

**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**

**JULY 28, 2015-9:30 A.M.**

The Regular Meeting and Public Hearing of the Allegheny County Finance and Development Commission was held on Tuesday, July 28, 2015, 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, John Brown, Stephanie Turman, and via phone, Brandon Coney.

Also present were: Ronald Stout, Authorities Solicitor; Robert Hurley, Executive Director; Jack Exler, Senior Deputy Director; Pat Earley, Deputy Director; Angie Hicks, Project Manager; Adrienne Frazier, Administrative Assistant; Samuel Bozzolla, Project Manager; Anita Truss, Senior Accountant; Beth O'Donnell, Marketing Coordinator; and Rachel Miller, Accountant.

Others present were: Margaret Angel, Buchanan Ingersoll & Rooney PC; and Barry Bohn, Watson Institute.

**ROLL CALL**

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

**APPROVAL OF THE PREVIOUS MINUTES—June 23, 2015**

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

**APPOINTMENT OF TREASURER PRO TEMPORE**

ON A MOTION MADE BY MR. BROWN AND SECONDED BY MR. CONEY, IT WAS UNANIMOUSLY APPROVED TO APPOINT MS. TURMAN AS TREASURER PRO TEMPORE.

**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 June 2015, along with the balance sheet and bills payable for July 2015, and found them to be in good and proper order.

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

**II. OLD BUSINESS**

- No old business.

**III. NEW BUSINESS**

- **ACIDA TAX-EXEMPT OBLIGATIONS, SERIES OF 2015 (THE EDUCATION CENTER AT THE WATSON INSTITUTE PROJECT) \$24,000,000**

Request authorization to issue Tax-Exempt Obligations, in an amount not to exceed \$24,000,000, to finance a project consisting of: (i) financing the acquisition of land and the construction and equipping of a new school for special needs students, and (ii) paying all or a portion of the costs of issuing the Obligations (collectively, the "Project").

ON A MOTION MADE BY MS. TURMAN AND SECONDED BY MR. CONEY, THE ABOVE REQUEST WAS APPROVED AS PRESENTED. THERE WAS ONE ABSTENTION MADE BY MR. BROWN.

**IV. ADJOURNMENT OF ACIDA**

ON A MOTION MADE BY MS. TURMAN AND SECONDED BY MR. CONEY, 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 June 2015, along with the balance sheet and bills payable for July 2015, and found them to be in good and proper order.

ON A MOTION MADE BY MR. BROWN 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 ACHDA**

ON A MOTION MADE BY MR. BROWN AND SECONDED BY MR. CONEY, 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 June 2015, along with the balance sheet and the bills payable for July 2015, and found them to be in good and proper order.

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

**II. OLD BUSINESS**

- No old business.

**III. NEW BUSINESS**

- No new business.

**IV. ADJOURNMENT OF ACHEBA**

ON A MOTION MADE BY MS. TURMAN AND SECONDED BY MR. CONEY, 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 June 2015, along with the balance sheet and the bills payable for July 2015, and found them to be in good and proper order.

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

**B. LOW INTEREST LOANS**

Ms. Truss stated that she reviewed the balance sheet for the month of June 2015, and found it to be in good and proper order.

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

**C. BOND DEFEASANCE FUND PROGRAM—BALANCE SHEET**

Ms. Truss reviewed the balance sheet, along with the summary of expenses for the month of June 2015, and found them to be in order.

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

**II. OLD BUSINESS**

- No old business.

**III. NEW BUSINESS**

- No new business.

**IV. ADJOURNMENT OF ACRFA AND FDC**

ON A MOTION MADE BY MR. BROWN 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*

Jack Exler, Sr. Deputy Director