

RESOLUTION NO. 720

A RESOLUTION (1) AUTHORIZING THE RENAMING OF THE PENN TOWNSHIP PUBLIC WORKS FACILITY CONSTRUCTION ACCOUNT WITH PNC BANK AND (2) AUTHORIZING THE ESTABLISHMENT OF THE WWTP CONSTRUCTION & IMPROVEMENT ACCOUNT WITH PNC BANK

WHEREAS, the Penn Township Board of Commissioners is committed to providing an appropriate level of municipal liability insurance coverage, and

WHEREAS, the Board Commissioners has determined that it is in the best interests of the Township to self fund this insurance, and

WHEREAS, a separate depository account is desired to hold the funds for future payments, and

WHEREAS, the Board of Commissioners has received a mandate from the PA Department of Environmental Protection to comply with the sanitary sewer NPDES discharge requirements of the Chesapeake Bay Initiative Strategy, and

WHEREAS, the Board of Commissioners is committed to providing the necessary improvements to the Township's Waste Water Treatment Plant, and

WHEREAS, the Board of Commissioners, in order to comply, have approved the construction of modifications and upgrades to the Waste Water Treatment Plant and Main Interceptor, and

WHEREAS, the Board of Commissioners has authorized and approved an 18 million dollar General Obligation bond issue to pay for the cost of construction of the modifications and improvements to the facilities, and

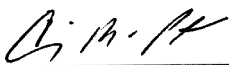
WHEREAS, a separate depository account is desired to hold the funds for future payments in conjunction with improvements to the facilities.

NOW THEREFORE, BE IT RESOLVED, that the depository account at PNC Bank, Hanover, Pennsylvania, that was known as the Penn Township Public Works Facility Construction account be renamed the Penn Township Municipal Liability account for the purpose of holding funds for future insurance premium payments.

BE IT FURTHER RESOLVED, that a depository account be established with PNC Bank, Hanover, Pennsylvania, known as the WWTP Construction & Improvement Account, for the purpose of holding funds for future payments in conjunction with the Penn Township Waste Water Treatment Plant modification and improvement.

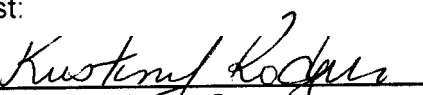
RESOLVED AND ENACTED this 21st day of December 2009.

Board of Commissioners of Penn Township

By: 

Craig M. Prieber, President

Attest:



Kristina J. Rodgers, Secretary