

SPECIAL MEETING AGENDA
(Via: Zoom Video Communications)

November 16, 2020

Call to Order/Pledge of Allegiance

Roll Call (for audio recording)

Announcements

Old Business

New Business

CONSIDERATION OF A MOTION TO ADOPT ORDINANCE #2020-5 THAT AUTHORIZES THE INCURRENCE OF NONELECTORAL, GENERAL OBLIGATION DEBT BY THE BOROUGH OF PENNDEL, BUCKS COUNTY, PENNSYLVANIA (THE "PARTICIPANT") PURSUANT TO THE ISSUANCE OF THE GENERAL OBLIGATION NOTES, 2020 SERIES (COLLECTIVELY, THE "PARTICIPANT NOTE") IN THE AGGREGATE PRINCIPAL AMOUNT OF \$500,000 AND APPROVES CERTAIN CAPITAL PROJECTS; APPROVES THE NEGOTIATED SALE OF THE PARTICIPANT NOTE TO THE DELAWARE VALLEY REGIONAL FINANCE AUTHORITY; APPROVES THE SUBSTANTIAL FORMS OF THE LOAN DOCUMENTS AND AUTHORIZES EXECUTION AND DELIVERY OF ALL NECESSARY DOCUMENTS; STATES THE AMORTIZATION SCHEDULE AND MAXIMUM ANNUAL DEBT SERVICE PAYMENTS; AUTHORIZES AND AWARDS A TRANSACTION UNDER A QUALIFIED INTEREST RATE MANAGEMENT AGREEMENT AND AUTHORIZES AND DIRECTS A FILING TO THE DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT; PLEDGES THE FULL FAITH, CREDIT, AND TAXING POWER OF THE PARTICIPANT FOR THE TIMELY REPAYMENT OF THE PARTICIPANT NOTE, INCLUDING THE PERIODIC PAYMENTS DUE UNDER THE QUALIFIED INTEREST RATE MANAGEMENT AGREEMENT; COVENANTS TO PAY ANY TERMINATION CHARGES; CREATES A SINKING FUND AND APPOINTS A SINKING FUND DEPOSITORY; AUTHORIZES THE APPLICATION TO THE DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT FOR APPROVAL OF THE ISSUANCE OF THE PARTICIPANT NOTE; AUTHORIZES ADVERTISEMENT OF ENACTMENT; AND REPEALS INCONSISTENT ORDINANCES

Consideration of a motion to adopt Resolution #2020-39 authorizing the conversion of all or a portion of the General Obligation Notes, 2006 Series and General Obligation Notes , 2012 Series issued by the Borough of PennDel to a loan fixed rate and the repeal of any inconsistent resolutions

Persons to Be Heard (3 minute time limit)

Motion to Adjourn/Adjournment