

NEW BRITAIN BOROUGH  
Bucks County, Pennsylvania

ORDINANCE #381  
Adopted June 13, 2017

AN ORDINANCE OF THE BOROUGH COUNCIL OF NEW BRITAIN BOROUGH AUTHORIZING THE INCURRENCE OF DEBT BY THE ISSUANCE OF \$1,000,000 GENERAL OBLIGATION NOTE, SERIES OF 2017, FOR THE PURPOSE OF PROVIDING FUNDS TO FUND VARIOUS CAPITAL PROJECTS OF THE BOROUGH; PAYING THE COSTS OF ISSUING THE NOTE; AUTHORIZING THE PREPARATION AND FILING OF A DEBT STATEMENT AND OTHER DOCUMENTATION; COVENANTING TO CREATE A SINKING FUND AND TO BUDGET, APPROPRIATE AND PAY DEBT SERVICE ON THE NOTE AND PLEDGING THE FULL FAITH, CREDIT AND TAXING POWER OF THE BOROUGH FOR THE NOTE; SETTING FORTH THE SUBSTANTIAL FORM OF NOTE; SETTING FORTH THE STATED PRINCIPAL MATURITY AMOUNTS AND DATES, INTEREST RATES AND INTEREST PAYMENT DATES, PLACE OF PAYMENT, SINKING FUND PROVISIONS AND OTHER DETAILS OF THE NOTE; APPOINTING SINKING FUND DEPOSITARY; AND AUTHORIZING OTHER NECESSARY ACTION IN CONNECTION THEREWITH.

WHEREAS, New Britain Borough (the "Borough"), is granted the power by the Local Government Unit Debt Act of the Commonwealth of Pennsylvania (the "Commonwealth"), as codified by the Act of December 19, 1996, P.L. 1158, No. 177, as amended (the "Act"), to incur indebtedness and to issue the Note for the purpose of financing its capital projects; and

WHEREAS, the Borough has determined to undertake a capital improvement program consisting of various road improvements, and paying the costs of the Note (the "Capital Project"); and

WHEREAS, the Borough now proposes to issue \$1,000,000 aggregate principal amount of its General Obligation Note, Series of 2017 (the "Note"), to finance the Capital Project and the costs and expenses of issuing the Note; and

WHEREAS, the Borough has determined that it is in the best financial interest of the Borough to sell the Note at a private negotiated sale, and has received a proposal for the purchase of the Note from The First National Bank and Trust Company of Newtown (the "Bank") which it desires to accept; and

WHEREAS, the Borough desires to approve the terms and conditions of the Note and other action necessary for the purpose of undertaking the Capital Project and paying the costs and expenses of issuing the Note and to accept the proposal of the Bank for the purchase of the Note.

NOW, THEREFORE, BE IT RESOLVED, by the Borough Council of the New Britain Borough (the "Board") and IT IS HEREBY RESOLVED, as follows:

1. Authorization of the Capital Project; Incurrence of Indebtedness and Realistic Estimated Useful Lives. The Board hereby authorizes and shall undertake the Capital Project described in the recital hereto and shall incur indebtedness, pursuant to the Act, in the aggregate principal amount of \$1,000,000 for the purpose of providing funds for and toward the cost of said Capital Project, including the payment of the cost of the financing.

The construction of the components of the Capital Project is expected to be completed by June 30, 2020.

The Borough hereby reserves the right to undertake components of the Capital Project in such order and at such time or times as it shall determine and to allocate the proceeds of the Note and other available moneys to the final costs of the Capital Project in such amounts and order of priority as it shall determine; but the proceeds of the Note shall be used solely to pay the "costs," as defined in the Act, of the Capital Project described herein or, upon appropriate amendment hereto, to pay the costs of other capital projects for which the Borough is authorized to incur indebtedness.

