

**ALLEGHENY COUNTY FINANCE AND DEVELOPMENT COMMISSION**

**MINUTES OF THE BOARD OF DIRECTORS**

**REGULAR MEETING AND PUBLIC HEARING**

**ONE CHATHAM CENTER**

**BOARD ROOM 9<sup>TH</sup> FLOOR,**

**112 WASHINGTON PLACE, PITTSBURGH, PENNSYLVANIA**

**AUGUST 25, 2020-9:30 A.M.**

The Regular Meeting and Public Hearing of the Allegheny County Finance and Development Commission was held on Tuesday, August 25, 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, Jack Exler, Senior Deputy Director; Samuel Bozzolla, Project Manager; Judy Jevsevar, Senior Accounting Supervisor (via teleconference); Bridget Mancosh, Point Park University (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—July 28, 2020**

ON A MOTION MADE BY MR. CONNOLLY 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 July 30, 2020 along with the July balance sheet 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 MS. TURMAN, THE PAYMENT OF THE BILLS WERE UNANIMOUSLY APPROVED.

II. OLD BUSINESS

NO OLD BUSINESS

III. NEW BUSINESS

NO OLD BUSINESS

IV. ADJOURNMENT OF ACIDA

ON A MOTION MADE BY MR. CONNOLLY AND SECONDED BY MR. GORSKI, 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 July 30, 2020, along with the July balance sheet 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. CONNOLLY, 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. CONNOLLY AND SECONDED BY MR. GORSKI, THE REQUEST TO ADJOURN THE MEETING OF THE HOSPITAL DEVELOPMENT AUTHORITY WAS UNANIMOUSLY APPROVED.

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ALLEGHENY COUNTY HIGHER EDUCATION BUILDING AUTHORITY

I. FINANCIAL REPORT

Ms. Jevsevar reviewed the ratification of bills for the period ending July 30, 2020, along with the July balance sheet 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. BROWN, THE PAYMENT OF THE BILLS WERE UNANIMOUSLY APPROVED.

II. OLD BUSINESS

- ALLEGHENY COUNTY HIGHER EDUCATION BUILDING AUTHORITY, TAX EXEMPT REVENUE NOTES SERIES 2013 & 2016 (POINT PARK PROJECTS)-AMENDMENT

Request authorization to: (i) amend the Financing & Security Agreements, dated August 1, 2013 & May 17, 2016 respectively relating to the issuance of Allegheny County Higher Education Building Authority, Tax-Exempt Revenue Notes of 2013 & 2016 (Point Park University), by amending certain financial covenants of the University and certain provisions relating to the determination of the interest rate on the 2013 & 2016 Notes and (ii) execute all documents related thereto and take other actions in connection with the foregoing amendments.

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

III. NEW BUSINESS

NO NEW BUSINESS

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.

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ALLEGHENY COUNTY RESIDENTIAL FINANCE AUTHORITY

I. FINANCIAL REPORTS

A. GENERAL—BILLS PAYABLE

Ms. Jevsevar reviewed the ratification of bills for the period ending July 30, 2020, along with the July balance sheet 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 PAYMENT OF THE BILLS WERE UNANIMOUSLY APPROVED.

B. LOW INTEREST LOANS

Ms. Jevsevar reviewed the ratification of bills for the period ending July 30, 2020, along with the July balance sheet 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. BROWN, THE FINANCIAL STATEMENTS WERE ACCEPTED AS PRESENTED.

C. BOND DEFEASANCE FUND PROGRAM—BALANCE SHEET

Ms. Jevsevar reviewed the July 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. CONNOLLY AND SECONDED BY MR. GORSKI, THE FINANCIAL STATEMENTS WERE ACCEPTED AS PRESENTED.

II. OLD BUSINESS

NO OLD BUSINESS

III. NEW BUSINESS

NO NEW BUSINESS

IV. ADJOURNMENT

ON A MOTION MADE BY MR. CONNOLLY 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.

  
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Jack Exler, Sr. Deputy Director