

Allegheny County Council

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Meeting Minutes

Thursday, May 18, 2017

4:00 PM

Conference Room 1

Committee on Economic Development & Housing

Dewitt Walton, Chair

Members; Tom Baker, Patrick Catena, Sam DeMarco, Nick Futules, Ed Kress, Bob Macey, John Palmiere

I. Call to Order

The meeting was called to order at 4:00.

Invited Guests:

William D. McKain, CPA, Allegheny County Manager, or designee(s)
Robert Hurley, Director, Allegheny County Department of Economic Development

Mr. McKain was present from the Office of the County Manager.

Mr. Hurley and Mr. Exler were present from the Department of Economic Development.

Mr. Barker was present from the Office of County Council.

II. Roll Call

Members Present: 1 - Walton

Members Absent: 6 - Patrick Catena, Sam DeMarco, Nick Futules, Ed Kress, Bob Macey and John Palmiere

Members Phone: 1 - Tom Baker

Members 1 - Sue Means

Non-Members:

III. Approval of Minutes

[10176-17](#)

Motion to approve the minutes of the May 11, 2017 meeting of the Committee on Economic Development and Housing.

**A motion was made by Baker, seconded by Walton, that this matter be Passed.
The motion carried by a unanimous vote.**

IV. Agenda Items

Resolutions

[10169-17](#)

A Resolution approving a Project for the benefit of Robert Morris University, a nonprofit corporation organized under the laws of the Commonwealth of Pennsylvania (the "*University*") to be financed by the Allegheny County Higher Education Building Authority by the issuance of the Authority's federally taxable or tax-exempt bonds, to be issued in one or more series, in the aggregate principal amount not expected to exceed \$35,000,000, 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

At the request of the Chair, the clerk read the title of the bill and Mr. Hurley provided a brief overview, noting that the only requested action is the health and welfare declaration,

required under the Municipality Authorities Act. Mr. Hurley noted that the University's intent is to replace the Sewell Center with a new facility to house some of the University's growing sports programs, together with some potential refinancing. Mr. Hurley noted that the issuance does not in any fashion impose any obligation on the County or its taxing authority, and indicated that the Authority approved the issuance on April 25 and that no public comments had been received regarding the issuance, and that the hope was for the bill to receive a final vote on May 23.

Mr. Baker expressed support for the project, as did Ms. Means and the Chair.

A motion was made by Baker, seconded by Walton, that this matter be Affirmatively Recommended. The motion carried by a unanimous vote.

[10170-17](#)

A Resolution approving a project for the benefit of Carnegie Mellon University (the "Borrower") to be financed by the Allegheny County Higher Education Building Authority (the "Authority") by the issuance of the Authority's tax-exempt revenue bonds, in one or more series, to be designated "Allegheny County Higher Education Building Authority, Carnegie Mellon University Revenue Bonds, Series of 2017" or such other designation as may be determined by the Authority and the University, in an aggregate principal amount not to exceed \$85,000,000 (the "Bonds"), 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, and declaring the financing of such project as desirable for the health, safety, and welfare of the people in the County.

Sponsors: Chief Executive

At the request of the Chair, the clerk read the title of the bill and Mr. Hurley summarized its provisions, noting that this is another health and welfare declaration under the Municipality Authorities Act, that the taxing authority of the County would not be obligated in any way, and that no debt would be incurred by the County in the context of this issuance. Mr. Hurley noted that the primary purpose of the issuance is to refinance some outstanding debt and, while it is not yet certain how much savings will be realized by the University due to market conditions, their savings are expected to be in the millions of dollars.

Mr. Baker expressed support for the University's activities and the refinancing initiative, as did the Chair and Ms. Means.

A motion was made by Baker, seconded by Walton, that this matter be Affirmatively Recommended. The motion carried by a unanimous vote.

V. Adjournment

The meeting was adjourned at 4:10.