

## MINUTES OF MEETING

### WEST CORNWALL TOWNSHIP MUNICIPAL AUTHORITY

The following are the Minutes of the meeting of the West Cornwall Township Municipal Authority held at the West Cornwall Township building situate at 73 South Zinn's Mill Road, Quentin, Lebanon County, Pennsylvania on Tuesday, June 5, 2018 at 7:00 p.m. The meeting was duly advertised as required by applicable statutes of the Commonwealth of Pennsylvania.

Present at the meeting were James Shoemaker, William Matthews, Robert Kolb, Joseph Foltz, Martin Daigle, Keith Richmond, Russell Gible, Township Supervisor, Dennis Tulli, Township Supervisor, Jeffrey Steckbeck, Engineer/Manager, Frederick S. Wolf, Solicitor, and David Lloyd.

The Minutes of the previous meeting were unanimously approved.

#### **ENGINEER'S REPORT:**

The Engineer reported that there were no new plans presented for review and approval. There were no maintenance issues of the sewer system.

The Engineer did report that the Chapter 94 report as submitted by the Engineer was duly approved.

#### **SOLICITOR'S REPORT:**

The Solicitor reported that the lien has been filed against Gerberich/Brian Atwood. The Solicitor is proceeding with collection procedures.

The Solicitor report to the Authority that Pleasant View Retirement Community has requested that the Authority act as conduit for its upcoming financing for the project which is upcoming in 2018. Upon Motion duly made, seconded, and unanimously carried, the Solicitor was authorized to inform Pleasant View Retirement Community that the Authority will consent to act as the conduit for the financing.

The Solicitor indicated that there will be a meeting held on July 3, 2018 at 7:00 p.m. The purpose of the meeting will be to conduct a TEFRA Hearing and to review a Resolution to be adopted by the Authority to act as the conduit.

#### **MANAGER'S REPORT:**

Jeffrey Steckbeck, Manager reported that the delinquent accounts were under control with the exception of a few that have been turned over for collection.

The Manager reported that there were very few delinquencies for Stoberdale and that he expects all accounts to be paid up to date by the time of the next meeting.

The Manager reported that there was one (1) new sewer customer on Old Mine Road. The water meter was cracked. The pipes were frozen. The Authority authorized the purchase of a new water meter. This was no fault of the owner. The cost for the Authority for the new meter is \$163.00. This was unanimously approved by the Authority, and the Manager was directed to inform the owner of the Authority's decision.

The Manager went over in thorough detail the financials for all sewer systems owned and operated by the Authority. He also reviewed the status of bank accounts as set forth in the financial report. Upon Motion duly made, seconded and unanimously carried, the financial report of the Manager was approved, and a copy of the report was directed to be attached to the Minutes.

The Authority next discussed the condition of the grounds around the pump station. Upon Motion duly made, seconded, and unanimously carried, it was directed that the Manager arrange for the cleanup of the area and to maintain it as needed. The Manager indicated he would get three (3) quotes for the work.

#### **TREASURER'S REPORT:**

The following requisitions and payments were unanimously approved:

#### **April – May 2018**

##### Quentin

Requisition No. 3086 – Henry & Beaver (1<sup>st</sup> Qtr 2018 Retainer) \$500.00  
Requisition No. 3088 – North Cornwall Twp. \$1,329.03  
Requisition No. 3090 – EMC Insurance \$1,725.00  
Requisition No. 3091 – SESI, Inc. \$207.38  
Requisition No. 3093 – Facility Operation and Maintenance \$250.00  
Requisition No. 3094 – Joseph Foltz \$280.00  
Requisition No. 3095 – Four Girls, LLC (April Bookkeeping Svcs) \$1,850.00  
Requisition No. 3092 – North Cornwall Twp. \$148.61  
Requisition No. 3087 – Met ED (Pump Sta Electric) \$214.05  
Requisition No. 3089 – Verizon (Phone Service) \$83.28  
Requisition No. 3098 – Henry & Beaver \$247.50  
Requisition No. 3099 – LB Water Service, Inc. \$492.18  
Requisition No. 3100 – Facility Operation and Maintenance \$250.00  
Requisition No. 3101 – Four Girls, LLC (May Bookkeeping Svcs) \$1,850.00  
Requisition No. 3105 – Cornwall Municipal \$938.00  
Requisition No. 3102 – Met ED (Pump Sta Electric) \$212.94  
Requisition No. 3105 – Verizon (Phone Service) \$83.28