It is hereby determined and stated that the Borough has obtained realistic estimates of the costs of the components of the Capital Project based upon bid prices or professional estimates from persons qualified by experience to provide such estimates. Additionally, it is hereby determined and stated that the Note is scheduled to mature in accordance with the limitations set forth in Section 8142 of the Act, taking into account the estimated useful lives of the components of the Capital Project. The estimated costs and useful lives of the project are as follows:

<u>Improvement</u>	<u>Estimated Useful Life</u>	<u>Estimated Costs</u>
Various Road Improvements	25 years	\$732,812

2. Authorization of Issuance of Note; Type of Indebtedness. The Borough shall issue, pursuant to the Act and this Ordinance, up to a maximum principal amount of \$1,000,000 Note, designated as its General Obligation Note, Series of 2017, to provide funds for and toward the costs of the Capital Project, including paying the costs of

issuing the Note as provided in Section 1 hereof. The proceeds of the Note will be applied to the Capital Project and the costs of issuing the Note. The debt authorized by this Ordinance is designated as and constitutes non-electoral debt. The Note shall be a draw facility at the initial interest rate of Two and one-tenth (2.1%) percent on the unpaid principal balance for the first seven (7) years and reset to Seventy-five (75%) percent of the Wall Street Journal U.S. Prime rate, with a cap of Four and three-quarters (4.75%) percent with a final maturity of September 1, 2027. The initial draw to be at least Fifty Thousand (\$50,000.00) Dollars and the final draw to be on or before December 31, 2018.

3. Sale of Note. The Note shall be sold at private sale by negotiation as hereinafter set forth in Section 6. After due consideration, the Borough Council hereby finds and determines, on the basis of all available information, that a private negotiated sale of the Note is in the best financial interest of the Borough.

4. Type of Note. The Note, when issued, will be a general obligation Note.

5. Execution of Debt Statement, Note and Other Documents. The President or Vice President of the Borough Council and the Secretary or Treasurer of the Borough and their successors (each, an "Authorized Officer") are hereby authorized and directed to file the Debt Statement required by Section 8110 of the Act, to execute and deliver the Note in the name and on behalf of the Borough, and to take all other action required by the Act or this Ordinance in order to effect the issuance of the Note. Said officers or any of them are further authorized to apply to the Department of Community and Economic Development (the "Department") for approval of the debt herein authorized and for the exclusion of any portion of such debt which qualifies as subsidized or self-liquidating debt under the Act, and to file with such application a transcript of the proceedings including a certified copy of this Ordinance, the Debt Statement, a Borrowing Base Certificate signed by an Authorized Officer of the Borough or by the accountants of the Borough responsible for auditing its financial affairs, and to take any and all such further action and to execute and deliver such other documents as may be necessary or proper to comply with all requirements of the Act or to carry out the intent and purpose of this Ordinance.

6. Award and Sale of Note. The Borough hereby awards and sells the Note to the Bank, at par, and in accordance with the terms and conditions contained or incorporated in the proposal of the Bank dated April 26, 2017 (the "Purchase Proposal"), which is hereby approved and accepted. A copy of said Purchase Proposal shall be attached to this Ordinance and lodged with the official minutes of this meeting and is hereby incorporated herein by reference. The Authorized Officers of this Borough are hereby authorized and directed to endorse the acceptance of this Borough on said Agreement and to deliver executed copies thereof to the Bank.

7. Terms of Note. The Note shall be issued in fully-registered form, shall be dated the Date of Delivery, and shall bear interest from the dated date until maturity or redemption, at the rates per annum, and shall be due by maturity or mandatory

sinking fund redemption in the amounts on March 1 and September 1 of certain years, as set forth on the Note Maturity Schedule attached hereto as Exhibit A and incorporated herein by reference.

8. Redemption of Note; Payment Date. The Note is subject to redemption prior to maturity, at the option of the Borough, at any time, in whole or in part, upon payment of One Hundred (100%) percent of the principal amount of the Note to be redeemed plus accrued interest to the redemption date, without penalty.

9. Form of Note. The form of the Note hereby approved shall be, with appropriate insertions, omissions and variations, substantially as set forth in Exhibit B attached hereto and incorporated by reference.

10. Covenant as to Tax Law. The Borough hereby covenants with the holders from time to time of the Note that (i) it will not take any action, or fail to take any action, if any such action or failure to take action would adversely affect the exclusion from gross income of the interest on the Note under Sections 103 and 148 of the Internal Revenue Code of 1986, as amended (the "Code"); and (ii) it will make no investment or other use of the proceeds of the Note which, if such investment or use had been reasonably expected on the date of issuance of the Note, would cause the Note to be an "arbitrage Note" within the meaning of Section 148 of the Code and the rules and regulations promulgated. This covenant shall extend throughout the term of the Note and shall apply to all amounts which are proceeds of the Note for the purposes of said Section, rules and regulations. Neither the Paying Agent, nor any other official or agent of the Borough shall make any investment inconsistent with the foregoing covenant. The Treasurer and all other Borough officials responsible for investment shall follow the advice or direction of Bond Counsel in respect to the Note as to investments which may be made in compliance with this covenant.

