

**MINUTES OF THE OCTOBER 5, 2021 MEETING OF THE
WEST CORNWALL TOWNSHIP MUNICIPAL AUTHORITY**

The following are the minutes of the meeting of West Cornwall Township Municipal Authority held at the West Cornwall Township building situate at 73 South Zinn's Mill Road, Quentin, Lebanon County, Pennsylvania, on Tuesday, October 5, 2021 at 6:00 p.m. The meeting was duly advertised as required by the applicable statutes of the Commonwealth of Pennsylvania.

Present at the meeting were Joseph Foltz, Glenn Yanos, William Matthews, Robert Kolb, Dennis Tulli, and Marty Daigle, Authority Board members; David Lloyd and Russ Gible, West Cornwall Township Supervisors; Rick Heisey, West Cornwall Township Planning Commission member and Quentin Water Company Board member; Jeffrey Steckbeck, P.E., Manager/Engineer; Amy B. Leonard, Esq., Solicitor. Also in attendance were Eric Long and Ed Knaub from People's Security Bank and Trust. James Shoemaker was absent.

A motion was made and seconded to approve the meeting minutes from the August 3, 2021 meeting of the West Cornwall Township Municipal Authority, with all voting in favor.

Manager's / Engineer's Report – Jeffrey Steckbeck noted that all operations are running well, with no mechanical issues.

Mr. Steckbeck provided an update on the status of the Dairy Road pump station agreement with North Cornwall Township. He indicated that there are negotiations between North Cornwall and Cornwall Borough regarding the Snitz Creek interceptor line. This may result in additional capacity being provided. West Cornwall Township Municipal Authority owns 25% of that line.

Mr. Steckbeck reviewed the Quentin, Stoberdale, and Money Market accounts for August and September 2021, and directed that those statements be attached to the minutes. A Motion was made and seconded to approve the financial reports, and all voted in favor.

Proposal from People's Security Bank & Trust – Mr. Long and Mr. Knaub were present to review their proposal to refinance the Municipal Authority's USDA loan, which has a remaining term of 30 years at 3.5% interest. The proposal would result in yearly payments that are \$10,000 higher, but would save over \$300,000 in interest over the life of the loan, as this would be a 20-year loan at 2.25% tax free interest rate. People's Security would be interested in having a deposit relationship with the Authority and feels it could offer better investment rates for the Authority's money market funds. A Motion was made and seconded to approve the debt refinancing proposal as presented. All voted in favor. A Motion was made and seconded to authorize the necessary individuals to sign the Commitment letter, with all voting in favor.

Quentin Water Company – Mr. Heisey was present from the Quentin Water Company to discuss the possible sale of the Water Company. He reviewed the estimates of the value of the Water Company, and indicated the Water Company would like to see both water and sewer services fall under the Authority umbrella. He discussed upgrades made to the water system and there was further discussion among the Authority members. Mr. Steckbeck stated that if the Authority were to purchase the Water Company, he would recommend the Authority contract with a third party for tank management, cleaning, monitoring, inspections and permitting. The Authority reviewed the Water Company's operating expenses, the current rates and tapping fees. Discussion will continue in December.

Mr. Long was asked if the same financing terms would apply if the WCTMA desired to borrow money to purchase the QWC – likely an amount around \$1 million. Mr. Long indicated that if the borrowing occurred in the near future, that terms would be the same. If there is a delay in borrowing, there may be an increase in interest rates to match any increase approved by the Federal Reserve.

Solicitor's Report – Attorney Leonard had no additional items for discussion.

The next meeting of the West Cornwall Township Municipal Authority will be December 7, 2021.

Respectfully submitted,
Amy B. Leonard, Solicitor

WEST CORNWALL TOWNSHIP MUNICIPAL AUTHORITY
73 S. ZINNS MILL ROAD
LEBANON, PA 17042

AUTHORITY BOARD MEETING
OCTOBER 5, 2021 6:00 PM

AGENDA

1. Convene meeting
2. Pledge of allegiance
3. Roll call – introduction of the Board
4. Public comment on Agenda only
5. Changes/additions to Agenda
6. Approve meeting minutes of previous meeting(s)
7. Authority Manager report. Review and approve financials
8. Engineer report
9. Solicitor report
10. Old Business
 - a. North Cornwall Township – Dairy Road pump station agreement
 - b. USDA Loan refinancing – consider terms and conditions of a loan offer from Peoples Security National Bank – Eric Long presentation. Possibly vote on accepting terms.
 - c. Quentin Water Company purchase – update on new information. Give consideration for a vote to make a purchase offer. Consider terms and conditions of a loan offer from Peoples Security National Bank – Eric Long presentation. Possibly vote on accepting terms.
11. New Business
12. Public comment
13. Pay the bills
14. Adjournment

