

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

December 15, 2020-9:30 A.M.

The Regular Meeting and Public Hearing of the Allegheny County Finance and Development Commission was held on Tuesday, December 15, 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: 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); Daniel Perry (via teleconference), Angela Schuettler (via teleconference), Nathaniel Boe (via teleconference), Hal Coffey (via teleconference) and Robert Archie (via teleconference)

ROLL CALL

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

APPROVAL OF THE PREVIOUS MINUTES—November 17, 2020

ON A MOTION MADE BY MR. GORSKI, AND SECONDED BY MR. CONNOLLY, 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 November 30, 2020 along with the October & November 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

- A. ALLEGHENY COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY, TAX-EXEMPT REVENUE NOTES (YMCA GREATER PITTSBURGH PROJECT) SERIES A, B, C OF 2012

Request authorization to (i) amend the principal payment provisions to permit deferral of the December 2020, March 2021, June 2021, September 2021 and December 2021 quarterly principal payments under the Notes until October 31, 2022, (ii) amend covenants for the YMCA under the Financing Agreement and provide such waivers of defaults under the Financing Agreement that are agreed to by the YMCA and the Banks and (iii) allow the proper officers of the Authority to execute all necessary documents, including but not limited to a Fifth Amendment to Financing and Security Agreement, with Solicitor approval.

ON A MOTION MADE BY MR. BROWN AND SECONDED BY MR. CONNOLLY THE ABOVE REQUEST WAS APPROVED AS PRESENTED

- B. ALLEGHENY COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY, TAXABLE PARKING FACILITY REVENUE BONDS SERIES 2020 (CITY'S EDGE PARKING GARAGE PHASE 1 PROJECT)- AMENDED & RESTATED RESOLUTION

Request authorization to: (i) amend and restate the Resolutions adopted by the Authority on October 23, 2018, July 23, 2019 and September 24, 2019; and (ii) allow the proper officers of the Authority to execute all necessary documents, with Solicitor approval.

ON A MOTION MADE BY MR. GORSKI AND SECONDED BY MR. CONNOLLY THE ABOVE REQUEST WAS APPROVED AS PRESENTED

III. NEW BUSINESS

- 2021 ANNUAL BUDGET

Request authorization to approve the 2021 Annual Budget

ON A MOTION MADE BY MS. TURMAN AND SECONDED BY MR. GORSKI THE ABOVE REQUEST WAS APPROVED AS PRESENTED

IV. ADJOURNMENT OF ACIDA

ON A MOTION MADE BY MR. GORSKI AND SECONDED BY MR. CONNOLLY, 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 November 30, 2020, along with the October & November balance sheets and the statement of revenue and expenses and found them to be in good and proper order.

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

II. OLD BUSINESS

NO OLD BUSINESS

III. NEW BUSINESS

- 2021 ANNUAL BUDGET

Request authorization to approve the 2021 Annual Budget

ON A MOTION MADE BY MS. TURMAN AND SECONDED BY MR. GORSKI THE ABOVE REQUEST WAS APPROVED AS PRESENTED

IV. ADJOURNMENT OF ACHDA

ON A MOTION MADE BY MR. CONNOLLY AND SECONDED BY MS. TURMAN, 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 November 30, 2020,

along with the October & November balance sheets and the statement of revenue and expenses and found them to be in good and proper order.

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

II. OLD BUSINESS

NO OLD BUSINESS

III. NEW BUSINESS

- 2021 ANNUAL BUDGET

Request authorization to approve the 2021 Annual Budget

ON A MOTION MADE BY MR. GORSKI AND SECONDED BY MS. TURMAN THE ABOVE REQUEST WAS APPROVED AS PRESENTED

IV. ADJOURNMENT OF ACHEBA

ON A MOTION MADE BY MR. CONNOLLY 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 November 30, 2020, along with the October & November 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 November 30, 2020, along with the October & November balance sheets and the statement of revenues and expenses and found them to be in good and proper order.

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

C. BOND DEFEASANCE FUND PROGRAM—BALANCE SHEET

Ms. Jevsevar reviewed the November 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 MS. TURMAN AND SECONDED BY MR GORSKI, THE FINANCIAL STATEMENTS WERE ACCEPTED AS PRESENTED.

II. OLD BUSINESS

NO OLD BUSINESS

III. NEW BUSINESS

- 2021 ANNUAL BUDGET

Request authorization to approve the 2021 Annual Budget

ON A MOTION MADE BY MR. GORSKI AND SECONDED BY MS. TURMAN THE ABOVE REQUEST WAS APPROVED AS PRESENTED

IV. ADJOURNMENT

ON A MOTION MADE BY MR. GORSKI AND SECONDED BY MS. TURMAN, 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