The Board of Directors met at 3:00 PM on Monday, March 24, 2014 in the Gold Room of the Allegheny County Courthouse in Pittsburgh. Present were Board members: Chair, Mr. Daniel Griffin, Ms. Dusty Kirk, Ms. Jackie Dixon, Mr. Paul Gitnik, and Ms. Sylvia Fields. Chief Counsel James Norris, Executive Director Mr. David Donahoe, staff and members of the public were also present. Notice of the meeting was published in accordance with the Act and By-laws and the agenda was posted on the District website the week prior to the meeting.

The Chair announced that Mayor William Peduto had appointed Ms. Sylvia Fields to the Board and reappointed Mr. Don Linzer. He welcomed Ms. Fields and thanked her for her service.

The Chair also noted the distinguished service of Mr. Stanley Parker and directed that a certificate of appreciation be issued on behalf of the Board.

**Public Comment/Hearing Period**

The Chair opened the meeting for public comment prior to proceeding with the agenda. No one registered to speak at this meeting.

**Minutes**

The first item on the business agenda was consideration of the minutes of the meeting of November 26, 2013. As there were no additions/corrections, Ms. Dixon moved approval with Ms. Kirk seconding. The motion was unanimously approved by the Board.

**Treasurer’s Report**

Mr. Donahoe submitted the following report:

**Board Members:**

Year to date tax revenue of $22.6 million is 3.2% above last year. A strong January (November sales along with some delinquent tax deposits), was followed by weaker yet still positive February and March (December and January sales). Gains were seen in both auto and general sales tax categories and outpaced the statewide sales tax collections for the same period. The chart on the following page illustrates that the first quarter was also slightly above budget.
Through March, current year grant payments total $19.9 million. As a result of the positive cash flow, we accelerated the first quarterly payments from April to March and will make the once a year payments in April instead of May.

The administrative budget of the District also remains on track at this time except for business insurance which was renewed February 1\textsuperscript{st}. The cost for Directors and Officers insurance increased slightly more than expected so we will be over budget in that category but by less than $100.

I would be pleased to respond to any question on this report.

Submitted by
David Donahoe
Assistant Treasurer

After Mr. Donahoe responded to several questions for clarification, The Chair directed that the report be received and filed.

\textit{Executive Director’s Report}

Mr. Donahoe:

- Provided the members with a copy of the 2013 independent audit. He noted that there was no management letter issued and that there was no disagreement with the statements prepared by the District. The Audit Committee will review the report and provide a later report to the Board.

- Advised the Board that the business insurance for the year was placed successfully at a small increase in premium. He provided the Board with a summary of the coverage.

- Explained the process for electing the 7\textsuperscript{th} member and that letters inviting nominations would go out soon.

- Provided a summary of the four applications had been received in the special project grant category by the March 15\textsuperscript{th} deadline and that they were being reviewed by staff. Ms. Fields asked for an outline of the special project grant program which was provided including the fact that $500,000 had been appropriate in the 2014 budget for the program. Ms. Kirk noted that this number could be increased depending on the response to the program.

- Outlined the process of the main grant application program that begins in June.

- Advised that he had been informed by company that now owns the Regional Enterprise Tower that they would be exercising a provision in the District’s lease to relocate the office to a lower floor. It is their intent to renovate the space but the terms of the current lease would no change.

\textit{Old/New Business}

Ms. Kirk asked the Executive Director if there was new information regarding the August Wilson Center. Mr. Donahoe said that he had nothing new to report. He explained that the 2013 grant remains in reserve and that a contingency was included in the 2014 budget in the event the center programs are renewed. The Board would make any decisions on the release of these funds.
Adjournment

There being no further business, Mr. Griffin announced that the next regularly scheduled meeting of the Board would be on April 28, 2014 at 3 PM in the Gold Room. The meeting with the Advisory Board originally scheduled for that date will be moved to a later time.

The meeting was adjourned at 3:25 PM.