

UPPER MERION GENERAL AUTHORITY
September 9, 2015

The members of the Upper Merion General Authority met for their regular meeting on Wednesday, September 9, 2015 in the Township Building, 175 West Valley Forge Road, King of Prussia, PA. The meeting was called to order at 7:19 p.m. and commenced with the pledge of allegiance.

ATTENDANCE

Marvin Meneeley, Chairman (via conference phone)
Tom Kohler, Vice-Chairman
Carlton Stuart, Secretary (via conference phone)
Dave Kraynik, Township Manager
Nick Hiriak, Director of Finance
Joseph Pizonka, Esq., Pizonka, Pizonka, Reilley, Bello & McGrory, P.C
Rita Ann Pfeiffer, Recording Secretary

ABSENT

Greg Philips, Supervisor Liaison
Lou Zotti, Treasurer
Michael Santillo, Assistant Secretary/Treasurer
Ed O'Brien, Director of Public Works

MEETING MINUTES

It was moved by Mr. Stuart, seconded by Mr. Meneeley, all voting "Aye" to approve the minutes of the August 12, 2015 meeting as submitted. None opposed. Motion approved 3-0.

DIRECTOR OF PUBLIC WORKS REPORT

Mr. Kraynik noted Mr. O'Brien is in Connecticut tonight for the birth earlier today of his 5th grandchild. Mr. Kraynik provided Mr. O'Brien's report as follows:

Electric Car Charging Stations

For the month of August there were 44 charging sessions saving just under 40 gallons of gasoline.

Concrete Repairs of Roof Area

The Township Engineer is finalizing a bid package for concrete repairs and window sealing to portions of the building near the library.

EXECUTIVE SECRETARY'S REPORT

None.

SOLICITOR'S REPORT

None.

FINANCIAL REPORT

Mr. Hiriak reported on the remaining bond issue which matures next year September 1, 2016. The Township is in a position to prepay the bond issue on October 30, 2015 thereby saving the General Authority/Municipal Tax Building Fund approximately \$10,000 in interest.

Mr. Stuart asked the payoff amount. Mr. Hiriak responded the payoff amount is \$1.8 million. He indicated most of it is the bond issue for the Sewer Authority going back about 20 years ago which paid for sewer plant items and for items on the Township Building.

Mr. Kohler asked if the payoff would mean that the tax will come off the bill starting in 2016. Mr. Hiriak responded it is more likely the tax will be reallocated to another debt that has now been laddered. There are some administrative procedures that have to be followed and he indicated he does not see the tax going away.

Mr. Kohler asked if the tax had a sunset. Mr. Hiriak responded in the negative.

Authority Action:

It was moved by Mr. Meneeley, seconded by Mr. Kohler, all voting "Aye" to proceed to pay off the debt as outlined in the amount of \$635,419.31. Motion approved 3-0.

ADDITIONAL BUSINESS

None.

ADJOURNMENT

There being no further business to come before the Authority it was moved by Mr. Stuart, seconded by Mr. Meneeley to adjourn the meeting at 7:26 p.m. None opposed. Motion approved 3-0.

DAVID G. KRAYNIK
EXECUTIVE SECRETARY

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Minutes Approved:
Minutes Entered: