

MINUTES OF HILLTOWN TOWNSHIP BOARD OF SUPERVISORS
OF JUNE 27, 1986

A special meeting of the Hilltown Township Board of Supervisors was called to order at 2:10 P.M. by Chairman Vincent Pischl. Mr. Pischl noted the attendance of Supervisor Robert Grunmeier, and stated that Betty Kelly was previously excused. Also in attendance at the meeting were John Gerner of the Perkasio News Herald, Police Chief George Egly, John Snyder, Robert Wynn, Gloria Neiman, Mr. Ivan Jurin and Frank Grabowski, Esquire. Mr. Pischl announced that the meeting was specially advertised for the purpose of considering a proposed Unit Debt Ordinance as advertised within the Doylestown Intelligencer pursuant to law.

Mr. Pischl called upon Solicitor Frank Grabowski to review the Ordinance proposed. Mr. Grabowski, first of all, reported to the Board that the Hilltown Township Water and Sewer Authority had accepted a proposal from the investment firm of Janney Montgomery Scott, Inc. on June 26, 1986 for the issuance of \$2,745,000 of Authority Bonds. The issuance of the Bonds are conditioned upon the enactment by the Hilltown Township Board of Supervisors of an appropriate Unit Debt ordinance which approves, in pertinent part, the execution of documents to guarantee the debt of the Authority through the pledge of the Township's taxing power, and also to covenant the payment of certain debt for a portion of the Bonds relating to a proposed construction project.

Mr. Grabowski then reviewed the proposed Ordinance in detail publicly.

Mr. Pischl asked for questions from the audience, and noted for the record that there were none.

Mr. Pischl then asked for action concerning the proposed Ordinance. Mr. Robert Grunmeier made a motion to approve the enactment of Ordinance No. 86-5. Mr. Pischl seconded the motion, and the motion carried unanimously. The Chairman ordered that copies of the Ordinance be executed for delivery to Bond Counsel for filing with the Pennsylvania Department of Community Affairs pursuant to the Pennsylvania Unit Debt Act.

There being no further old nor new business before the meeting, the meeting was adjourned at 2:30 P.M. upon motion of Mr. Grunmeier, seconded by Mr. Pischl.

Respectfully submitted

Gloria Neiman, Secretary