

A Special meeting of the Richland Borough Council was held on Monday, February 21, 2022, at 6:30 p.m. in the meeting room at the Richland Borough Building. The President being in the chair and the Secretary being present.

President Bricker called the Richland Borough Council Meeting to order at 6:30 p.m. and asked everyone to stand and recite the Pledge of Allegiance.

President Bricker completed roll call, Present were President Kelly Bricker, Vice President Mark Brubaker, President Pro Tem Larry Hartman, Councilmembers, Matthew Johnson, Robert Rittle, Solicitor John Muir, Secretary/Treasurer Rebecca Schnoke, Engineer Dan Becker, and Municipal Financial Advisor Daryl Peck. Absent was Councilmembers James Niethammer, Travis Randler, and Mayor Ray Shanaman.

Old Business:

Lengthy discussion occurred between the Borough Council, Borough Engineer, Borough Solicitor and Borough Municipal Financial Advisor regarding the financing of the Well No. 9 project. The Borough's Municipal Financial Advisor, Engineer, and Solicitor presented different methods of structuring the future debt service and through cash flow analysis spreadsheets illustrated the yearly financial obligation and financial impact the future debt service will generate. All parties present participated with in depth discussion pertaining to the options for the structure of the debt service as well as the future impact on water rates. All information presented and discussed is for Council to consider all options and obtain as much information as possible to do their due diligence in identifying the debt service structure that will have the most minimal impact on water customers while funding the Water System Upgrades. A lot of information was presented and will be considered by the members of Council before moving forward.

President Bricker asked if there were any comments for the good of the Borough, none presented.

A motion was made by Robert Rittle, seconded by Matthew Johnson, to adjourn. Motion unanimously carried.

The meeting was adjourned at 8:01 p.m.

Respectfully Submitted By:

Rebecca Schnoke,
Richland Borough Secretary