

MINUTES OF SPECIAL MEETING OF OCTOBER 6, 2011

A special meeting of the Conemaugh Township Board of Supervisors was called to order at 11:00 a.m. on October 6, 2011 by Chairman Steven Buncich. Board members present were Steven Buncich, Chairman, Wayne Kauffman, Vice-Chairman, and Albert Zuccolotto, Assistant Secretary/Treasurer. Solicitor William Barbin was present.

Pledge to the Flag.

FLOOR OPENED TO PUBLIC COMMENT ON ITEMS ON AGENDA:

None.

NEW BUSINESS:

1. **ORDINANCE NO. 684 TO INCREASE NONELECTORAL DEBT:** There was a motion by Mr. Zuccolotto, seconded by Mr. Kauffman, to adopt Ordinance No. 684 increasing the nonelectoral debt and the exclusion of said debt as self-liquidating indebtedness of the Township by the issuance amount of \$2,250,000 – General Obligation Bonds, series of 2011, for the purpose of providing moneys for (1) current refunding of the prior series of 2005 bonds, and (2) paying the costs of the bond issue; stating that realistic cost estimates have been made for the project; fixing the form, numbers, date, interest rates and maturities of said bonds and providing for book-entry bonds; pledging and levying any necessary tax for payment of debt service charges; authorizing execution, sale and delivery of said bonds; authorizing the proper officers of the Township to contract with a bank for its services as sinking fund depository; authorizing the filing for approval of said debt with the Pennsylvania Department of Community and Economic Development; authorizing the paying of the required filing fee therefore; directing the filing of said departments approval certificate with the records of the Township; pledging of the full faith, credit and taxing powers of the Township for the repayment of said bonds; and authorizing the filing for approval of said nonelectoral debt with the Pennsylvania Department of Community and Economic Development, and related documentation, and authorizing the payment of the required filing fee and issuance costs therefor. Roll call vote: Mr. Zuccolotto – yes, Mr. Kauffman – yes, and Mr. Buncich – yes. Motion carried.

2. **BOND PURCHASE AGREEMENT:** There was a motion by Mr. Zuccolotto, seconded by Mr. Kauffman, to approve the Bond Purchase Agreement with Boenning & Scattergood, Inc. for the 2011 Sewer Revenue Bonds. Roll call vote: Mr. Zuccolotto – yes, Mr. Kauffman – yes, and Mr. Buncich – yes. Motion carried.

ADJOURNMENT:

There was a motion by Mr. Kauffman, seconded by Mr. Zuccolotto, to adjourn the meeting at 11:03 a.m.

Submitted by,

Cindy L. Walerysiak, Secretary/Treasurer