

Corporation Board of Directors and Executive Committee Meeting

April 28th, 2025



Opening Agenda Items

Welcome and Introductions & Call to Order

- Quorum
- Conflict of Interest Declarations on Action Items
- Action on Minutes from December 16th, 2024 meeting

Public Comment



Financial Report

Ailisa Sobien, Finance Director and Secretary-Treasurer

Agenda Item: 4



Financial Report

Revenues	Approved Budget	Actual to Date	Percent of Budget
Total Project Related Revenues	\$22,949,860	\$11,162,505	48.63%
Total Revenues	\$22,949,860	\$11,162,505	48.63%

Expenditures	Approved Budget	Actual to Date	Percent of Budget
Total Project Expenditures	\$22,949,860	\$11,162,505	48.63%
Total Expenditures	\$22,949,860	\$11,162,505	48.63%

For the period July 1, 2024 to February 28, 2025

NFL Draft Update

The Honorable Sara Innamorato, Allegheny County Executive



Member Dues Impact Update

*Jennifer Liptak, Deputy Executive Director and
Chief Operating Officer*

Agenda Item: 5



Member Dues Impact Update

BYLAWS SOUTHWESTERN PENNSYLVANIA COMMISSION

1. FINANCING

1. The local share of expenses and program funding match of the Commission shall be borne respectively by the Members based upon a prorated formula which gives equal weight to proportionate **county land area, county decennial census populations and county market values of real property** as determined by the State Tax Equalization Board for the most recent year that figures are available at the time the calculation is made. The formula shall be updated every ten (10) years to be effective the calendar year after the decennial census information becomes available.
2. The Commission shall direct SPC to prepare and adopt a budget for the Commission's and SPC'S operations prior to each fiscal year. The books and records of the Commission and SPC shall be subject to an annual, independent audit by a certified public accountant and shall be available to governing bodies of the Members and all Commissioners. The annual audit shall be in compliance with State and Federal laws.
3. The Commission shall adopt, by action of its Executive Committee, an annual budget and an annual statement of the local share of expenses in accord with the above formula.

Member Dues Impact Update

USE of MEMBER LOCAL FUNDS			
		FY 2025-2026	FY 2026-2027
UPWP Local Match		518,329	527,988
Economic Development Program Local Match (will also use Loan Fees - \$80,000)		252,663	287,664
Corporation General Expenses		52,332	52,332
Commission General Expenses		43,200	43,200
FY 23/24 Bylaws Legal Expense		32,828	0
FY 24/25 Bylaws Legal Expense		36,393	0
Principal Payments - Bridgeway Loan		55,000	61,000
FY 23/24 Overage (\$572,310 to be pd back FY 25/26 and FY 26/27)		286,155	286,155
FY 24/25 Overage (\$270,465 to be pd back FY 27/28 and FY 28/29)		0	0
Computer Modernization and Capital Improvements		0	0
Cash Reserves		0	0
	TOTAL MEMBER LOCAL MATCH	1,276,900	1,258,339
Bridgeway Loan is \$9989.88 per month - last payment 8/15/2033.			

Member Dues Impact Update

FY 23/24 Overage	
Furniture Payments	\$260,767.39
Principal Payments - Bridgeway Loan	\$41,494.36
Additional Tenant Improvements not covered by loan	\$270,048.38
	\$572,310.13
FY 24/25 Overage - anticipated	
Furniture Payments	\$220,649.33
Principal Payments - Bridgeway Loan	\$49,815.71
	\$270,465.04
Grand Total	\$842,775.17

Member Dues Impact Update

<u>Member</u>	<u>Current Annual Local Share</u>	<u>Proposed Annual Local Share Increase .50</u>	<u>Proposed NEW Annual Local Share</u>	<u>Water Dues (Unchanged)</u>	<u>Proposed New Total Annual Local Contribution</u>
Allegheny	\$254,354	\$108,876	\$363,231	\$74,924	\$438,155
Armstrong	\$41,408	\$17,157	\$58,566	\$12,198	\$70,763
Beaver	\$54,295	\$23,205	\$77,499	\$15,993	\$93,493
Butler	\$85,083	\$37,686	\$122,769	\$25,062	\$147,831
Fayette	\$59,820	\$25,710	\$85,530	\$17,621	\$103,151
Greene	\$33,142	\$13,983	\$47,125	\$9,763	\$56,887
Indiana	\$51,980	\$22,073	\$74,053	\$15,312	\$89,365
Lawrence	\$33,046	\$14,098	\$47,144	\$9,734	\$56,879
Washington	\$87,731	\$37,857	\$125,587	\$25,842	\$151,429
Westmoreland	\$126,037	\$53,849	\$179,886	\$37,126	\$217,012
City of Pittsburgh	\$74,775	\$31,935	\$106,710	\$22,026	\$128,736
Totals	\$901,671	\$386,429	\$1,288,100	\$265,601	\$1,553,701

