

Dover Township Sewer Authority
2840 West Canal Road
Dover PA 17315

Chairman: Dean Smith (absent)
Vice Chairman: John Miller
Treasurer: John Matthews

Secretary: James Theisen
Member: Robert Stone
Attorney: Christian Miller

Minutes: 11/19/14

Attending Were: J. Miller, J. Matthews, R. Stone, J. Theisen (Authority Members), C. Miller (Attorney - MPL), S. Simon (Plant Superintendent), T. Biese (Plant Asst. Superintendent), and C. Hamme (Dover Twp. Sewer), P. Gross (Engineer - BH), C. Farley (Twp. PWD), S. Stefanowicz (Twp. Liaison), G. Walker (Financial Advisor), S. Hovis (Bond Counsel – Stock & Leader.)

Minutes:

Mr. R. Stone made a motion to approve the October meeting minutes as submitted. The motion was seconded by Mr. J Theisen and unanimously approved.

Financial Report:

G. Walker discussed upcoming refunding and new money described in the memorandum provided. Gordon generally discussed two separate funding/refunding avenues: (i) refinance through a new bond issuance, or (ii) refinancing and raising new capital through a bank loan. Gordon discussed both options, and recommended that, due to the economic aspects and current rates, a bank loan would likely be the best decision. Gordon and Steve also presented a tax exempt bond compliance policy which would keep the Authority in compliance with continuing reporting requirements under SEC regulations and obligations of the Sewer Bonds. After such discussion, the following was presented for approval:

Resolution No. 2014-1, permitting PMF to move forward with either a bond issuance or bank loan as more fully detailed within the Resolution, was presented. R. Stone motioned to approve Resolution No. 2014-1 as presented. The motion was seconded by J. Matthews and unanimously approved.

R. Stone motioned to accept the Tax Exempt Bond Compliance Policy as discussed and presented. The motion was seconded by J. Matthews and unanimously approved.

R. Stone motioned to allow G. Walker of PFM to move forward with soliciting bank proposals for obtaining a bank loan to refinance the callable bonds and raise new capital. The motion was seconded by J. Matthews and unanimously approved.

Engineer's Report:

P. Gross is continuing to work with the dewatering project. There is a new option for a screw press. A free pilot test will be done. P. Gross discussed some time frames for outstanding projects. The dewatering project will go out for bid in the spring to early summer of 2015. The construction for such project is expected to take roughly one year.

Treasurer's Report:

J. Matthews reported no business

Plant Operator's Report:

S.Simon discussed the October Report, which was provided to the Authority and is incorporated herein by reference. The average flow for October was 2.637MGD. gallons per day. There were no violations in October. S. Simon shared there are some tests that have not been completed yet for reporting. S. Simon also shared the need for space and that the soda machine was removed to do so.

Sewer Chief Report:

C. Hamme went over the Collection report for October detailing lines that have been televised and flushed, as well as other work performed. The Sewer Chief's reported is incorporated herein as submitted. C. Farley discussed the Locust Point low pressure pump system. C. Farley also discussed the large number of projects coming on the table and the need for prioritizing. C. Farley discussed other pressing issues being worked on and presented another option for getting sewer north of the borough.

New Business:

No new business.

Executive Session:

Out of regular session at 7:50 pm and entered in to executive session to discuss continuing litigation. The executive session ended at 8:13 pm and regular session reconvened.

The regular meeting was adjourned at 8:14 PM.

Next Meeting Date:

12/17/14 at 7:00PM

Respectfully submitted,
James Theisen, Secretary