

MOUNT JOY BOROUGH COUNCIL SPECIAL MEETING
June 23, 2010 Minutes

The Mount Joy Borough Council held a special meeting on June 23, 2010 at the Mount Joy Borough Office.

President Rebman called the meeting to order at 5:30, followed by a moment of silence and the Pledge of Allegiance.

Roll Call: Present were President Rebman; Councilors Bower, Golicher, Metzler and Murray. Absent were Mayor Ginder and Councilors Glessner, Hall, Hiestand and Shaffer. Also present were Barnum Wahl, Borough Manager/Secretary; Angie Fenicle, Assistant Borough Secretary/Borough Accountant; Kathleen Gray, Esq., Authority Solicitor; and Stephen Flaherty, Director, RBC Capital Markets Corp.

Public Input Period

No comments were made.

Public Hearing

Ms. Gray reported that the Borough Authority has approved the refunding of the 2003 and 2004 bonds. The new funding will be known as the 2010 Bonds. She explained what action is required by the Council.

Mr. Flaherty informed the council that the interest rate on the new Bonds would be 3.99%. The amount of the Bonds is \$8,930,000 and the savings will be \$232,924.35 over the life of the Bonds.

On a **MOTION** by Murray, and a second by Metzler, approval was given to close the public hearing session. *Motion carries unanimously.*

On a **MOTION** by Metzler, and a second by Golicher, approval was given to adopt Ordinance 2-10 to approve the Borough's guarantee of the Mount Joy Borough Authority's refinancing. *Motion carries unanimously.*

Adjournment

On a **MOTION** by Bower, and a second by Metzler, the meeting was adjourned at 6:00 P.M.

Respectfully submitted,

Barnum Wahl,
Borough Manager/Secretary