

**MINUTES OF THE AUGUST 11, 2020  
REGULAR MEETING OF THE INDUSTRIAL DEVELOPMENT AUTHORITY**

The Mt. Lebanon Industrial Development Authority held a regular meeting at 8:10 p.m., on Tuesday, August 11, 2020 at the Municipal Building, 710 Washington Road. Present were Andrew Flynn, Leeann Foster, Mindy Ranney, Steve Silverman and Craig Grella. Also present were Keith McGill, Administrative Officer and Authority Attorney Phil Weis (via telephone).

**CALL TO ORDER**

Mr. Grella called the meeting to order.

**CONSIDERATION OF THE MINUTES  
FROM THE MEETING HELD MAY 12, 2020**

Ms. Foster moved and Mr. Silverman 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:

November 10, 2020

Mr. McGill also reviewed the July 31, 2020 balance sheet and financial statement for the IDA as follows:



MT. LEBANON  
PENNSYLVANIA

**MT. LEBANON, PA**  
**BALANCE SHEET**  
**INDUSTRIAL DEVELOPMENT AUTHORITY**  
**JULY 31, 2020**

	<u>CURRENT</u> <u>YEAR</u>
<b>Assets</b>	
Investment Accounts	\$ 13,954.71
<b>Total Assets</b>	<u>13,954.71</u>
<b>Liabilities and Fund Equity</b>	
<b>Liabilities</b>	
Total Liabilities	<u>0.00</u>
<b>Fund Equity</b>	
Net Revenue/(Expense)	(983.65)
Fund Balance - Restricted	<u>14,938.36</u>
<b>Total Fund Equity</b>	<u>13,954.71</u>
<b>Total Liabilities and Fund Equity</b>	<u>\$ 13,954.71</u>



MT. LEBANON  
PENNSYLVANIA

**MT. LEBANON, PA**  
**INDUSTRIAL DEVELOPMENT AUTHORITY**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**FOR THE PERIOD ENDING JULY 31, 2020**

	<u>Monthly</u> <u>Actual</u>	<u>Year-to-Date</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
<b>REVENUES</b>			
<u>Operating Revenues</u>			
INVESTMENT Interest	\$ 7.11	\$ 96.35	\$ 180.00
IDA - ChgSvc Fees	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Operating Revenues	7.11	96.35	180.00
<b>TOTAL REVENUES</b>	<u>\$ 7.11</u>	<u>\$ 96.35</u>	<u>\$ 180.00</u>
<b>EXPENDITURES</b>			
<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	0.00	1,080.00	1,080.00
<b>TOTAL EXPENDITURES</b>	<u>\$ 0.00</u>	<u>\$ 1,080.00</u>	<u>\$ 1,080.00</u>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<u>\$ 7.11</u>	<u>\$ (983.65)</u>	<u>\$ (900.00)</u>

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

**ADJOURNMENT**

The meeting adjourned at 8:15 p.m.