The President or Vice President of Council is authorized to represent, in a certificate delivered when the Note is issued, if appropriate, that the Borough does not then reasonably expect to issue tax-exempt obligations that, together with all tax-exempt obligations reasonably expected to be issued by all entities that issue bonds on behalf of the Borough and all "subordinate entities" (within the meaning of Section 265(b)(3)(E) of the Code) of this Borough, in the aggregate, will exceed Ten Million Dollars (\$10,000,000) (excluding obligations issued to refund (other than to advance refund) any obligation to the extent that the amount of the refunding obligation does not exceed the outstanding amount of the refunded obligation) in the calendar year of issuance of the Note and, accordingly, thereby designate the Note (to the extent they are not "deemed designated" under Section 265(b)(3)(D)(ii) of the Code), on behalf of this Borough, as "qualified tax-exempt obligations," as defined in Section 265(b)(3)(B) of the Code, for the purposes and effect contemplated by Section 265 of the Code.

11. Covenant as to Rebate. The Borough covenants, if it is required to do so by the Code, to rebate to the United States an amount equal to the sum of (A) the excess

of (i) the amount earned on all nonpurpose investments (other than investments attributable to an excess described in this Section), over (ii) the amount which would have been earned if such nonpurpose investments were invested at a rate equal to the yield on the Note, plus (B) any income attributable to the excess described in (A) above, except as regulations may otherwise provide. The amount which is required by this Section to be paid to the United States shall be paid in installments at least once every five years. Each installment shall be in an amount which ensures that 90% of the amount calculated under this Section, at the time payment is required, shall have been paid to the United States. The last installment shall be made no later than sixty (60) days after the day on which the last payment is due and shall be in an amount sufficient to pay the remaining balance of the amount calculated with respect to the Note.

12. Covenant to Pay Debt Service; Pledge of Taxing Power. The Borough covenants, pursuant to this Ordinance, that the Borough (i) shall include the amount of the debt service for the Note, for each fiscal year of the Borough in which such sums are payable, in its budget for that fiscal year, (ii) shall appropriate such amounts from its general revenues for the payment of such debt service, and (iii) shall duly and punctually pay or cause to be paid from the Sinking Fund, or any other of its revenues or funds, the principal and the interest thereon at the dates and place and in the manner stated therein, according to the true intent and meaning thereof; and, for such budgeting, appropriation and payment, the Borough shall and does pledge, irrevocably, its full faith, credit and taxing power. As provided in the Act, the foregoing covenant of the Borough shall be specifically enforceable.

13. Creation of and Deposits in Sinking Fund. The Borough covenants that there shall be and there is hereby established and that it shall hereafter maintain a sinking fund (the "Sinking Fund") designated as the "Sinking Fund - General Obligation Note, Series of 2017" for the Note to be held by the Sinking Fund Depository hereinafter appointed (or such substitute or successor Sinking Fund Depository which shall hereafter be appointed in accordance with the provisions of the Act) and into said Sinking Fund there shall be paid all moneys necessary to pay the debt service on the Note when and as the same are collected, and said Sinking Fund shall be applied exclusively to the payment of the principal of and interest on the Note as covenanted and to no other purpose whatsoever, except as may be authorized by law, until the same shall have been fully paid.

The maximum amounts set forth in Exhibit A attached hereto and made a part hereof shall be pledged in each of the fiscal years shown in Exhibit A to pay the debt service on the Note, and such amounts are annually hereby appropriated to the Sinking Fund for the payment thereof.

The Borough shall deposit in the said Sinking Fund, not later than 11:00 a.m. on each date when principal and/or interest is to become due on the Note, a sufficient part of each aforementioned appropriation so that on each such payment date the said Sinking Fund will contain, together with any other available funds therein, sufficient money to pay in full the principal and/or interest amount then due on the Note.

