

MINUTES  
FINANCE COMMITTEE  
AUGUST 7, 2017

The Penn Township Finance Committee convened on Monday, August 7, 2017 at 7:52 p.m. following the Public Safety Committee meeting. Present were Chairman Brown and Commissioners Felix, Heilman, Klunk, and Van de Castle. Also present were Township Manager Rodgers, Police Chief Laughlin, Police Lieutenant Hettinger, Engineer Bortner, WWTP Superintendent Mahone, Interim Zoning Officer Garrett, and Township Secretary Hallett. The following items were discussed:

ANNOUNCEMENTS: None.

APPROVAL OF THE MINUTES: The minutes of the July 3, 2017 Finance Committee meeting were approved as submitted.

CITIZEN'S COMMENTS: None.

2017 REVENUE AND EXPENSE REPORT: The year to date revenue is 80.35% of what is budgeted and the expenses are 43.37%. At this point in the year we should be at 58.33%.

SAINT JOSEPH PARISH WAIVER REQUEST: The Committee received a letter dated July 2, 2017 from Saint Joseph Parish requesting a waiver of all fees to advertise their annual indoor yard sale. The sale will be held Saturday, August 26, 2017. The Committee recommended approving the request.

PROPOSALS FOR FINANCING THE FIRE STATION: Manager Rodgers reported that four proposals were received for financing the fire station. Bank loan proposals came from PNC, BB&T, and ACNB Bank. RBC Capital Markets submitted a proposal for a general obligation bond. The Committee discussed whether the fire station will be deeded to Penn Township or directly to the Hanover Area Fire & Rescue Commission. Commissioner Heilman thought it should be deeded to Penn Township to secure the loan. Manager Rodgers said BB&T and PNC didn't require the deed. Commissioner Heilman isn't comfortable deeding the fire station to the Fire Commission before knowing what property Hanover Borough is giving to the Commission. After discussion the Committee advised Manager Rodgers to accept the proposal from PNC to borrow \$2,000,000 over ten years at 2.62%.

2018 BUDGET MEMO: Manager Rodgers gave the Committee a memo outlining the schedule for the 2018 budget.

OTHER MATTERS: None.

The meeting was adjourned at 8:14 p.m.

Respectfully submitted:

Angela M. Hallett  
Township Secretary