

TREDYFFRIN TOWNSHIP MUNICIPAL AUTHORITY
Minutes of the Organizational Meeting
January 12, 2010

The Organizational Meeting of the Tredyffrin Township Municipal Authority for calendar year 2010 was held on the above date at the Township Building. Present were: Robert Haver, Chairman; Samuel Becker, Richard Brake, Mary Cavallaro, John Meyers, and Richard Lander. Also in attendance were Mimi Gleason, Township Manager; Stephen F. Norcini, Director of Authority Operations; David Brill, Finance Director; Robert Adams, Esq., and Jolene Buffman, Recording Secretary.

Mr. Haver called the meeting to order at 7:05 p.m.

Election of Offices

Mr. Adams was appointed Temporary Chairman. He called for nominations from the floor for Municipal Authority Officers for the calendar year 2010. Motion was made by Mr. Brake, seconded by Mr. Lander, and carried unanimously to reappoint the 2009 slate of officers for 2010:

Chairman:	Robert Haver
Vice Chairman:	Richard Lander
Secretary:	Samuel Becker
Treasurer:	John Meyers

Appointment of Solicitor – Gawthrop Greenwood, PC

Motion was made by Mr. Haver, seconded by Mr. Lander, and carried unanimously to appoint Gawthrop Greenwood, PC as Solicitor for the Municipal Authority for the calendar year 2010.

Appointment of Consulting Engineers – Gannett Fleming, Inc.

Motion was made by Mr. Lander, seconded by Mr. Becker, and carried unanimously to appoint Gannett Fleming, Inc. consulting engineers for the Municipal Authority for the calendar year 2010.

Appointment of Auditors for the Authority's Accounts – Barbacane Thornton & Company

Motion was made by Mr. Becker, seconded by Mr. Lander, and carried unanimously to appoint Barbacane Thornton & Company as auditors for the Authority's accounts for 2009.

1999

Appointment of Representative to the Joint Board for the Valley Forge Sewage Treatment Plant Agreement

Motion was made by Mr. Haver, seconded by Mr. Becker, and carried unanimously to appoint Mr. Lander as the representative to the Joint Board for the Valley Forge Treatment Sewage Plant Agreement for the calendar year 2010.

Appointment of Members of the East Whiteland-Tredyffrin Joint Transportation Authority

Motion was made by Mr. Becker, seconded by Mr. Lander and passed unanimously to appoint Mr. Haver and Mr. Meyers to the East Whiteland-Tredyffrin Joint Transportation Authority for 2010.

2010 Municipal Authority Meeting Dates

The Authority reviewed the meeting dates for calendar year 2010. Motion was made by Mr. Becker, seconded by Mr. Meyers, and carried unanimously to approve the Municipal Authority meeting dates for calendar year 2010.

January 12
April 20
July 20
October 19

The Organizational Meeting adjourned at 7:12 p.m.

Respectfully submitted,

Jolene E. Buffman
Recording Secretary

TREDYFFRIN TOWNSHIP MUNICIPAL AUTHORITY
Minutes of the Meeting of the Authority
January 12, 2010

The regular meeting of the Tredyffrin Township Municipal Authority for the 1st quarter was held on the above date at the Township building. Present were Robert Haver, Chairman; Samuel Becker, Richard Brake, Mary Cavallaro, Richard Lander, and John Meyers. Also in attendance were Mimi Gleason, Township Manager; Stephen F. Norcini, Director of Authority Operations; David Brill, Finance Director; Robert Adams, Esq., and Jolene Buffman, Recording Secretary.

Mr. Haver called the meeting to order at 7:12 p.m.

Minutes

Motion was made by Mr. Brake, seconded by Mr. Lander, and passed unanimously to approve the minutes of the regular meeting held October 13, 2009.

Old Business

Mr. Norcini updated the group on the Crabby Creek odor problem. He said we have been working with Easttown and are monitoring manholes. A report is taken every two weeks and if there are any concerns, we contact Easttown and they adjust their chemical feed. There have only been one or two complaints in the last several months.

Mr. Norcini said there was a sanitary sewer overflow in Crabby Creek Park in 2009. It was reported to DEP who investigated and saw no correlations to flows. We monitor it during and after big rains. I & I work has been done in the park and repairs have been made to any leaks found. We submitted our plans to DEP for a new I & I program starting in the Matsunk area and going through the Township.

Mr. Haver expressed concern about routine maintenance to the sanitary sewer system due to budgetary cuts. Mr. Norcini assured him there would be no change to the maintenance schedule for the Township.

Mr. Haver asked what the status was of the LED lights installed in a few locations in the Township. Mr. Norcini said fifteen lights were installed on North Valley between Swedesford and Conestoga Roads by the high school. He said there were no comments from the residents, and there is a considerable drop in energy use from these LED's.

Tredyffrin/East Whiteland Municipal Authority Status

Mr. Haver said both Tredyffrin and East Whiteland have agreed to a two-year extension of the Joint Municipal Authority. He and Mr. Meyers will remain as members of the Joint Authority.

2001

Refinancing of Sewer Revenue Bonds

Mr. Brill said the Series 2003 bonds go back to the 1989 series. In 1989, we refunded the 1960, 1967, 1968 and 1977 series and also borrowed additional money. The 1989 series is a 30-year old term from the initial adoption. With changes in interest rates and what we were able to get in 2003, there is an opportunity now to refund these bonds. We have an outstanding \$3.8 million in principal to be refunded. Net of costs, there would be a savings of \$159,000 or 4.2% of refunded principal. Mr. Brill said transaction costs would be \$73,000. For every dollar we invest, we would get back \$2.18. These are preliminary numbers, and Mr. Brill recommended refunding these bonds. He said if we decide not to proceed, Boening and Scattergood will absorb any costs incurred.

At the end of discussion, motion was made by Mr. Becker, seconded by Mrs. Cavallaro and passed unanimously to authorize Michael Wolf of Boening & Scattergood, Inc. to proceed with the refinancing of the Series 2003 bonds, setting the minimum level of savings at 3% of refunded principal, and structured under Option 2 of the Refunding Summary taking savings as a reduction in future debt service.

Mr. Brake said tonight is his last night as a member of the Municipal Authority. The Board thanked him for his service and wished him well in his new role as a member of the School Board.

Meeting adjourned at 8:05 p.m.

Next meeting – April 20, 2010 – 7:00 p.m.

Respectfully submitted

Jolene Buffman
Recording Secretary