

**EAST GOSHEN TOWNSHIP
BOARD OF SUPERVISORS MEETING
1580 PAOLI PIKE
May 24, 2017, 10:30am Financial Planning Session
Final Minutes**

Present: Chairman Marty Shane, Vice-Chairman Carmen Battavio, and Supervisors Janet Emanuel and Michael Lynch. Also present were Township Manager Rick Smith, CFO Jon Altshul, Park & Recreation Director Jason Lang, Public Works Director Mark Miller, Zoning Officer Mark Gordon, Staff Accountants Brian McCool, Barb Phillips and Lynn LeBlanc, Financial Advisor Chris Bamber (PFM) and Bond Counsel Tim O’Neill (Lamb McErlane).

Call to Order & Pledge of Allegiance

Marty called the meeting to order at 10:30 and led the pledge of allegiance.

Moment of Silence

Carmen called for a moment of silence to honor the troops.

Series 2017 Bonds

Chris Bamber provided an overview of different structures and terms for the bonds. A consensus was reached that a 20-year term, with wrapped debt service payments for the general fund and level payments for the sewer debt, was most appropriate for these projects in order to best manage cash flow.

Chris then explained the difference between a competitive and negotiated bond sale. A consensus was reached that the competitive sale was preferable given term of the bonds, the Township’s likely credit rating, and the fact that it is a more transparent process than a negotiated sale.

Tim O’Neill recommended that the Township ask its engineer for a report to exclude any self-liquidating debt from the Township’s debt capacity, which Jon agreed to do.

New Budget Proposals

The group reviewed the new budget proposals in the May 19th memo. Carmen recommended that Mark and Jon analyze the costs and benefits of paving in-house versus outsourcing. Jon suggested that the Township send false alarm fee revenue to the fire company.

Stormwater Fee

Janet, Carmen and Mike raised concerns about levying a stormwater fee. Consensus was reached to continue to monitor stormwater costs and re-evaluate the need for a fee at a later date.

Police Pension & OPEB Funding Strategy

Jon stated that the Township contributes too much towards its Police OPEB liability and not enough towards the Police pension liability and described a joint strategy with Westtown staff for reallocating funding towards the pension deficit.

Investment Policy Statement & Economic Development Primer

It was agreed that both matters should be discussed at an evening meeting.

Adjournment

There being no further business, the regular meeting was adjourned at 12:30pm.

Jon Altshul
East Goshen Township