The said Sinking Fund shall be secured and invested by the Sinking Fund Depository in securities or deposits authorized by the Act, upon direction of the Borough, all as provided in the Act. Said deposits and securities shall be in the name of the Borough but subject to withdrawal or collection only by the Sinking Fund Depository, and said deposits and securities, together with the interest thereon, shall be a part of the said Sinking Fund. The Sinking Fund Depository and Paying Agent, without further action of the Borough, is hereby authorized and directed to pay from the said Sinking Fund the interest on and the principal of the Note when due and payable.

All income received on such deposits or investments of monies in the Sinking Fund during each applicable period shall be added to the Sinking Fund and shall be credited against the deposit next required to be made in the Sinking Fund.

All monies deposited in the Sinking Fund for the payment of the Note which have not been claimed by the Bank after two (2) years from the date payment is due, except where such monies are held for the payment of outstanding checks, drafts or other instruments of the Bank, shall be returned to the Borough. Nothing contained herein shall relieve the Borough of its liability to the Bank of that portion of the outstanding principal of the Note.

The principal of and interest on the Note shall be payable without deduction of, and the Borough assumes and agrees to pay, any tax or taxes which the Borough or the Treasurer thereof may be required to pay thereon or retain therefrom under or by virtue of any present or future law of the Commonwealth of Pennsylvania, except gift, estate, succession or inheritance taxes.

14. Appointment of and Contract with Sinking Fund Depository. The First National Bank and Trust Company of Newtown, Pennsylvania, is hereby appointed as Sinking Fund Depository for the Note, as required by Section 8106 of the Act.

15. DCED Filing. The President or Vice President of the Borough Council and the Secretary or Treasurer of the Borough and their successors, as the case may be, are hereby authorized, empowered and directed to prepare, execute and verify the Debt Statement of the Borough, with an appended Borrowing Base Certificate, certified by a Borough officer as required by Section 8110 of the Act, and to cause a complete and accurate copy of the proceedings in connection with the authorization, issuance and sale of the Note, certified by the Borough Manager, Secretary or Assistant Secretary or any Acting Secretary, including the aforesaid Debt Statement, to be filed with the Pennsylvania Department of Community and Economic Development as required by Sections 8111 and 8201 of the Act, and to pay the necessary filing fees in connection therewith.

16. Execution and Authentication of Note; Further Action. The appropriate officers, as designated in Section 5 hereof, are hereby authorized, empowered and directed to execute the Note as aforesaid in Section 5 and to cause the Note to be

authenticated by the certificate endorsed thereon, manually signed by a duly-authorized officer of the Bank. The President or Vice President of the Borough Council and the Secretary or Treasurer of the Borough and their successors, as the case may be, are further authorized, empowered and directed to deliver the Note upon receipt of the purchase money and in accordance with the terms of the Purchase Proposal for the purchase thereof and to execute and deliver any and all papers and documents with such additions, deletions or changes, as such officers shall deem appropriate and in accordance with this Ordinance, and to take such further action and to do or cause to be done any and all acts and things as may be necessary or appropriate to execute or carry out the purposes of this Ordinance, to incur the debt hereby authorized, and to effectuate the issuance, sale and delivery of the Note, and such actions of such officers shall be deemed the actions of the Borough.

The Borough's Note Counsel is hereby authorized and directed to prepare all documents required in connection with the issuance, sale and delivery of the Note as Note Counsel deems necessary or appropriate and to arrange for the printing thereof and of the Note.

17. Applicability of Act. This Ordinance is adopted pursuant to the Act, the laws, and the Constitution of the Commonwealth of Pennsylvania, and the Borough hereby determines and declares that each and every matter and thing provided for herein is necessary and desirable to carry out and effect the public purposes of the Borough in accordance with such laws. All of the mandatory provisions of the Act shall apply hereunder, whether or not explicitly stated herein, and are specifically incorporated herein by reference.

18. Severability Provision. In the event that any one or more of the provisions contained in this Ordinance or in the Note issued pursuant hereto shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Ordinance or of the Note, and this Ordinance or the Note shall be construed and enforced as if such invalid, illegal or unenforceable provision had never been contained herein or therein.

19. Amendment of Ordinance. The Borough may, from time to time and at any time, enact a supplemental Ordinance (a) to cure any ambiguity, formal defect or omission in this Ordinance or in any supplemental Ordinance; or (b) to grant to and confer upon the holders from time to time of the Note, any additional rights, remedies, powers, authority or security that may be lawfully granted to or conferred upon same; or (c) to comply with any requirements of the Code after regulations and rulings interpreting the Code are promulgated.