##### Stoberdale

Requisition No. 3096 – Mt. Gretna Authority \$5,576.00  
Requisition No. 3103 – Four Girls, LLC (Quarterly Bookkeeping Svcs) \$495.00

**OTHER BUSINESS:**

Dennis Tulli, Township Supervisor, indicated that he had a discussion with a sewer customer within Alden Place. Supervisor Tulli discussed that the property owner's sewer bill is higher than the sewer bills within the same area that are serviced by Cornwall Borough. He indicated that the sewer bills are also higher than those in the Quentin sewer district. It was explained to Mr. Tulli that the property in Alden Place is part of the Mine Road Sewer Project. This was the most recent sewer project of the Authority. The sewer bills are higher than the older sewer service areas. These bills will reduce as the additional lots within Alden Place are constructed and do connect to the sewer system. If the Authority continues to receive financial payments for acting as a conduit, the Authority will consider using all or a portion of these fees to reduce the costs of the sewer billing within the Mine Road Sewer district.

The Authority announced the next Authority meeting will be held on July 3, 2018 at 7:00 p.m.

There being no further business to come before the meeting, the meeting duly adjourned.

Respectfully submitted,  
Frederick S. Wolf

*Checking Account Ledger*

West Cornwall Twp. Municipal Authority

6/5/2018 2:00 PM

Register: QUENTIN - ACCOUNT #XXXXX0907

From 01/01/2018 through 05/31/2018

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
01/02/2018	3067	JAMES SHOEMAKER	Accounts Payable	2017 Meetings	150.00	X		14,339.35
01/02/2018	3069	ROBERT KOLB	Accounts Payable	2017 Meetings	175.00	X		14,164.35
01/02/2018	3070	GLEN YANDS	Accounts Payable	2017 Meetings	75.00	X		14,089.35
01/02/2018	3077	FACILITY OPERATION A...	Accounts Payable	Pump Station Mainta...	250.00	X		13,839.35
01/02/2018	3078	QUENTIN WATER COMP...	Accounts Payable	4th Quarter Reads	106.80	X		13,732.55
01/02/2018	3079	NORTH CORNWALL TOW...	Accounts Payable	Chest Estates Asses...	148.61	X		13,583.94
01/02/2018	3080	JOSEPH FOLTZ	Accounts Payable	1.2.18 - Meter Reads	280.00	X		13,303.94
01/02/2018	3081	STEVE J. OGURCAK	Accounts Payable	Bookkeeping Steve ...	1,850.00	X		11,453.94
01/02/2018	3082	OMNISITE	Accounts Payable	Pump Station Phone	276.00	X		11,177.94
01/02/2018	3083	CORNWALL MUNICIPAL ...	Accounts Payable	Req #3070 - Trans. C...	643.00	X		10,534.94
01/08/2018	12		EXPENSES:07 Telephone	To record Verizon pa...	48.18	X		10,486.76
01/10/2018	13		EXPENSES:23 Pump Station E...	First Energy billing ...	207.27	X		10,279.49
01/10/2018	15		INCOME:01 Quentin:Other Bil...	Deposit COLA Sewer		X	9,192.65	19,472.14
01/24/2018	14		EXPENSES:07 Telephone	Verizon refund on ba...		X	14.11	19,486.25
01/31/2018			INCOME:01 Quentin:Interest ...	Interest		X	20.56	19,506.81
02/06/2018	3084	HENRY & BEAVER LLP	Accounts Payable	Req #3071 54279, 54...	792.00	X		18,714.81
02/06/2018	3085	MEDIA ONE PA	Accounts Payable	Req #3072 Inv. #232...	87.90	X		18,626.91
02/06/2018	3086	QUENTIN VOLUNTEER FL...	Accounts Payable	Req #3073 2018 Don...	250.00	X		18,376.91
02/06/2018	3087	FACILITY OPERATON A...	Accounts Payable	Req #3074 Inv. #18-...	250.00	X		18,126.91
02/06/2018	3088	VERIZON	Accounts Payable	Req #3075 Inv. #979...	153.57	X		17,973.34
02/06/2018	3089	FOUR GIRLS, LLC.	Accounts Payable	Req #3076 February ...	1,850.00	X		16,123.34
02/06/2018	3090	SESI, Inc.	Accounts Payable	Req #3077 Inv. #17-...	138.00	X		15,985.34
02/09/2018	ACH	MET-ED	Accounts Payable	Req #3079 10008905...	234.37	X		15,750.97
02/20/2018	3091	VERIZON	Accounts Payable	VOID: Invoice Paym...		X		15,750.97
02/21/2018	ACH	VERIZON	Accounts Payable	Req #3080 Inv. #980...	88.32	X		15,662.65
02/21/2018	16		INCOME:01 Quentin:Other Bil...	CoLA Sewer Deposits		X	2,083.75	17,746.40
02/28/2018			INCOME:01 Quentin:Interest ...	Interest		X	18.47	17,764.87
03/05/2018	ACH	MET-ED	Accounts Payable	Req #3083 Acct. #10...	218.88	X		17,545.99

