

**West Hanover Township**  
7171 Allentown Blvd. Harrisburg, PA 17112  
[www.westhanover.com](http://www.westhanover.com) 717.652.4841

Monday, April 12, 2021  
Board of Supervisors Meeting Minutes  
Residents Present: 7

1. **Call to Order at 7 pm.** All Board members were present except for Mrs. Zimmerman.
  
2. **Ordinance 2021-4 Local Government Unit Debt Act Ordinance** Mr. Stinnett gave a summary of the Ordinance. This Ordinance between West Hanover Township and West Hanover Sewer Authority. The Ordinance authorizes the Township to lend the Sewer Authority up to \$2.5 million dollars on a 5 year note at an interest cost of 1% thus retiring the Authority's 2012 Bonds which are guaranteed by West Hanover Township's full faith and credit. This 5-year note is payable to the township via principal and interest on a quarterly basis per the amortization schedule yet to be developed. There is no prepayment penalty for early retirement of this note.

This lending at reduced rates is expected to save the Sewer Authority +/- \$300,000 in interest expense, Underwriting fees and bond counsel cost. The Township is expected to realize net interest income of +/- \$65,000 over the 5-year term of this note.

This document authorizes and directs the execution of any/all documents necessary to complete the process by the township.

*Motion: Mr. Steinmeier moved, seconded by Mr. Miller to approve Ordinance 2021-4 as presented.*

*The motion was unanimous.*

3. **Adjournment:**

*Motion: Mr. Megonnell moved, seconded by Mr. Steinmeier to adjourn the meeting at 7:07 pm.*

*The motion was unanimous.*