

WILLISTOWN TOWNSHIP BOARD OF SUPERVISORS MEETING MINUTES
40 Lloyd Avenue, Suite 208, Malvern, Pennsylvania
May 13, 2013 at 7:00 PM

The Regular Meeting of the Willistown Township Board of Supervisors came to order at 7:00 PM. Chairman Robert T. Lange, Vice-Chairman William R. Shoemaker and Supervisor Norman S. MacQueen were present. Also present were Manager David R. Burman, Chief John M. Narcise and Officer Mike Kushner.

Pledge of Allegiance to the Flag and Moment of Silence for Military Personnel

Officer Kushner of the Willistown Township Police Department led in the Pledge of Allegiance to the Flag, followed by a moment of silence for our troops.

Special Item – General Obligation Bonds, Series of 2013

The Township's appointed Bond Counsel, Mr. Tim O'Neil, Esquire of Lamb McErlane, reported that the Township has been working on the issuance and sale of General Obligation Bonds, Series of 2013 in the aggregate principal amount of seven million three hundred twenty-five thousand dollars (\$7,325,000) to (1) currently refund the Township's General Obligation Bonds, Series of 2001 and its General Obligation Note, Series of 2008; (2) fund the general capital and sewer infrastructure improvement programs and (3) pay the costs of issuing the Bonds.

Mr. O'Neil reported on the legality of the bond issue. He advised that the Supervisors would consider an Ordinance concerning the issue, which meets the requirements of the Local Government Unit Debt Act, the IRS regulations on borrowings and the applicable SEC securities laws. The Ordinance was duly advertised on May 9, 2013.

Mr. Ed Murray represented the underwriter of the bonds, Boenning & Scattergood. Mr. Murray reported that the bonds would be paid back over 20 years with varying maturities, and that the average rate for all bonds would be 2.76%.

The Board discussed the terms of the bonds with Mr. O'Neil and Mr. Murray, paying particular attention to the exceptionally low interest rate. All agreed that the timing of the debt issue was remarkably good.

Mr. Shoemaker moved to adopt the proposed Ordinance. Mr. MacQueen seconded the motion. Mr. O'Neil advised that this would need to be a roll call vote. There were no comments from the Board or the public. Mr. Shoemaker: aye. Mr. MacQueen: aye. Mr. Lange: aye. The motion carried and the Board unanimously adopted the Ordinance.

Treasurer's Report

None.

Announcements

None.

Unfinished Business

None.

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New Business

Mr. Shoemaker moved to approve the minutes of the Supervisors' Work Session and Meeting held April 22, 2013. Mr. MacQueen seconded the motion. There were no comments from the Board or the public, and the motion passed unanimously.

Mr. Shoemaker moved to approve the List of Expenditures and Interfund Transfers dated May 13, 2013. Mr. MacQueen seconded the motion. There were no comments from the Board or the public, and the motion passed unanimously.

Mr. MacQueen moved to adopt Resolution 13 of 2013, the Designation of Depository. Mr. Shoemaker seconded the motion. There were no comments from the Board or the public, and the motion passed unanimously.

Mr. MacQueen moved to adopt Resolution 14 of 2013, the Disposition of Records. Mr. Shoemaker seconded the motion. There were no comments from the Board or the public, and the motion carried unanimously.

Mr. Shoemaker moved to approved Resolution 15 of 2013, adopting the Malvern-Willistown Greenway Plan. Mr. MacQueen seconded the motion. Jack McGinley of 2 Second Avenue commented on the Plan. There were no further comments from the Board or the public, and the motion carried unanimously.

Citizens' Comments

None.

Next Meeting

Mr. Lange announced that the next meeting would be take place on Tuesday, May 28, 2013 with a public work session at 6:30 PM and the regular business meeting at 7:00 PM. All meetings are open to the General Public.

Adjournment

Mr. Shoemaker moved to adjourn the meeting. Mr. MacQueen seconded the motion. There were no comments from the Board or the public, and the motion carried unanimously.

Respectfully Submitted,



David R. Burman
Secretary