

**Southwestern Pennsylvania Corporation Board of Directors &
Southwestern Pennsylvania Commission Executive Committee
SPC Offices – Terminal Building & Cisco WebEx Meeting
December 16, 2024
3:00 p.m.**

The three hundred and eighty-fourth meeting of the Southwestern Pennsylvania Corporation Board of Directors was called to order by Chairman Fabian.

SPC Board Members present: Pat Fabian, Rich Fitzgerald, Sara Innamorato, Dan Kennedy, Betsy McClure, Leslie Osche, Nick Sherman, and Vince Vicites.

Executive Committee Members present: Pat Fabian, Rich Fitzgerald, Sara Innamorato, Dan Kennedy, Betsy McClure, Leslie Osche, Johnna Pro, Nick Sherman, Laura Sohinki, and Vince Vicites.

Others; Darin Alviano, Armstrong County Planning; Dusty Kirk, Reed Smith LLP; Chuck Kolling, Buchanan Ingersoll and Rooney; Pam Snyder, Buchanan Ingersoll and Rooney; and Brandon Leach, PennDOT, Central Office.

Staff: Belachew Ayele, Mary Brangan, Kirk Brethauer, Faith Collins, Ronda Craig, Lillie Gabreski, Chuck Imbrogno, Jennifer Lasser, Jen Liptak, Jeremy Papay, DJ Ryan, Evan Schoss and Devon White.

1. Call to Order

Chairman Fabian welcomed members and called the meeting to order.

2. Action on Minutes of the October 28th Corporation Board of Directors and Commission Executive Committee Meeting

Action on the minutes of the October 28, 2024 meeting of the Board of Directors and the Executive Committee were approved on a motion by Ms. Innamorato which was seconded by Commissioner Sherman. The affirmative vote was unanimous.

3. Public Comment – None.

4. Summary of 2023-2024 Audit Report and Review of Southwestern Pennsylvania Corporation's 990 Return of Organization Exempt From Income Tax – Tim Morgus/Michelle Hoke, Maher Duessel, CPAs

Communications to those Charged with Governance
Single Audit Financial Report
990 – SWPA Corporation

Our Responsibilities under Auditing Standards Generally Accepted in the United State of America,
Government Auditing Standards and Uniform Guidance
Significant Accounting Policies
Accounting Estimates
Disclosures
Difficulties Encountered in Performing the Audit
Corrected and Uncorrected Misstatements

Independent Auditor's Report
Management's Discussion and Analysis
Fund Financial Statements

Revenues up \$7.5M or 67.2% (Grant Activity)
Expenditures up \$7.9M or 66.3% (Grant Activity)
Negative (\$569,429) general fund balance (overall negative fund balance \$114,639)

Footnotes to the Financial Statements
Adopted/Pending accounting standards (FN 2)
Loans Payable (FN 11)
Supplementary Information – SEFA
Reporting by Uniform Guidance

Extended to May 15, 2025
Sch A – Supporting Org
Sch B - Public Disclosure copy blinds donor names/addresses
Sch C – Political, D, J, R and OT

The audit for 2023-2024 revealed a \$569,000 deficit due to new building costs,

5. Financial Report – Ailisa Sobien, Finance Director

In Ms.Sobien’s absence, Ms. Liptak gave the Financial Report.

FY 24-25	\$22,949,860
Revenue and Expenses	\$ 4,890,230
Percent of Budget	21%

Commissioner Osche moved to enter Executive Session. Commissioner McClure seconded. The affirmative vote was unanimous.

Executive Session

Commissioner McClure moved to come out of Executive Session. Commssioner Sherman seconded. The affirmative vote was unanimous.

Corporation Board Action on Resolution 10-24 to approve one loan was unanimous

6. Update and Discussion of SPC By-Laws – Dusty Kirk, Board Solicitor

Ms. Kirk gave a presentation of the SPC By-laws. She stated minor changes were made to the SPC By-laws. If the Commissioners have any questions, she will be available help with your questions.

7. Action Item, Resolution 11-24 to approve the updated SPC By-Laws – Dusty Kirk, Board Solicitor

The Members of SOUTHWESTERN PENNSYLVANIA CORPORATION, a Pennsylvania non-profit corporation (the “Corporation”), adopted the following resolutions by the actions of their respective Members in accordance with Article VII, Section 1 of the Bylaws of Southwestern Pennsylvania Corporation dated November 1, 2010:

WHEREAS, the Members of the Corporation are parties to those certain Bylaws of the Southwestern Pennsylvania Corporation dated November 1, 2010 (the “Original Bylaws”); and

WHEREAS, the Members of the Corporation wish to amend and restate in their entirety the Original Bylaws by adopting in their place those certain Amended and Restated Bylaws, in the form attached hereto as Exhibit A (the "Amended and Restated Bylaws").

NOW, THEREFORE LET IT BE RESOLVED that the Amended and Restated Bylaws, in the form attached hereto as Exhibit A, are hereby approved and adopted by the Members, each of them on the respective date specified next to their respective signature on the counterpart signature pages hereto.

A motion was made to approve Board Resolution 11-24 by Commissioner Kennedy which was seconded by Commissioner Sherman. The affirmative vote was unanimous.

8. Action Item, Resolution 12-24 to approve Commissioner Betsy McClure to serve as the 2nd Vice Chair of the Corporation

A RESOLUTION OF THE DIRECTORS OF THE SOUTHWESTERN PENNSYLVANIA CORPORATION to elect a Second Vice Chairman for a term of two (2) years beginning on the date hereof.

NOW, THEREFORE, BE IT RESOLVED that Betsy McClure be and the same hereby is appointed to serve as Second-Vice Chairman of the Corporation, from the date hereof until her successor is elected and qualified by the Board of Directors of the Corporation.

A motion was made to approve Board Resolution 12-24 by Commissioner Osche which was seconded by Commissioner Sherman. The affirmative vote was unanimous.

9. Other Business

Since the Annual Meeting was fulfilled on February 26, 2024, there is no cause for an Annual Meeting this year.

10. Reminder on the next meeting date (***Monday, February 24, 2025***)

11. Adjourn – 3:56 p.m.

Respectfully submitted:

Ailisa Sobien
Corporation, Secretary-Treasurer

Betsy McClure
Commission, Secretary-Treasurer