

BOROUGH OF CONSHOHOCKEN AUTHORITY
September 28, 2021 MEETING
6:37 PM

The Stated Meeting of the Borough of Conshohocken Authority (“BCA”) was held at the Authority’s office and via remote means using the Cisco Web Ex platform on September 28, 2021. The meeting was called to order at 6:37 PM.

ROLL CALL:

Board members present were: Chair, Mrs. Janene Reilly; Vice-Chair, Ms. Carol Smith; Secretary, Mr. Felix Raimondo; and Board Member, Mrs. Tina Sokolowski (via video). Also present were Solicitor Ms. Lauren Gallagher from Rudolph Clarke, LLC; Interim Executive Director, Mr. Terry Fedorchak; Operations Manager, Mr. Ed Mongan; Finance Director, Mrs. Shannon Stewart(via video), and Plant Engineer; Mr. Fred Ebert from Ebert Engineering, Inc.

PUBLIC COMMENT:

Mr. Langstein from The Grande at Riverview (200 W Elm Street) asked if the board has had an opportunity to discuss the prompt pay discount and whether the discount could be applied per EDU rather than per account for customers like the Grande. The board agreed to put this matter on the agenda for the October meeting.

INVITED GUEST(S):

Refinancing of the 2015 and 2017 Notes

Mr. Chris Gibbons from Concord Public Finance discussed refinancing the 2015 and 2017 notes. Bucky Closser from Curtin & Heffner LLP was retained to act as bond counsel. An RFP was sent out to 42 different banks, 8 responded. The 2015 loan has 14 years left to pay and the 2017 loan and 18.5 years left. Based on the results of the RFP, Mr. Gibbons discussed two different options. The first option was a fixed rate of 1.79% for the term of the loan for the 2015 loan and 1.75% through May 1, 2032 and a variable rate capped at 2.25% for the remainder of the term with People’s Security Bank and Trust. The second option was a rate of 1.30% through July 15, 2019 and a variable rate capped at 3.50% for the term for the 2015 loan and a rate of 1.30% through May 1, 2029 and a variable rate capped at 3.50% for the term for the 2017 loan with First National Bank & Trust Co. of Newtown.

A motion was made by Mr. Raimondo, seconded by Ms. Smith to approve a resolution refinancing the 2015 and 2017 loans with People’s Security Bank and Trust and authorize the Chair, Vice Chair and Secretary to sign all appropriate documents related to the refinancing on behalf of the Authority. None opposed. Motion approved 4-0.

2020 Audit

Mrs. Cathy Seiler from Brinker Simpson & Company discussed the 2020 Audit and the letters with the board. Mrs. Seiler did note that the Authority did not file the DCED financial report (CLGS04) by June 30th because we held the Audit waiting for the pension information from PMRS which was delayed due to system upgrades, there are no ramifications for filing late. Mrs. Seiler suggested reaching out to PMRS to go over the pension plan with them to understand the fluctuations in the plan.

A motion was made by Ms. Smith, seconded by Mr. Raimondo to accept the 2020 Audited Financial Statements subject to revision to include the approval of the refinancing of the 2015 and 2017 loans. None opposed. Motion approved 4-0.

APPROVAL OF MINUTES:

A motion was made by Mr. Raimondo, seconded by Ms. Smith, all voting “Aye” to approve the August 24, 2021 meeting minutes. None opposed. Motion approved 4-0.

FINANCIAL REPORT:

The financial report was reviewed and discussed with the Board Members.

A motion was made by Mr. Raimondo, seconded by Ms. Smith to approve the bills in the amount of \$122,895.22. None opposed. Motion approved 4-0.

2022 Pension MMO

Mrs. Stewart discussed the 2022 MMO with the Board Members. Mrs. Stewart noted that the MMO increased from \$16,446.00 to \$18,514.00.

A motion was made by Mr. Raimondo, seconded by Mrs. Reilly to approve a resolution establishing the Minimum Municipal Obligation (MMO) for the pension plan for 2020. None opposed. Motion approved 4-0.

A motion was made by Mr. Raimondo, seconded by Ms. Smith to accept the Financial Report. None opposed. Motion approved 4-0.

NEW BUSINESS

SOLICITOR’S REPORT:

The Solicitor’s report was reviewed and discussed with the Board Members.

Vaccination Policy

The board asked that the discussion on vaccination policies be moved to the October meeting in order to have time to look over the legal memorandum that was circulated.

A motion was made by Mr. Raimondo, seconded by Ms. Smith to accept the Solicitor's report. None opposed. Motion approved 4-0.

PLANT ENGINEER'S REPORT – EBERT ENGINEERING, INC.:

The Plant Engineer's Report was reviewed and discussed with the Board Members.

Mr. Ebert discussed the following matters:

Liner Project Phase II

A motion was made by Mr. Raimondo, seconded by Mrs. Reilly to award Contract 21-1 Sanitary Sewer Interceptor Rehabilitation Project – Phase II to Insituform Technologies in the amount of \$294,824.00 subject to the responsible contractor review. None opposed. Motion approved 4-0.

Liner Project Phase III

A motion was made by Mrs. Reilly, seconded by Ms. Smith to award Contract 21-2 Sanitary Sewer Interceptor Rehabilitation Project – Phase III to Insituform Technologies in the amount of \$ 366,610.00 subject to the responsible contractor review. None opposed. Motion approved 4-0.

Liner Project Phase IV

A motion was made by Mr. Raimondo, seconded by Ms. Smith to award Contract 21-3 Sanitary Sewer Interceptor Rehabilitation Project – Phase IV to Insituform Technologies in the amount of \$126,148.00 subject to the responsible contractor review. None opposed. Motion approved 4-0.

Electrical Substation Upgrade

Mr. Ebert discussed scheduling a meeting with Keystone Engineering Group to prepare a proposal to perform a feasibility study which will include why it's done, cost and scope of work.

A motion was made by Mr. Raimondo, seconded by Ms. Smith to accept the Engineer's Report. None opposed. Motion approved 4-0.

OPERATIONS MANAGER'S REPORT:

The Operations Manager's Report was reviewed and discussed with the Board Members.

Mr. Mongan discussed the following matters:

- Attended PMAA Conference and is preparing a report of what he learned
- Funfest

A motion was made by Ms. Smith, seconded by Mrs. Reilly to accept the Operations Manager's Report. None opposed. Motion approved 4-0.

COLLECTIONS & MAINTENANCE REPORTS:

The Collections & Maintenance Report was reviewed and discussed with the Board Members.

A motion was made by Mrs. Sokolowski, seconded by Mr. Raimondo to accept the Collections & Maintenance Report. None opposed. Motion approved 4-0.

INTERIM EXECUTIVE DIRECTOR'S REPORT:

The Executive Director's Report was reviewed and discussed with the Board Members.

MOU with the Borough

The board agreed to add the discussion of the MOU to the agenda October meeting.

A motion was made by Mr. Raimondo, seconded by Ms. Smith to accept the Interim Executive Director's Report. None opposed. Motion approved 4-0.

ADJOURNMENT:

There being no further business to come before the Board, it was moved by Ms. Smith, seconded by Mr. Raimondo, all voting "Aye" to adjourn the meeting. None opposed. Motion approved 4-0. Adjournment occurred at 9:03 PM.

Respectfully submitted,

Shannon Stewart

