

Allegheny County Council

*County of Allegheny
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Committee Meeting Minutes

Thursday, June 26, 2008

4:00 PM

Conference Room 1

Committee on Economic Development & Housing

Mike Finnerty, Chair; Jim Burn, Joan Cleary, John DeFazio, Matt Drozd, Nick Futules, Amanda Green, Bob Macey, and Jan Rea - Members

I. Call to Order

Summary: *The meeting was called to order at 4:00 p.m.*

Invited Guests:

Jim Flynn, County Manager or Designee

Dennis Davin, Director, Economic Development or Designee

Summary: *Invited Guests Present: Darnell Moses, Economic Development*

Recognized Attendees: Chris Rayl, Esq., Director, Cohen&Grigsby; Jeff Listwak, Vice-President for Financial Operations, Robert Morris University; Linda Lewis, Jefferson Regional Medical Center

Council Staff Present: Jennifer Liptak; Stephanie Buka

II. Roll Call

Roll Call: Present: Joan Cleary, Nick Futules, Bob Macey, and Chair Michael Finnerty
Absent: Jim Burn, John DeFazio, Amanda Green, and Jan Rea
Phone: Matt Drozd

III. Approval of Minutes

4144-08 Motion to approve the minutes of the June 10, 2008 Economic Development & Housing Committee Meeting.

Action: **A motion was made by Cleary, seconded by Drozd, that this matter be Passed. The motion carried unanimously.**

IV. Agenda Items

Resolutions

4133-08 A Resolution approving a project for the benefit of Robert Morris University (the "University"), to be financed by the Allegheny County Higher Education Building Authority by the issuance of the Authority's tax-exempt or taxable bonds, to be issued in one or more series, in the aggregate principal amount not expected to exceed \$22,000,000, provided that the taxing power of the County of Allegheny, Pennsylvania, shall not be obligated in any way with respect to the Bonds (hereinafter defined), and determining that the purpose of the financing will be to benefit the health and welfare of the citizens of Allegheny County, Pennsylvania.

Sponsors: Chief Executive

Summary: *Mr. Listwak explained that Robert Morris University plans on renovating classrooms, creating a new school of business, and make various other improvements for this project.*

Mr. Moses said these involve no-obligation bonds to the County or to the Allegheny County Higher Education Building Authority and no refinancing is involved.

Councilman Drozd expressed his support of this project.

Chairman Finnerty asked Mr. Moses what the County would receive in fees and Mr. Moses responded that a \$25,000 fee will be paid by the University to Allegheny County.

Action: **A motion was made by Macey, seconded by Cleary, that this matter be Affirmatively Recommended. The motion carried unanimously.**

4135-08 A Resolution approving a project for the benefit of Jefferson Regional Medical Center (the "Corporation"), to be financed by the Allegheny County Hospital Development Authority (the "Authority") by the issuance of the Authority's tax-exempt or taxable bonds, to be issued in one or more series, in the aggregate principal amount not expected to exceed \$15,000,000, provided that the taxing power of the County of Allegheny, Pennsylvania (the "County"), shall not be obligated in any way with respect to the Bonds (hereinafter defined), and determining that the purpose of the financing will be to benefit the health and welfare of the citizens of Allegheny County, Pennsylvania.

Sponsors: Chief Executive

Summary: *Ms. Lewis explained that the project involves renovations to the courtyard, the dialysis unit, the Center plans on purchasing new equipment, and make other various improvements.*

Mr. Moses explained that these are no-obligation bonds to the County or to the Allegheny County Hospital Development Authority and no refinancing is involved.

Chairman Finnerty asked Mr. Moses what the County would receive in fees and Mr. Moses responded that the County would receive \$23,000 as a result of this financing.

Action: **A motion was made by Cleary, seconded by Macey, that this matter be Affirmatively Recommended. The motion carried unanimously.**

V. Adjournment

Summary: *The meeting adjourned at 4:20 p.m.*