

SPECIAL MEETING
HUNTINGDON BOROUGH COUNCIL
APRIL 6, 2017
6:00 P.M.

A Special Meeting of Huntingdon Borough Council was held on Thursday, April 6, 2016, at 6:00 p.m. in the Borough Council Chambers, 530 Washington Street, Huntingdon, PA 16652.

President Quarry asked for a moment of silence followed by the Pledge of Allegiance.

The following members were present for the meeting: President David Quarry, Vice President Jim Bair, James Decker, Sr; Donna Isenberg, Solicitor Richard Wilson, Assistant Borough Secretary Melody J. Parsons, and Borough Manager William W. Wheeler.

President Quarry welcomed visitors for public comment. He asked all to sign the list provided by the door.

MOTION was made by Jim Bair, seconded by Donna Isenberg to approve and authorize, the following:

- the redemption of a portion of the Borough's General Obligation Bonds, Series of 2008, dated August 1, 2008 (the "2008 Bonds"), outstanding in the aggregate principal amount of \$760,000, constituting (i) \$95,000 of the \$380,000 aggregate principal amount of the 2008 Bonds scheduled to mature on August 15, 2018, and (ii) all of the \$380,000 aggregate principal amount of the 2008 Bonds scheduled to mature on August 15, 2019 (collectively, the "Redeemed 2008 Bonds", and as a project, the "2008 Bonds Redemption Project");
- the Borough's call for redemption, at a price of 100% of the principal amount of the Redeemed 2008 Bonds subject to redemption at the option of the Borough on and after August 15, 2013, in accordance with the 2008 Bonds, together with accrued interest thereon;
- payment from the remaining 2008 Bond proceeds on deposit in the Borough's PLGIT Account, and so designated for the redemption of the Redeemed 2008 Bonds, to be hereafter transferred to Manufacturers and Traders Trust Company (as "2008 Bonds Paying Agent") for deposit to the sinking fund (the "2008 Bonds Sinking Fund") created under Ordinance No. 2008-850 enacted on July 8, 2008

in connection with the issuance of the 2008 Bonds, which proceeds shall be in an amount sufficient to pay, upon deposit, the principal amount of the Redeemed 2008 Bonds, through and including, May 7, 2017, the date specified for the redemption of the Redeemed 2008 Bonds (the "Redemption Date"); and

- the Borough Manager to execute and deliver the Redemption Instructions to the 2008 Bonds Paying Agent, and proper officials of the Borough to execute all other documentation, if any, and take all action, necessary and appropriate, on behalf of the Borough, to effect the 2008 Bonds Redemption Project. Motion carried.

MOTION was made by Donna Isenberg, seconded by James Decker to approve and authorize, the following:

- proper officers of the Borough to transfer to Manufacturers and Traders Trust Company (as "2008 Bonds Paying Agent"), for deposit to the 2008 Bonds Sinking Fund, a cash contribution from the Borough's sewer fund in the amount of \$4,589.75, which contribution shall be in an amount sufficient to pay, upon deposit, a redemption fee and the interest accrued and due on the Redeemed 2008 Bonds, through and including, the Redemption Date, and, together with the 2008 Bond proceeds transferred from the Borough's PLGIT Account to the 2008 Bonds Sinking Fund to pay the principal amount of the Redeemed 2008 Bonds, shall be sufficient to complete the 2008 Bonds Redemption Project. Motion carried.

Motion was made by Jim Bair, seconded by Donna Isenberg to enter into a contact with Sunoco Logistics:

Motion to approve the sale of bulk water to Sunoco if the following contingencies are met:

1. A DEP permitted and constructed load out filling station of bulk water within the Borough, all cost of the permitting, Engineer and Construction to be paid by Sunoco.
2. Rates for the bulk water purchase shall be acceptable to council and approved by council in a separate public meeting.
3. Approval of a contract with Sunoco providing that Sunoco shall bond & repair any and all infrastructure damaged or sustaining excessive wear as a result of the bulk water operations.
4. Sunoco shall indemnify and hold the Borough harmless for any and all damage and harm caused by the bulk water operations in the Borough.

Motion carried.

ADJOURNMENT

Motion was made by Councilperson Bair, seconded by Councilperson Decker to adjourn.

BY: Melody J. Parsons
Assistant Borough Secretary

FINAL DRAFT