

SPECIAL MEETING
November 6, 2019

The special meeting of the Reading Township Board of Supervisors was held at the Township Building and called to order at 7:50 pm. Kevin Holtzinger, Chairman. Vice Chairman Greg Heefner and Gary Sauble were present.

Susan Smith, Solicitor, Law Offices of Susan Smith attended the meeting. In the absence of the Secretary, the Solicitor recorded the meeting and took notes for use in the preparation of the minutes.

MISCELLANEOUS

RTMA Refinancing

Solicitor Smith reviewed the proposed ordinance and guaranty agreement prepared by RTMA's counsel for the refinancing of the Series 2004 Guaranteed Sewer Project Note and the 2011 Line of Credit Sewer Revenue Note by issuance and Township guaranty of a Series 2019 Note in the aggregate principal amount of \$625,000. **Such debt is to be incurred as lease rental debt.** Solicitor Smith noted that the proposed ordinance reflected revisions requested by Solicitor Smith upon her preliminary review of the proposed ordinance first released by RTMA's counsel to the Township on October 31, 2019. She indicated that additional amendment to the ordinance (and related guaranty agreement) is anticipated to be proposed at the public hearing on the ordinance.

Solicitor Smith informed the Board that action on this matter was time-sensitive because of RTMA's end-of-year deadline to complete the refinancing and related statutory procedures.

Solicitor Smith also reviewed the Township's allocations to or for RTMA:
(i) unsecured debt bearing a current balance of \$78,411.38; (ii) \$299,861.71 CD for the guaranty of the 2004 Note; (iii) 263,135.53 CD; (iv) \$53,442.36 CD; and (v) \$53,172.65 CD.

Several citizens asked questions; no citizen offered public comment.

The Board expressed interest in reviewing RTMA financial records. The Board also expressed interest in discussing with RTMA the repayment of the debt.

Supervisor Heefner moved that the proposed ordinance be advertised for public hearing on November 18, 2019 and that RTMA provide 3-5 years of profit and loss statements and a current balance sheet. Supervisor Sauble seconded the motion. Motion carried unanimously.

Public Hearing on Proposed Rezoning Ordinance

Supervisor Heefner moved that the proposed rezoning ordinance be advertised for public hearing on December 9, 2019, commencing at 6:30, to be held at the Hampton Fire Hall. Supervisor Sauble seconded the motion. Motion carried unanimously.

PUBLIC COMMENTS

Monica Scriver, 759 Gooseville Road, commented on the use and disposition of community petitions She thanked the Supervisors who had returned her calls on the proposed rezoning of property in the Township. She also suggested that the Board establish a special committee to discuss reuse of the fire hall.

ADJOURNMENT

There being no further business, the meeting adjourned at 8:44 p.m. on a motion by Supervisor Sauble, seconded by Vice Chairman Heefner, motion carried unanimously.

Respectfully submitted,

Kimberly Beard
Secretary/Treasurer