West Cornwall Twp. Municipal Authority

6/5/2018 2:00 PM

Register: QUENTIN - ACCOUNT #XXXXX0907

From 01/01/2018 through 05/31/2018

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
03/05/2018	3092	FACILITY OPERATION A...	Accounts Payable	Req #3081 Inv. #18-...	250.00	X		17,295.99
03/05/2018	3093	SESI, Inc.	Accounts Payable	Req #3082 Inv. #17-...	1,122.75	X		16,173.24
03/05/2018	3094	FOUR GIRLS, LLC.	Accounts Payable	Req #3084 Inv. #03/...	1,850.00	X		14,323.24
03/05/2018	3095	JEFFREY STECKBECK	Accounts Payable	Req #3085 - Reimbu...	199.99	X		14,123.25
03/10/2018			-split-	Deposit		X	0.00	14,123.25
03/14/2018	18		INCOME:01 Quentin:Other Bil...	CoLA Sewer Deposits		X	19,477.40	33,600.65
03/19/2018	19		-split-	Musser Tap & Permitt...		X	3,350.00	36,950.65
03/19/2018	19		QUENTIN - ACCOUNT #XX...	refund from EMC Ins...		X	261.35	37,212.00
03/21/2018	17		EXPENSES:07 Telephone	Req #3089 Verizon ...	83.32	X		37,128.68
03/31/2018			INCOME:01 Quentin:Interest ...	Interest		X	34.02	37,162.70
04/02/2018	3096	HENRY & BEAVER LLP	Accounts Payable	Req #3086 2018 Q1 ...	500.00	X		36,662.70
04/02/2018	3097	NORTH CORNWALL TOW...	Accounts Payable	Req #3088 - Dairy R...	1,329.03	X		35,333.67
04/02/2018	3098	EMC INSURANCE	Accounts Payable	Req #3090 - E&O Po...	1,725.00	X		33,608.67
04/02/2018	3099	SESI, Inc.	Accounts Payable	Req #3091 Inv. #18-...	207.38	X		33,401.29
04/02/2018	3101	FACILITY OPERATION A...	Accounts Payable	Req #3093 - Pump St...	250.00	X		33,151.29
04/02/2018	3102	JOSEPH FOLTZ	Accounts Payable	Req #3094 2018 Q1 ...	280.00	X		32,871.29
04/02/2018	3103	FOUR GIRLS, LLC.	Accounts Payable	Req #3095 - April 20...	1,850.00	X		31,021.29
04/03/2018	3100	NORTH CORNWALL TOW...	Accounts Payable	Req #3092 - Chesterf...	148.61	X		30,872.68
04/11/2018	21		INCOME:01 Quentin:COLA Bi...	CoLA Sewer Deposits		X	8,453.66	39,326.34
04/11/2018	22		EXPENSES:23 Pump Station E...	Req #3087 Met-Ed Z...	214.05	X		39,112.29
04/20/2018	23		EXPENSES:07 Telephone	Req #3089 Verizon ...	83.28	X		39,029.01
04/30/2018			INCOME:01 Quentin:Interest ...	Interest		X	50.06	39,079.07
05/02/2018	3104	HENRY & BEAVER LLP	Accounts Payable	Req #3098 - Inv. #55...	247.50	X		38,831.57
05/02/2018	3105	LB WATER SERVICE, INC.	Accounts Payable	Req #3099 - Inv. #31...	492.18	X		38,339.39
05/02/2018	3106	FACILITY OPERATION A...	Accounts Payable	Req #3100 Inv 2018...	250.00	X		38,089.39
05/02/2018	3107	FOUR GIRLS, LLC.	Accounts Payable	Req #3101 - May 20...	1,850.00	X		36,239.39
05/02/2018	3108	CORNWALL MUNICIPAL ...	Accounts Payable	Req #3105 - 2018 Q...	938.00	X		35,301.39
05/08/2018	24		-split-	CoLA Sewer Deposit...		X	1,510.89	36,812.28

