

ALLEGHENY COUNTY FINANCE AND DEVELOPMENT COMMISSION

MINUTES OF THE BOARD OF DIRECTORS

REGULAR MEETING AND PUBLIC HEARING

ONE CHATHAM CENTER

BOARD ROOM 9TH FLOOR,

112 WASHINGTON PLACE, PITTSBURGH, PENNSYLVANIA

November 17, 2020-9:30 A.M.

The Regular Meeting and Public Hearing of the Allegheny County Finance and Development Commission was held on Tuesday, November 17, 2020, at 9:30 a.m., in the 9th Floor Board Room, One Chatham Center, 112 Washington Place, Pittsburgh, Pennsylvania 15219.

Board Members present were: Victor Diaz, Stephanie Turman, John Brown, Lou Gorski and Dan Connolly (all via teleconference)

Also present were: Ronald Stout, Authorities Solicitor (via teleconference); Lance Chimka, Director (via teleconference), Jack Exler, Senior Deputy Director; Samuel Bozzolla, Project Manager; Tom McGrath, Fiscal Manager; Judy Jevsevar, Senior Accounting Supervisor (via teleconference); and Chris Rayl, Eckert Seamans (via teleconference).

ROLL CALL

The meeting was called to order, roll was called, and a quorum was present.

APPROVAL OF THE PREVIOUS MINUTES—August 25, 2020

ON A MOTION MADE BY MS. TURMAN AND SECONDED BY MR. GORSKI, THE MINUTES OF THE PREVIOUS MEETING WERE APPROVED AS PRESENTED.

PUBLIC COMMENTS

The Chairman asked if there were any questions, comments, or concerns regarding the Agenda. Hearing none, the meeting continued with the opening of the Industrial Development Authority.

ALLEGHENY COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

I. FINANCIAL REPORT—BILLS PAYABLE

Ms. Jevsevar reviewed the ratification of bills for the period ending October 31, 2020 along with the September & October balance sheets and the statement of revenue and expenses and found them to be in good and proper order.

ON A MOTION MADE BY MR. GORSKI AND SECONDED BY MR. CONNOLLY, THE PAYMENT OF THE BILLS WERE UNANIMOUSLY APPROVED.

II. OLD BUSINESS

- ALLEGHENY COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY, REVENUE NOTE, SERIES A OF 2017 (SAINT JOSEPH HIGH SCHOOL PROJECT), 2020 AMENDMENT

Request authorization to: (i) amend the Credit and Security Agreement, dated as of December 1, 2017 relating to the issuance of Allegheny County Industrial Development Authority, Revenue Note, Series A of 2017 (Saint Joseph High School Project), by amending certain covenants of the Borrowers and extending the maturity of the 2017 Note and (ii) execute all documents related thereto and take other actions in connection with the foregoing amendment.

ON A MOTION MADE BY MR. GORSKI AND SECONDED BY MS. TURMAN, THE MINUTES OF THE PREVIOUS MEETING WERE APPROVED AS PRESENTED.

III. NEW BUSINESS

NO OLD BUSINESS

IV. ADJOURNMENT OF ACIDA

ON A MOTION MADE BY MR. CONNOLLY AND SECONDED BY MR. DIAZ, THE REQUEST WAS UNANIMOUSLY APPROVED TO ADJOURN THE MEETING OF THE INDUSTRIAL DEVELOPMENT AUTHORITY.

ALLEGHENY COUNTY HOSPITAL DEVELOPMENT AUTHORITY

I. FINANCIAL REPORT

Ms. Jevsevar reviewed the ratification of bills for the period ending October 31, 2020, along with the September & October balance sheets and the statement of revenue and expenses and found them to be in good and proper order.

ON A MOTION MADE BY MR. CONNOLLY AND SECONDED BY MR. GORSKI, THE PAYMENT OF THE BILLS WERE UNANIMOUSLY APPROVED.

II. OLD BUSINESS

NO OLD BUSINESS

III. NEW BUSINESS

NO NEW BUSINESS

IV. ADJOURNMENT OF ACHDA

ON A MOTION MADE BY MR. GORSKI AND SECONDED BY MR. CONNOLLY, THE REQUEST TO ADJOURN THE MEETING OF THE HOSPITAL DEVELOPMENT AUTHORITY WAS UNANIMOUSLY APPROVED.

ALLEGHENY COUNTY HIGHER EDUCATION BUILDING AUTHORITY

I. FINANCIAL REPORT

Ms. Jevsevar reviewed the ratification of bills for the period ending October 31, 2020, along with the September & October balance sheets and the statement of revenue and expenses and found them to be in good and proper order.

ON A MOTION MADE BY MR. GORSKI AND SECONDED BY MS. TURMAN, THE PAYMENT OF THE BILLS WERE UNANIMOUSLY APPROVED.

II. OLD BUSINESS

NO OLD BUSINESS

III. NEW BUSINESS

NO NEW BUSINESS

IV. ADJOURNMENT OF ACHEBA

ON A MOTION MADE BY MR. DIAZ AND SECONDED BY MS. TURMAN, THE REQUEST TO ADJOURN THE MEETING OF THE HIGHER EDUCATION BUILDING AUTHORITY WAS UNANIMOUSLY APPROVED.

ALLEGHENY COUNTY RESIDENTIAL FINANCE AUTHORITY

I. FINANCIAL REPORTS

A. GENERAL—BILLS PAYABLE

Ms. Jevsevar reviewed the ratification of bills for the period ending October 31, 2020, along with the September & October balance sheets and the statement of revenues and expenses and found them to be in good and proper order.

ON A MOTION MADE BY MR. GORSKI AND SECONDED BY MR. CONNOLLY, THE PAYMENT OF THE BILLS WERE UNANIMOUSLY APPROVED.

B. LOW INTEREST LOANS

Ms. Jevsevar reviewed the ratification of bills for the period ending October 31, 2020, along with the September & October balance sheets and the statement of revenues and expenses and found them to be in good and proper order.

ON A MOTION MADE BY MR. CONNOLLY AND SECONDED BY MR. GORSKI, THE FINANCIAL STATEMENTS WERE ACCEPTED AS PRESENTED.

C. BOND DEFEASANCE FUND PROGRAM—BALANCE SHEET

Ms. Jevsevar reviewed the October balance sheet and the statement of revenues and expenses, along with the schedule of active/completed housing projects and the 2020 funds committed and found them to be in good and proper order.

ON A MOTION MADE BY MR. GORSKI AND SECONDED BY MS. TURMAN, THE FINANCIAL STATEMENTS WERE ACCEPTED AS PRESENTED.

II. OLD BUSINESS

NO OLD BUSINESS

III. NEW BUSINESS

NO NEW BUSINESS

BUDGET COMMITTEE:

Senior Deputy Director Jack Exler asked the board for volunteers for the 2021 FDC Budget Committee. Vice Chairman Brown and Mr. Connolly agreed to serve on the committee.

IV. ADJOURNMENT

ON A MOTION MADE BY MR. DIAZ AND SECONDED BY MR. GORSKI, THE REQUEST WAS UNANIMOUSLY APPROVED TO ADJOURN THE MEETING OF THE RESIDENTIAL FINANCE AUTHORITY AND THE REGULAR MEETING OF THE ALLEGHENY COUNTY FINANCE AND DEVELOPMENT COMMISSION.



Jack Exler, Sr. Deputy Director