West Cornwall Twp. Municipal Authority

10/5/2021 11:44 AM

Register: QUENTIN - ACCOUNT #XXXX0907

From 07/31/2021 through 09/30/2021

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
07/31/2021			INCOME:01 Quentin: Inte...	Interest		X	1.86	217,832.78
08/04/2021	3398	Four Girls, LLC	Accounts Payable	Req 3490 - Mgmt...	2,150.00	X		215,682.78
08/06/2021	3397	SESI, Inc.	Accounts Payable	Req 3489 - Engr ...	429.00	X		215,253.78
08/09/2021	Zip Pay	MET-ED	Accounts Payable	Req 3491 - PS El...	213.45	X		215,040.33
08/09/2021	3395	HENRY & BEAVER L...	Accounts Payable	Req 3487 - Legal...	66.00	X		214,974.33
08/20/2021	Zip Pay	VERIZON	Accounts Payable	Req 3494 - Phon...	76.49	X		214,897.84
08/23/2021	3396	MASS LLC	Accounts Payable	Req 3488 - O&M	500.00	X		214,397.84
08/31/2021			INCOME:01 Quentin: CO...	Deposit		X	5,657.56	220,055.40
08/31/2021			INCOME:01 Quentin: CO...	Deposit		X	1,387.00	221,442.40
08/31/2021			INCOME:01 Quentin: Oth...	Deposit		X	290.00	221,732.40
08/31/2021			INCOME:01 Quentin: Inte...	Interest		X	1.83	221,734.23
09/08/2021	Zip Pay	MET-ED	Accounts Payable	Req 3502	209.42	X		221,524.81
09/09/2021	3400	Four Girls, LLC	Accounts Payable	Req 3495 - Mgmt...	2,150.00	X		219,374.81
09/10/2021	3402	SESI, Inc.	Accounts Payable	Req 3497 - Engr ...	143.00	X		219,231.81
09/13/2021	3405	Cornwall Borough	Accounts Payable	Req 3500 - Qtr S...	876.00	X		218,355.81
09/15/2021	3401	HENRY & BEAVER L...	Accounts Payable	Req 3496 - Legal...	978.50	X		217,377.31
09/15/2021	3404	MASS LLC	Accounts Payable	Req 3499 - O&M	640.00	X		216,737.31
09/20/2021	3399	COMMONWEALTH O...	Accounts Payable	Req 3493 - Chapt...	65.00	X		216,672.31
09/20/2021	3406	Meyer Oil Company	Accounts Payable	Req 3501 - PS G...	109.72	X		216,562.59
09/22/2021	Zip Pay	VERIZON	Accounts Payable	Req 3503 - Phon...	76.43	X		216,486.16
09/22/2021	3403	STANILA, SIEGEL AN...	Accounts Payable	Req 3498 - Annu...	5,900.00	X		210,586.16
09/23/2021			INCOME:01 Quentin: CO...	Deposit		X	27,213.89	237,800.05
09/30/2021			INCOME:01 Quentin: Inte...	Interest		X	1.84	237,801.89
09/30/2021			EXPENSES:01 Bank Fees	Service Charge	0.42	X		237,801.47

West Cornwall Twp. Municipal Authority

10/5/2021 11:35 AM

Register: STOVERDALE - ACCOUNT #342750

From 07/31/2021 through 09/30/2021

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
07/31/2021			INCOME:02 Stoberdale:F...	Interest		X	1.65	30,879.70
08/04/2021	1630	Four Girls, LLC	Accounts Payable	Req 3492 - Mgmt...	511.50	X		30,368.20
08/31/2021			INCOME:02 Stoberdale:F...	Interest		X	0.30	30,368.50
09/23/2021			-split-	Deposit		X	4,890.02	35,258.52
09/30/2021			INCOME:02 Stoberdale:F...	Interest		X	0.26	35,258.78

West Cornwall Twp. Municipal Authority

10/5/2021 11:43 AM

Register: MONEY MARKET ACCOUNT #412163

From 07/31/2021 through 09/30/2021

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
07/31/2021			INCOME:03 - Money Ma...	Interest		X	8.49	333,081.56
08/31/2021			INCOME:03 - Money Ma...	Interest		X	2.83	333,084.39
09/30/2021			INCOME:03 - Money Ma...	Interest		X	2.74	333,087.13