OF THE FEBRUARY 8, 2022
REGULAR MEETING OF THE INDUSTRIAL DEVELOPMENT AUTHORITY**

The Mt. Lebanon Industrial Development Authority held a regular meeting at 7:55 p.m., on Tuesday, February 8, 2022. Present were Commissioners Craig Grella, Mindy Ranney, Steve Silverman and Andrew Flynn. Commissioner Leeann Foster was not present. Also present were Keith McGill, Administrative Officer and Authority Attorney Phil Weis.

CALL TO ORDER

Mr. Flynn called the meeting to order.

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

Ms. Ranney 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 the IDA meeting scheduled for 2022 is as follows:

May 10, 2022
August 9, 2022
November 8, 2022

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



MT. LEBANON
PENNSYLVANIA

MT. LEBANON, PA
BALANCE SHEET
INDUSTRIAL DEVELOPMENT AUTHORITY
DECEMBER 31, 2021

	CURRENT YEAR
Assets	
Investment Accounts	\$ 11,775.11
Accounts Receivable	<u>3,750.00</u>
Total Assets	<u><u>15,525.11</u></u>
Liabilities and Fund Equity	
Liabilities	
Total Liabilities	<u>0.00</u>
Fund Equity	
Fund Balance - Restricted	<u>15,525.11</u>
Total Fund Equity	<u><u>15,525.11</u></u>
Total Liabilities and Fund Equity	<u><u>\$ 15,525.11</u></u>



MT. LEBANON
PENNSYLVANIA

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

	Monthly Actual	Year-to-Date Actual	2020 Actual
REVENUES			
Operating Revenues			
INVESTMENT Interest	\$ 1.30	\$ 25.72	\$ 121.03
IDA - ChgSvc Fees	0.00	<u>3,750.00</u>	<u>3,750.00</u>
Total Operating Revenues	<u>1.30</u>	<u>3,775.72</u>	<u>3,871.03</u>
TOTAL REVENUES	<u>\$ 1.30</u>	<u>\$ 3,775.72</u>	<u>\$ 3,871.03</u>
EXPENDITURES			
Operating Expenditures			
IDA - Prof Serv General	\$ 0.00	\$ 1,080.00	\$ 1,080.00
IDA - Insurance Comprehensive	0.00	<u>2,400.00</u>	<u>2,500.00</u>
Total Operating Expenditures	<u>0.00</u>	<u>3,480.00</u>	<u>3,580.00</u>
TOTAL EXPENDITURES	<u>\$ 0.00</u>	<u>\$ 3,480.00</u>	<u>\$ 3,580.00</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>\$ 1.30</u>	<u>\$ 295.72</u>	<u>\$ 291.03</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.