Member Dues Impact Update

USE of MEMBER LOCAL FUNDS						
	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029	FY 2029-2030	Increase
UPWP Local Match	518,329	527,988	543,828	560,142	576,947	3% Per Year
Economic Development Program Local Match (will also use Loan Fees - \$80,000)	252,663	287,664	296,294	305,183	314,338	3% Per Year
Corporation General Expenses	52,332	52,332	53,902	55,519	57,185	3% Per Year
Commission General Expenses	43,200	43,200	44,496	45,831	47,206	3% Per Year
FY 23/24 Bylaws Legal Expense	32,828	0	0	0	0	
FY 24/25 Bylaws Legal Expense	36,393	0	0	0	0	
Principal Payments - Bridgeway Loan	55,000	61,000	69,300	74,600	82,600	
FY 23/24 Overage (\$572,310 to be pd back FY 25/26 and FY 26/27)	286,155	286,155	0	0	0	
FY 24/25 Overage (\$270,465 to be pd back FY 27/28 and FY 28/29)	0	0	135,232	135,232	0	
Computer Modernization and Capital Improvements	0	0	100,000	100,000	100,000	
TOTAL MEMBER LOCAL MATCH EXPENSE	1,276,900	1,258,339	1,243,051	1,276,507	1,178,275	
Member Dues .50 Revenue	\$1,288,100	\$1,288,100	\$1,288,100	\$1,288,100	\$1,288,100	
Cash Reserves	\$11,200	\$29,761	\$45,049	\$11,593	\$109,825	\$207,427
Local Member Expense-Member Dues .50 Revenue for 5 Years						
Bridgeway Loan is \$9989.88 per month - last payment 8/15/2033.						

Member Dues Impact Update

USE of MEMBER LOCAL FUNDS						
	FY 2025-2026	FY 2026-2027	FY 2027-2028	FY 2028-2029	FY 2029-2030	Increase
UPWP Local Match	518,329	527,988	543,828	560,142	576,947	3% per year
Economic Development Program Local Match (will also use Loan Fees - \$80,000)	252,663	287,664	296,294	305,183	314,338	3% per year
Corporation General Expenses	52,332	52,332	53,902	55,519	57,185	3% per year
Commission General Expenses	43,200	43,200	44,496	45,831	47,206	3% per year
FY 23/24 Bylaws Legal Expense	32,828	0	0	0	0	
FY 24/25 Bylaws Legal Expense	36,393	0	0	0	0	
Principal Payments - Bridgeway Loan	55,000	61,000	69,300	74,600	82,600	
FY 23/24 Overage (\$572,310 to be pd back FY 26/27 and FY 27/28)	0	300,000	272,310	0	0	
FY 24/25 Overage (\$270,465 to be pd back FY 28/29 and FY 29/30)	0	0	0	135,232	135,232	
Computer Modernization and Capital Improvements	290,000	0	0	0	0	
TOTAL MEMBER LOCAL MATCH EXPENSE	1,280,745	1,272,184	1,280,129	1,176,507	1,213,507	
Member Dues .50 Revenue	\$1,288,100	\$1,288,100	\$1,288,100	\$1,288,100	\$1,288,100	
Cash Reserves	\$7,355	\$15,916	\$7,971	\$111,593	\$74,593	\$217,427
Local Member Expense-Member Dues .50 Revenue for 5 Years						
Bridgeway Loan is \$9989.88 per month - last payment 8/15/2033.						

Action Item: Resolution 01-25

To approve revisions to the EDA CARES Act Guidelines

Jenn Lasser, Director of Workforce and Economic Development

Agenda Item: 6



Move Into Executive Session



Corporation Board Members

Allegheny County - Executive Sara Innamorato

Armstrong County - Commissioner Pat Fabian

Beaver County - Commissioner Dan Camp

Butler County - Commissioner Leslie Osche

Fayette County - Commissioner Vince Vicites

Greene County - Commissioner Betsy McClure

Indiana County – Commissioner Bonni Dunlap

Lawrence County - Commissioner Dan Kennedy

City of Pittsburgh - Mayor Ed Gainey

Washington County - Commissioner Nick Sherman

Westmoreland County - Commissioner Sean Kertes

Action Item: Resolution 02-25

To approve a loan to Clark Dynamic Test Laboratory

Jenn Lasser, Director of Workforce and Economic Development

Agenda Item: 7



Move Out Of Executive Session



Other Business

Agenda Item: 9



Adjourn

