

ALLEGHENY COUNTY FINANCE AND DEVELOPMENT COMMISSION

**MINUTES OF THE BOARD OF DIRECTORS
REGULAR MEETING AND PUBLIC HEARING**

**REGIONAL ENTERPRISE TOWER
SUITE 800, CONFERENCE ROOM,
425 SIXTH AVENUE, PITTSBURGH, PENNSYLVANIA**

MARCH 26, 2013-9:30 A.M.

The Regular Meeting and Public Hearing of the Allegheny County Finance and Development Commission was held on Wednesday, March 26, 2013, at 9:30 a.m., in the 8th Floor Conference Room, Regional Enterprise Tower, 425 Sixth Avenue, Pittsburgh, Pennsylvania 15219.

Board Members present were: James Edwards, Daniel Connolly, Victor Diaz, and via phone, John Brown.

Also present were: Linda Hackett, Authorities Solicitor; Dennis Davin, Director; Robert Hurley, Deputy Director; Darnell Moses, Authorities Manager; Angie Hicks, Project Manager; Adrienne Frazier, Administrative Assistant; Samuel Bozzolla, Project Manager; Tom McGrath, Fiscal Manager; and Anita Truss, Senior Accountant.

Others present were: Sara Davis Buss, Campbell & Levine; Talbot Heppenstall, UPMC; and Eric Mitzel, Bank of New York Mellon.

ROLL CALL

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

APPROVAL OF THE PREVIOUS MINUTES—February 27, 2013

ON A MOTION MADE BY MR. CONNOLLY AND SECONDED BY MR. DIAZ, 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. Truss stated that she reviewed the ratification of bills for the month of February 2013 along with the balance sheet and bills payable for March 2013 and found them to be in

good and proper order.

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

II. OLD BUSINESS

- No old business.

III. NEW BUSINESS

- No new business.

IV. ADJOURNMENT OF ACIDA

ON A MOTION MADE BY MR. DIAZ 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. Truss stated that she reviewed the ratification of bills for the month of February 2013 along with the balance sheet and bills payable for March 2013 and found them to be in good and proper order.

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

II. OLD BUSINESS

- **ACHDA UNIVERSITY OF PITTSBURGH MEDICAL CENTER REVENUE BONDS, SERIES 201B, 2010D AND 2010F (UPMC)**

Request authorization to amend the necessary documents pertaining to the proposed conversion of the ACHDA UPMC Bonds: (i) Series 2010B from an interest rate mode to an Index Rate Mode; and (ii) establish the new Index Rate Mode terms which will be applicable to the Series 2010D and 2010F.

All other aspects of the original bond transaction will remain the same.

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

III. NEW BUSINESS

- No new business.

IV. ADJOURNMENT OF ACHDA

ON A MOTION MADE BY MR. DIAZ 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. Truss stated that she reviewed the ratification of bills for the month of February 2013 along with the balance sheet and the bills payable for March 2013 and found them to be in good and proper order.

ON A MOTION MADE BY MR. DIAZ 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 ACHEBA

ON A MOTION MADE BY MR. DIAZ AND SECONDED BY MR. CONNOLLY, 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. Truss stated that she reviewed the ratification of bills for the month of February 2013 along with the balance sheet and the bills payable for March 2013 and found them to be in good and proper order.

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

B. FLOAT FUND

Ms. Truss stated that she reviewed the ratification of bills for the month of February 2013 along with the balance sheet and bills payable for March 2013 and found them to be in good and proper order.

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

C. LOW INTEREST LOANS

Ms. Truss stated that she reviewed the balance sheet for the month of February 2013 and found it to be in good and proper order.

ON A MOTION MADE BY MR. DIAZ AND SECONDED BY MR. CONNOLLY, THE FINANCIALS WERE ACCEPTED AS PRESENTED.

D. BOND DEFEASANCE FUND PROGRAM—BALANCE SHEET

Ms. Truss reviewed the balance sheet along with the summary of expenses for the month of February, 2013 and found them to be in order.

ON A MOTION MADE BY MR. DIAZ AND SECONDED BY MR. CONNOLLY, THE FINANCIALS WERE ACCEPTED AS PRESENTED.

III. OLD BUSINESS

- No old business.

IV. NEW BUSINESS

- No new business.

V. ADJOURNMENT OF ACRFA AND FDC

ON A MOTION MADE BY MR. CONNOLLY AND SECONDED BY MR. DIAZ, 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 WAS UNANIMOUSLY APPROVED.

Darnell Moses

Darnell Moses, Authorities Manager