20. Exclusive Effect. Nothing in this Ordinance, expressed or implied, is intended or shall be construed to confer upon, or to give any person, firm or corporation other than the Borough, its agents, and the registered owners of the Note any right, remedy or claim under or by reason of this Ordinance or any covenant, condition or stipulation hereof; and the covenants, stipulations and agreements contained in this Ordinance are and shall be for the sole and exclusive benefit of the Borough, its agents, and

the registered owners of the Note.

21. Repealer. All Ordinances or parts thereof inconsistent herewith are hereby repealed, rescinded, cancelled and annulled.

22. Further Action. The officers of the Borough are hereby authorized and directed to take all such action, execute, deliver, file and/or record all such documents, publish all notices, and otherwise comply with the provisions of this Ordinance and the Act in the name and on behalf of the Borough, as may be necessary or desirable to effect the issuance and delivery of the Note.

23. Effective Date. This Ordinance shall take effect on the earliest date permitted by the Act.

**ORDAINED** and **ENACTED** an ordinance of the Borough of New Britain this 13<sup>th</sup> day of June, 2017.

**BOROUGH OF NEW BRITAIN:**

Robyne Kelemen  
ROBYNE KELEMEN, COUNCIL PRESIDENT

ATTEST:

Camey Gamble  
SECRETARY

Approved this 13<sup>th</sup> day of Jun, 2017  
David Holewinski  
DAVID HOLEWINSKI, MAYOR



Exhibit "A"

NOTE MATURITY SCHEDULE

**NEW BRITAIN BOROUGH**  
**SERIES OF 2017**

Settle 7/10/2017  
Dated 7/10/2017

**Project: Roads**

**FIRST NATIONAL BANK OF NEWTOWN - 7 YEAR FIXED RATE AT ESTIMATED AVERAGE RATE**

1	2	3	4	5	6
<u>Date</u>	<u>Principal</u>	<u>Rate</u>	<u>Interest</u>	<u>Semi-Annual Debt Service</u>	<u>Proposed Fiscal Year Debt Service</u>
9/1/2017		2.100	2,975.00	2,975.00	2,975.00
3/1/2018		2.100	10,500.00	10,500.00	
9/1/2018	93,000	2.100	10,500.00	103,500.00	114,000.00
3/1/2019		2.100	9,523.50	9,523.50	
9/1/2019	94,000	2.100	9,523.50	103,523.50	113,047.00
3/1/2020		2.100	8,536.50	8,536.50	
9/1/2020	96,000	2.100	8,536.50	104,536.50	113,073.00
3/1/2021		2.100	7,528.50	7,528.50	
9/1/2021	98,000	2.100	7,528.50	105,528.50	113,057.00
3/1/2022		2.100	6,499.50	6,499.50	
9/1/2022	101,000	2.100	6,499.50	107,499.50	113,999.00
3/1/2023		2.100	5,439.00	5,439.00	
9/1/2023	103,000	2.100	5,439.00	108,439.00	113,878.00
3/1/2024		2.100	4,357.50	4,357.50	
9/1/2024	105,000	2.100	4,357.50	109,357.50	113,715.00
3/1/2025		3.350	5,192.50	5,192.50	
9/1/2025	99,000	3.350	5,192.50	104,192.50	109,385.00
3/1/2026		3.350	3,534.25	3,534.25	
9/1/2026	103,000	3.350	3,534.25	106,534.25	110,068.50
3/1/2027		3.350	1,809.00	1,809.00	
9/1/2027	108,000	3.350	1,809.00	109,809.00	111,618.00
<b>TOTALS</b>	<b>1,000,000</b>		<b>128,815.50</b>	<b>1,128,815.50</b>	<b>1,128,815.50</b>

<sup>[1]</sup> Assumes a fixed rate of 2.10% for seven years, variable thereafter at 75% of the WSJ Prime + 0.50% with a maximum cap rate of 4.75%.

<sup>[2]</sup> Prepayable at anytime.

<sup>[3]</sup> Assumes loan is fully drawn at settlement. Draw facility available until 12/31/2018.

