

**ELIZABETHVILLE BOROUGH
SPECIAL COUNCIL MEETING
MINUTES**

June 29, 2015

The Elizabethtown Borough Council met on June 29, 2015 in the Municipal Building at 14 South Market Street in Elizabethtown, Pennsylvania. Vice President James Facinelli called the meeting to order at 9:00 AM. The meeting opened with the Pledge of Allegiance.

Present:

Roll call taken with the following present: Travis Enders, James Facinelli, Dennis Henninger, Russell Snyder Jr, Rodney Spicher. Mandy Carl (arrived 9:04am). Gary Shadle was absent.

Also present: Linus Fenicle, Borough Solicitor; Peggy Kahler, Borough Secretary

Guests: Natalie Falatek, Mid Penn Bank
Wayne S. Leshar IV, WSL IV Inc.
Gary G. Grimm, Gary G. Grimm, A.I.A.

Vice President Facinelli recognized Natalie Falatek who presented council with a loan proposal from Mid Penn Bank.

Bid Award

68 Moore Street Renovation Project: Motion made by Russell Snyder Jr, seconded by Dennis Henninger to accept the Bid Proposal from Wayne S. Leshar IV Inc. in the amount of \$258,248.82. Bid price will be fixed for ninety (90) days until Council has financing in place. Roll Call vote: M. Carl (yes); T. Enders (no); J. Facinelli (yes); D. Henninger (yes); R. Snyder (yes); R. Spicher (yes). Motion carried.

To fund the project the Budget Committee made a loan request for \$300,000, 20 year term and no penalty for prepayment to three (3) local banks. The following information was received.

	Mid Penn Bank	Halifax Bank 1	Halifax Bank 2	Gratz Bank 1	Gratz Bank 2		
Loan Amt	\$300,000.00	\$300,000.00	\$300,000.00	\$300,000.00	\$300,000.00		
Term	20 years	20 years	20 years	20 years	20 years		
Fees	Unknown	\$500.00	\$500.00	\$250.00	\$250.00		
Initial Rate	2.84%	2.05%	2.79%	2.40%	2.60%		
Rate Period	5 years	5 years	10 years	3 years	5 years		
Payment		\$1,303.29	\$1,416.04	\$1,575.13			
Variable Term	Tax Free Equiv	70% of Prime	70% of Prime	80% of Prime	80% of Prime		
	+1.0%						
	Floor 4.5%						

Financing: Motion made by Mandy Carl, seconded by Travis Enders to accept Riverview Bank (Halifax) proposal for financing at a fixed rate of 2.05% for 5 years. Roll Call vote: M. Carl (yes); T. Enders (yes); J. Facinelli (yes); D. Henninger (yes); R. Snyder (yes); R. Spicher (yes). Motion carried.

Special Bond Council: Motion made by Dennis Henninger, seconded by Russell Snyder Jr to employ Rhoads & Sinon, as Special Bond Counsel for the purpose of preparing all legal documents for financing the Borough's Renovation Project. Motion carried.

PRS Litigation: Motion made by Travis Enders, seconded by Dennis Henninger authorizing the Borough Solicitor to respond to Jason T. Confair (Kegel, Kelin Almy & Lord LLP) that the Borough will join the case against Powell, Rogers and Speaks as long as there are no financial obligation evaluated against the Borough. Motion carried.

Adjourn: Motion made by Dennis Henninger, seconded by Rodney Spicher to adjourn at 9:30am. Motion carried.

Respectively submitted,



Peggy P. Kahler
Borough Secretary