

MIDDLETOWN TOWNSHIP
DELAWARE COUNTY, PENNSYLVANIA
October 1, 2020

Minutes of the Meeting of Township Council held on October 1, 2020 at 7:00 P.M., online as a virtual meeting during the COVID-19 Restrictions and/or Stay-At-Home Order.

Present: Stephen Byrne, Bibiana Dussling, Mark Kirchgasser, Kathleen O'Connell-Bell, Susan Powell (7:06 PM), Walter "Bok" Read (7:08 PM), Norman Shropshire, John McMullan, Vince Visoskas, Joseph A. Damico, Jr., Esq., Jamie Schlesinger, PFM Financial Advisors, Elizabeth Preate Havey, Dilworth Paxson LLP, Bond Counsel

1. OPENING/CONVENE ONLINE MEETING: Review Virtual Meeting Rules.

Chairman, Mr. Kirchgasser, called the meeting of the Council to order at 7:01 P.M. He stated that the sole purpose of the meeting was to consider Ordinance 827 for incurring debt. Mr. McMullan reviewed the public comment rules. He asked the members of the public to please state their name and address when providing comments.

2. PUBLIC COMMENTS - None

3. OLD BUSINESS

Consideration for Approval: Ordinance 827 , providing authority to direct the incurring of debt, a portion of which will be non-electoral, and the other portion will be electoral, through the issuance of one or more series of General Obligation Bonds in the maximum aggregate principal amount of \$14,500,000.

Mr. McMullan stated that the special meeting notice was advertised and provided proof of advertisement of the Ordinance. Mr. Visoskas noted that \$8M of the proceeds would be for the voter-approved purchase of the Sleighton Farms School Open Space and the remainder for the further development of the Roosevelt Community Center and Smedley Park. Mr. Kirchgasser introduced Mr. Jamie Schlesinger, Township Bond Advisor and Ms. Elizabeth Preate Havey, Township Bond Counsel. Mr. Schlesinger provided an overview of the proposed borrowing at an actual value of \$12,070,000. Ms. Dussling asked how this borrowing could impact the Township's ability to seek additional funding for projects over the next 10 years. Mr. Schlesinger and Mr. Visoskas noted that after including the new 2020 debt, the Township would still have \$4.95 million available in borrowing capacity. Mr. Visoskas noted that the Township's ability to pay for further debt would necessitate either additional revenues or a reduction in expenditures in future budgets. Ms. Powell asked what the impact on the debt would be if the Township receives the grants that have been applied for. Mr. Schlesinger stated that the funds could be reserved until such time as the call provisions of the bonds have been met and then used to pay down principal.

Mr. Kirchgasser asked if there were any comments from members of the public. There were none.

Mr. Shropshire made a motion to approve Ordinance 827. Mr. Byrne seconded the motion. Mr. Kirchgasser polled all members of Council for their votes. The motion carried with a vote of 6-0. Mr. Bok's vote could not be determined due to technical issues.

Mr. Kirchgasser adjourned the meeting at 7:26 PM.

Respectfully Submitted,



Vincent M. Visoskas