

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

July 23, 2019-9:30 A.M.

The Regular Meeting and Public Hearing of the Allegheny County Finance and Development Commission was held on Tuesday, July 23, 2019, 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, Dan Connolly and John Brown (via phone)

Also present were: Lance Chimka, Director; Jack Exler, Senior Deputy Director; Pat Earley, Deputy Director; Ron Stout, Clark Hill; Sam Bozzolla, Project Manager; Tom McGrath, Fiscal Manager; Beth O'Donnell, Marketing Coordinator; Judy Jevsevar, Senior Accounting Supervisor; Hal Coffey, Clark Hill; Anthony Cosnotti, United States Steel Corp.; Thomas Miles, United States Steel Corp.; John Bertocchi, United States Steel Corp.; Scot Duncan, United States Steel Corp.; Nathaniel Boe, Midpoint

I. ROLL CALL

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

II. APPROVAL OF THE PREVIOUS MINUTES— June 25, 2019

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

II. 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 June 2019, along with the June 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. BROWN, THE PAYMENT OF THE BILLS WAS UNANIMOUSLY APPROVED.

II. OLD BUSINESS

- **ALLEGHENY COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY TAXABLE COMMERCIAL FACILITY REVENUE BONDS SERIES 2019 (CITY'S EDGE PARKING PROJECT)-AMENDMENT**

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

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

III. NEW BUSINESS

- **ACIDA ALLEGHENY COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY ENVIRONMENTAL IMPROVEMENT REVENUE REFUNDING BONDS, SERIES 2019 (UNITED STATES STEEL CORPORATION PROJECT)**

Request authorization to: (a) issue \$92,630,000 of fixed rate ACIDA Series 2019 refunding bonds to refund \$92,630,000 of outstanding ACIDA Series 2009 refunding bonds issued for the benefit of United States Steel Corporation (the "Borrower"), the proceeds of which were used to refinance prior ACIDA bonds described under "Comments" below which were issued to refinance a portion of the costs to the Borrower of the acquisition, construction, equipping and installation of certain air and water pollution control facilities at its plants in Allegheny, Butler and Westmoreland Counties in Pennsylvania in order to better ensure compliance with environmental standards; and (b) allow the Director and other Authority Officers to execute all necessary documents with Solicitor approval.

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

IV. ADJOURNMENT OF ACIDA

ON A MOTION MADE BY MS. TURMAN AND SECONDED BY MR. BROWN, 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 June, 2019 along with the June 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. BROWN, THE PAYMENT OF THE BILLS WAS 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. 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 June, 2019 along with the June 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. 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 MR. BROWN 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 FUND—BILLS PAYABLE

Ms. Jevsevar reviewed the ratification of bills for the period of June 1 through June 30, 2019, along with the June balance sheet 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. BROWN, THE PAYMENT OF THE BILLS WAS UNANIMOUSLY APPROVED.

B. LOW INTEREST LOANS

Ms. Jevsevar reviewed the ratification of bills for the period of June 1 through June 30, 2019, along with the June 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. BROWN AND SECONDED BY MR. CONNOLLY, THE FINANCIAL STATEMENTS WERE ACCEPTED AS PRESENTED.

C. BOND DEFEASANCE FUND PROGRAM—BALANCE SHEET

Ms. Jevsevar reviewed the June balance sheet and the statement of revenues and expenses, along with the schedule of active/completed housing projects and the 2019 funds committed 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.

II. OLD BUSINESS

- No old business

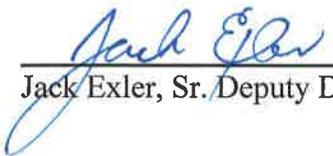
III. NEW BUSINESS

- No new business

'Before we adjourn, just one particular point of topic, I believe the board has been made aware that we are trying to combine AIM and FDC and I just wanted to make sure that, one, thank you for your consideration of that and we feel that it will lead to a more efficient board structure and it's something that we have been wanting to do for a while. I just wanted to make sure that there are no concerns or discussion on that matter. It should be more of an administrative move, it will mean we have one more board under our umbrella to take care of. Is everybody OK with that?? We'll be moving forward with a series of appointments to the FDC. We appreciate your willingness to do that.' Lance Chimka

IV. ADJOURNMENT OF ACRFA AND FDC

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