

WEST MANHEIM TOWNSHIP BOARD OF SUPERVISORS
SPECIAL MEETING
THURSDAY, DECEMBER 13, 2012 - 6:00 p.m.

The Special Meeting was called to Order by Chairman Hartlaub at 6:00 P.M. followed by the pledge to the Flag and Invocation.

ROLL CALL: Present were Supervisors Hartlaub, Woerner, and Gobrecht. Supervisor Parr and Supervisor Staaf were absent. Also present was Solicitor Linus Fenicle and Manager Kevin Null.

VISITORS: Visitors register attached

DISCUSSION ITEMS:

A. Authorization to refinance 2008 Bonds

The purpose of this Special Meeting was Authorization to refinance 2008 Sewer Bonds. Mr. Robert Moore, Bond Counsel presented an overview of the bond refinancing.

The bond amount is \$5,930,000. This includes the refund of \$5,565,000 to Series 2008 bond holders and \$265,000 to be refunded for Series 2008 bond holders with maturities due in 2013 and 2014.

By refinancing the Series 2008 Bonds the Township will shorten the maturity date by four years, (2034) and realize a saving of \$1,504,730.33 with a Net Present Value Saving of \$826,999.28.

In a motion by Supervisor Woerner, seconded by Supervisor Gobrecht and a unanimous roll call vote of members present, the Board adopted Ordinance #04-2012 authorizing and directing the issuance of General Obligation Bonds of the Township in the aggregate principal amount of \$5,930,000. Motion carried.

ADJOURNMENT: This Special Meeting was then adjourned at 6:25 p.m. in a motion by Supervisor Woerner, seconded by Supervisor Gobrecht and carried.

Respectfully submitted,

Laura Gately
Secretary