

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

November 19, 2019-9:30 A.M.

The Regular Meeting and Public Hearing of the Allegheny County Finance and Development Commission was held on Tuesday, November 19, 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; Jim Webster, Clark Hill; Sam Bozzolla, Project Manager; Tom McGrath, Fiscal Manager; Beth O'Donnell, Marketing Coordinator; Judy Jevsevar, Senior Accounting Supervisor; Chris Rayl, Eckert Seamans; John Dolan, CMU; Ellen Romagni, CMU.

I. ROLL CALL

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

II. APPROVAL OF THE PREVIOUS MINUTES— October 22, 2019

ON A MOTION MADE BY MR. CONNOLLY AND SECONDED BY MS. TURMAN, 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 October, 2019, along with the October 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 WAS UNANIMOUSLY APPROVED.

II. OLD BUSINESS

- No Old Business

III. NEW BUSINESS

- Request authorization to: (i) enter into a three (3) year contract with the accounting firm of Maher Duessel for an amount not to exceed \$20,400.00 to perform the 2019-2021 annual audits; and (ii) allow the Director to execute the necessary documents with Solicitor approval.

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

IV. ADJOURNMENT OF ACIDA

ON A MOTION MADE BY MR. CONNOLLY AND SECONDED BY MS. TURMAN, 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 October, 2019 along with the October 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 WAS UNANIMOUSLY APPROVED.

II. OLD BUSINESS

- No old business

III. NEW BUSINESS

- Request authorization to: (i) enter into a three (3) year contract with the accounting firm of Maher Duessel for an amount not to exceed \$8,100.00 to perform the 2019-2021 annual audits; and (ii) allow the Director to execute the necessary documents with Solicitor approval.

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

IV. ADJOURNMENT OF ACHDA

ON A MOTION MADE BY MS. TURMAN 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 October, 2019 along with the October 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 WAS UNANIMOUSLY APPROVED.

II. OLD BUSINESS

- No old business.

III. NEW BUSINESS

- A. Request authorization to: (i) enter into a three (3) year contract with the accounting firm of Maher Duessel for an amount not to exceed \$8,100.00 to perform the 2019-2021 annual audits; and (ii) allow the Director to execute the necessary documents with Solicitor approval.

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

- B. Request authorization to: (i) issue Allegheny County Higher Education Building Authority, Carnegie Mellon University Revenue Bonds, Series A of 2020 for an aggregate principal amount not to exceed \$55,000,000; and (ii) execute and deliver the Bonds and all documents related thereto and take other actions in connection with the issuance of the Bonds.

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

IV. ADJOURNMENT OF ACHEBA

ON A MOTION MADE BY MS. TURMAN AND SECONDED BY MR. BROWN, 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 October, 2019, along with the October 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. CONNOLLY, THE PAYMENT OF THE BILLS WAS UNANIMOUSLY APPROVED.

B. LOW INTEREST LOANS

Ms. Jevsevar reviewed the ratification of bills for October, 2019, along with the October 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 MS. TURMAN, THE FINANCIAL STATEMENTS WERE ACCEPTED AS PRESENTED.

C. BOND DEFEASANCE FUND PROGRAM—BALANCE SHEET

Ms. Jevsevar reviewed the October balance sheet and the October 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 MS. TURMAN AND SECONDED BY MR. CONNOLLY, THE FINANCIAL STATEMENTS WERE ACCEPTED AS PRESENTED.

II. OLD BUSINESS

- No Old Business

III. NEW BUSINESS

Request authorization to: (i) enter into a three (3) year contract with the accounting firm of Maher Duessel for an amount not to exceed \$35,250.00 to perform the 2019-2021 annual audits; and (ii) allow the Director to execute the necessary documents with Solicitor approval.

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

IV. ADJOURNMENT OF ACRFA AND FDC

ON A MOTION MADE BY MR. CONNOLLY 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