

August 8, 2013
6:30 PM

The meeting of the Monroe Township Municipal Authority was called to order by Chairman Kevin Miller. The Pledge of Allegiance was said.

Attendance

Kevin Miller, Chairman
Russ Ogle, Vice - Chairman
Doug Stouffer, Secretary

Mike Pykosh, Solicitor
Mark Bruening, Engineer
Marjorie Metzger, Recording Secretary

Mr. Miller introduced Frank Leber and John Cox of Rhoades & Sinon, who explained the terms of the new southern sewer debt in the amount of \$2.25 million and the Fifth Supplemental Agreement of Lease.

Mr. Leber said the finance transaction is for the upgrade project at the South Middleton Township Municipal Authority plant. \$2.25 of the money is for the project, and the remainder of \$50,000 is for a township equipment purchase. The Supplemental Lease is revised each time the Board of Supervisors have a financing transaction.

Mr. Cox said the interest rate will be 2.34% for the first ten years. The next two years is a variable with a maximum of 2.38%. Then the balance of the 26.5 year loan will be variable with a maximum rate of 5.3%. The first 18 months is interest only. The note can be redeemed at any time without penalties.

RESOLUTION 2013-01

On the motion of Mr. Miller, and seconded by Mr. Ogle, and by unanimous vote of the members it was duly RESOLVED to adopt Resolution 2013-01, which concurs with the Supervisors decision to proceed with the 2013 Capital Project , to finance the same, and to approve the Fifth Supplemental Lease.

ADJOURN

On the motion of Mr. Miller, and seconded by Mr. Ogle, and by unanimous vote of the members it was duly RESOLVED to adjourn at 6:45 PM.

Respectfully Submitted,

Marjorie E. Metzger
Recording Secretary