

MINUTES
FINANCE COMMITTEE
AUGUST 6, 2007

The Penn Township Finance Committee convened on Monday, August 6, 2007 at 7:18 PM following the Public Safety Committee meeting. Present were Chairman Heilman and Commissioners Stauffer, Klunk, Felix, and Johnson. Also present were Manager Garvick, Police Chief Gilbert, Fire Chief Cromer and Administrative Assistant Rodgers. The following matters were discussed:

ANNOUNCEMENTS: Chairman Heilman announced that an executive session will be held following the Finance Committee meeting to discuss personnel issues.

CITIZEN'S COMMENTS: None.

F.O.E. AUXILIARY: The Committee received a request dated July 23, 2007 from the F.O.E. No. 1406 Auxiliary requesting a waiver of yard sale permit fees for the charity yard sales they held. The Committee recommended approving the request.

FIRE TRUCK FINANCING: The Board of Commissioners awarded the fire truck bid at the last regular meeting. Manager Garvick provided four options to finance the purchase of the truck. The options included paying up to a fifty percent down payment, making no down payment or leasing the fire truck. There was some discussion about the lease terms and conditions and other scenarios that may affect the lease agreement. The Committee was also concerned about the final buyout along with who would hold the title to the equipment. The Township has thirty days from the time the contract is executed to notify Sutphen about using the down payment options. Commissioner Klunk suggested that the Township borrow the funds from an account that is not currently being used and pay the funds back with interest. He suggested the Refuse/Recycling Account. There was some discussion about future contributions by the Commissioners to the Fire Reserve Fund. The Committee recommended deferring any action until next month.

FIRE COMPANY LOAN: Manager Garvick gave an update to the Committee about the request of the Penn Township Volunteer Fire Department requesting the Township to help them get a better rate. He talked with M&T and they will prepare something that will show the Township's responsibilities if they co-sign with the department.

BANK SERVICES: The Township has received some information from Fulton about services they can provide to the Township. Manager Garvick reported that we would get the same information from Commerce and M&T. There was some discussion on what the banks will be looking for when they quote services and costs.

CELL PHONES: Manager Garvick reported that the Township would be renewing its cellular phone contract with Verizon for another two years. New phones will be provided.

The meeting adjourned at 7:47 P.M.

Respectfully submitted,

Jeffrey R. Garvick, Manager