

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, 2020-9:30 A.M.

The Regular Meeting and Public Hearing of the Allegheny County Finance and Development Commission was held on Tuesday, July 28, 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: Victor Diaz, Stephanie Turman, John Brown and Dan Connolly (all via teleconference)

Also present were: Ronald Stout, Authorities Solicitor (via teleconference); Jack Exler, Senior Deputy Director; Samuel Bozzolla, Project Manager; Amy Faber, Duquesne 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—June 23, 2020**

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

Mr. Exler reviewed the ratification of bills for the period ending June 30, 2020 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 MR. BROWN AND SECONDED BY MR. CONNOLLY, 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 MS. TURMAN, THE REQUEST WAS UNANIMOUSLY APPROVED TO ADJOURN THE MEETING OF THE INDUSTRIAL DEVELOPMENT AUTHORITY.

## ALLEGHENY COUNTY HOSPITAL DEVELOPMENT AUTHORITY

I. FINANCIAL REPORT

Mr. Exler reviewed the ratification of bills for the period ending June 30, 2020, 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 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. BROWN, 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

Mr. Exler reviewed the ratification of bills for the period ending June 30, 2020, 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 MR. CONOLLY AND SECONDED BY MR. BROWN, THE PAYMENT OF THE BILLS WERE UNANIMOUSLY APPROVED.

II. OLD BUSINESS

- ALLEGHENY COUNTY HIGHER EDUCATION BUILDING AUTHORITY, UNIVERSITY REVENUE BONDS, SERIES A OF 2020

Request authorization to: (i) amend the financing resolution, adopted May 19, 2020 relating to the issuance of Allegheny County Higher Education Building Authority, University Revenue Bonds, Series A of 2020 (Duquesne University) in one or more series of tax-exempt and/or taxable bonds, in an aggregate principal amount not to exceed \$80,000,000, expanding the definition of the project to be financed with proceeds of the Bonds to include working capital and other miscellaneous costs and expenses which ACHEBA is authorized to finance under the Municipality Authorities Act; and (ii) execute all documents related thereto and take other actions in connection with the issuance of the Bonds.

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.

## ALLEGHENY COUNTY RESIDENTIAL FINANCE AUTHORITY

### I. FINANCIAL REPORTS

#### A. GENERAL—BILLS PAYABLE

Mr. Exler reviewed the ratification of bills for the period ending June 30, 2020, 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 PAYMENT OF THE BILLS WERE UNANIMOUSLY APPROVED.

#### B. LOW INTEREST LOANS

Mr. Exler reviewed the ratification of bills for the period ending June 30, 2020, 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. CONNOLLY AND SECONDED BY MR. BROWN, THE FINANCIAL STATEMENTS WERE ACCEPTED AS PRESENTED.

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

Mr. Exler reviewed the June 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. BROWN, THE FINANCIAL STATEMENTS WERE ACCEPTED AS PRESENTED.

### II. OLD BUSINESS

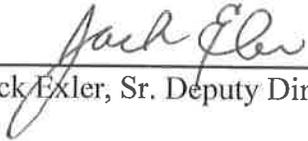
NO OLD BUSINESS

### III. NEW BUSINESS

NO NEW BUSINESS

IV. ADJOURNMENT

ON A MOTION MADE BY MR. CONNOLLY AND SECONDED BY 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