UNITED STATES OF AMERICA  
COMMONWEALTH OF PENNSYLVANIA  
COUNTY OF BUCKS  
NEW BRITAIN BOROUGH  
GENERAL OBLIGATION NOTE

\$1,000,000.00

DATED: JULY 10, 2017

KNOW ALL MEN BY THESE PRESENTS, that the Borough of New Britain, Bucks County, Commonwealth of Pennsylvania, a local government unit existing by and under the laws of said Commonwealth, for value received, hereby acknowledges itself indebted and promises to pay to the purchaser, or registered assigns, the sum of One Million (\$1,000,000.00) Dollars in installments pursuant to Exhibit "A" attached hereto and incorporated by reference, with interest on the unpaid principal balance at the initial rate of Two and one-tenth percent (2.10%) per annum, payable on September 1, 2017, together with interest on overdue principal, and to the extent permitted by law, on overdue interest, at the rate of Two and one-tenth percent (2.10%) (computed on the basis of 360 days to the year), for a period of seven (7) years, ending September 1, 2024 then resetting to Seventy-five (75%) percent of the *Wall Street Journal U.S. Prime Rate* for the balance of the term of the loan, until September 1, 2027, however, the rate shall not exceed Four and three quarters (4.75%) percent, and with the option in the local government unit to anticipate any installment of principal or any payment of interest at any time prior to the respective payment dates thereof, without notice of penalty.

Both principal and interest are payable in such coin or currency as at the respective dates of payment thereof shall be legal tender for the payment of public and private debts, at the office of The First National Bank and Trust Company of Newtown, 40 South State Street, Newtown, Bucks County, Pennsylvania.

It is hereby recited that this Note is authorized to be issued in accordance with the Act of the General Assembly of the Commonwealth of Pennsylvania approved the 28th day of April, 1978, being Act 52 of the 1978 Session.

It is hereby certified that all acts, conditions, and things required to be or be done, happen, and be performed precedent to and in the issuance of this Note or in the creation of

the debt of which it is evidence, have been done, happened and been performed in regular and due form and manner as required by law; and that this Note, together with all other indebtedness of the said local government unit is not in excess of any constitutional or statutory limitation and for the proper budgeting, appropriation, and the prompt and full payment of all the obligations of this Note the entire full faith, credit and taxing power of said local government unit are hereby irrevocably pledged.

It is hereby further certified that the said local government unit has effectively covenanted to include the amount of the debt service on this Note in each fiscal year for which such sums are due, in its budget for that year, to appropriate such amounts to the payment of such debt service, and to periodically pay or cause to be paid the principal and interest thereon at the dates and places and in the manner stated herein, according to the true intent and meaning hereof.

IN WITNESS WHEREOF, the Borough of New Britain, Bucks County, Pennsylvania, has caused this Note to be properly executed by the proper officers of the local government unit and its corporate seal to be hereto affixed, attested to by the Secretary as of the day of July \_\_, 2017.

**BOROUGH OF NEW BRITAIN:**

\_\_\_\_\_  
ROBYNE KELEMEN, COUNCIL PRESIDENT

ATTEST:

\_\_\_\_\_  
SECRETARY

Approved this \_\_\_\_\_ day of \_\_\_\_\_, 2017

\_\_\_\_\_  
DAVID HOLEWINSKI, MAYOR

(SEAL)

CERTIFICATE OF SECRETARY

The undersigned, Secretary of New Britain Borough, DOES HEREBY CERTIFY that:

The foregoing Ordinance relating to the issuance of \$1,000,000 principal amount General Obligation Note, Series of 2017, of the Borough was duly moved and seconded and enacted by a majority vote of all the Borough Council of said Borough at a duly called and convened public meeting of said Board held on June 13, 2017; that public notice of said meeting was given as required by law; that the roll of the Borough Council was called and such members voted or were absent as follows:

<u>Name</u>	<u>Vote</u>
Robyne Kelemen, President	YES
Peter LaMontagne, Vice President	YES
Mary Pat Holewinski	YES
Robert Binkley	YES
Thomas Price	YES
Jeffrey Gilmore	YES
Lori Kesilman	YES

and that such Ordinance and the votes thereon have been duly recorded in the minutes.

WITNESS my hand and seal of the Borough this 13<sup>th</sup> day of June, 2017.



\_\_\_\_\_  
Carrie Gamble, Board Secretary

(SEAL)

