

**EAWA BOARD MEETING MINUTES
JULY13, 2020 - 6:30 PM**

1. CALL TO ORDER: The EAWA Board meeting was held in the meeting room at 211 W. Hummelstown St. and was called to order at 6:30 P.M. by Dr. Dale Treese, Chairman. Members present: Jeff McCloud, Rich Sheidy, Keith Murphy, Rick Erb, Chuck Brewer and John O’Connell. Also present was Del Becker, Authority Manager, George Alspach, Solicitor, and Donna Bissinger, Administrative Assistant. Absent: Michele Powl, Business Manager, Jason Bock, Operations Manager; Pete Lusardi, Engineer. Members of the Public: none

2. PLEDGE OF ALLEGIANCE TO THE FLAG:

3. PUBLIC COMMENT: None

4. APPROVAL OF PREVIOUS MINUTES:

Action: “That the Board approves the WS Meeting Minutes of 06/03/2020, Board Meeting Minutes of 06/08/2020, as presented.”

Motion: K Murphy **Second:** C Brewer **Approved**

5. REPORTS:

a. Manager’s Report:

- i. **Refinancing of the 2017 Series Note:** Chris Gibbons of Concord Public Finance and Jens Damgaard of Eckert Seamans joined the meeting remotely to discuss the recent proposals received to refinance the existing Fulton Bank Loan. Mr. Gibbon indicated that loan proposals were solicited from 36 banks and received 9 proposals from 5 different banks, the proposals received were both fixed and variable rate. The proposed fixed rate loan of 1.869% for 12 years from BB&T Bank (Truist) offered the largest potential savings in the amount of approximately \$477,000. Mr. Gibbons noted that a potential downsides of refinancing at this time were that should interest rates continue to fall the Authority would not realize those savinds and that the BB&T loan included a prepayment penalty for the first 36 months of the loan in the amount of 1% and did not allow for partial prepayment. Becker indicated he did not view the restrictions on prepayment as a hindrance on the Authority as the capital spending plans exceeded the amount of the borrowing. Mr. Gibbons indicated that the rate proposed by BB&T was one of the most favorable they have recently received. Mr. Gibbons received questions from the Board regarding the loan. He also indicated that the favorable rate received reflected on the good financial standing of the Authority. Mr. Damgaard briefed the Board on the legal proceedings going forward and the 2004 Note with Tompkins VIST and Resolution 2020-5 to authorize the loan with a projected closing date of August 5, 2020;
- ii. **Resolution 2020-5:** Refunding of 2017 Fulton Bank Note and desire to enter into Agreement with Truist Bank on 2020 Note offered.

Action: “That the Board approves Resolution 2020-5, authorizing the refunding of the 2020 Fulton Bank note and desire to enter into agreement with Truist Bank on 2020 Note offer”

Motion: K Murphy **Second:** R Sheidy **APPROVED**

- iii. **Resolution 2020-6:** Final and Complete Payoff of the Tompkins VIST 2004 Note. The Board discussed the existing note and whether complete payment of the note at this time made sense. It was recommended by Becker that the Note be paid off when the next payment was due on August 1, 2020:

Action: “That the Board approves Resolution 2020-6 to payoff the 2004 Tompkins VIST note in the approximate amount of \$260,000.”

Motion: K Murphy **Second:** J O’Connell **APPROVED**

- iv. **Quarterly Bill for Account #2304:** Customer requests relief from multi-unit billing due to leak. Becker indicated that the customer experienced a leak in one of the units, thought to be unoccupied at the time. The meter was confirmed to be operating properly. The request was considered and discussed by the Board; the consensus of the Board was not to allow for the relief requested and suggested that he be offered a payment arrangement.

b. **Operations Manager’s Report:** no comments on the report made at June 3 meeting.

c. **Engineer’s Report:** no comments on the report made at June 3 meeting.

d. **Financial Reports:**

- i. Paid Bills Detail (*Operating Fund*) (06/22/20) distributed with package (\$38,167.91 for balance);
- ii. Statement of *Operating* Revenues & Expenditures for period of JUNE YTD, distributed with package. Balance: \$1,663,413.78, Expenditures: \$106,397.73 & Income: \$62,949.08;
- iii. Statement of *Capital* Revenues & Expenditures for period of JUNE YTD, distributed with package. Balance: \$8,133,067.46, Expenditures: \$2,077.00 & Income: \$33,018.91.

Action: “That the Board accepts the JUNE Statement of Revenues & Expenditures (Actual vs. Budget).”

Motion: C Brewer **Second:** K Murphy **APPROVED**

6. UNFINISHED BUSINESS:

- a. **September Budget Special Meeting Date:** typically, 2nd or 3rd Saturday morning. The Chairman requested the Board consider the 3rd Saturday, September 19, as the primary date. The Board will also meet for a premeeting breakfast if the pandemic allows.

7. NEW BUSINESS:

8. BILLS PAYABLE: Refer to Unpaid Report;

Action: "That the Board pays bills listed on statement of Unpaid *Operating* Fund Bills Detail totaling \$64,074.48 (7/13/20) and Unpaid *Capital* Fund Bills Detail totaling \$40,048.69."

Motion: J O'Connell **Second:** R Erb **APPROVED**

9. BOARD MEMBER'S REMARKS: K Murphy asked if employees were still doing well.

10. EXECUTIVE SESSION: None

11. ADJOURN: 7:32 PM

Action: "That the Board adjourns the regular meeting."

Motion: C Brewer **Second:** J O'Connell **APPROVED**

Respectfully submitted,

D. Becker, PE, Authority Manager

Approved at 08/10/2020 Meeting