West Cornwall Twp. Municipal Authority

6/5/2018 2:00 PM

Register: QUENTIN - ACCOUNT #XXXXX0907

From 01/01/2018 through 05/31/2018

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
05/10/2018	28		EXPENSES:23 Pump Station E...	Reg #3102 - Met Ed ...	212.94	X		36,599.34
05/11/2018	25		-split-	Musser 4 EDU Purch...		X	13,400.00	49,999.34
05/22/2018	27		EXPENSES:07 Telephone	Reg #3105 - To recor...	83.28	X		49,916.06
05/31/2018			INCOME:01 Quentin:Interest ...	Interest		X	61.01	49,977.07

*USD A Annu payment of \$ 25,779.00 to be deducted by June 10th.*

**West Cornwall Twp. Municipal Authority**  
**Profit & Loss Budget vs. Actual - Quentin**  
January through May 2018

	Jan - May 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
INCOME				
01 Quentin				
Bond Conduits	0.00	2,710.00	-2,710.00	0.0%
Interest Credit	867.24	62.50	804.74	1,387.6%
Conn Permits/Mtrs/Pumps	18,260.89			
Other Billing Receipts				
Quentin & Mine Rd. Service	30,753.80	53,931.20	-23,177.40	57.0%
Total Other Billing Receipts	30,753.80	53,931.20	-23,177.40	57.0%
Account Carry Over	0.00	7,500.00	-7,500.00	0.0%
Miscellaneous Revenue	101.64			
Total 01 Quentin	49,983.57	64,203.70	-14,220.13	77.9%
Total INCOME	49,983.57	64,203.70	-14,220.13	77.9%
Total Income	49,983.57	64,203.70	-14,220.13	77.9%
Gross Profit	49,983.57	64,203.70	-14,220.13	77.9%
Expense				
EXPENSES				
01 Bank Fees	0.00	20.80	-20.80	0.0%
02 Notices, PO Box Fees	87.90	125.00	-37.10	70.3%
03 Legal				
Henry and Beaver LLP	1,539.50			
03 Legal - Other	0.00	1,875.00	-1,875.00	0.0%
Total 03 Legal	1,539.50	1,875.00	-335.50	82.1%
04 Engineer				
Engineer #1	1,468.13			
04 Engineer - Other	0.00	2,833.30	-2,833.30	0.0%
Total 04 Engineer	1,468.13	2,833.30	-1,365.17	51.8%
07 Telephone				
08 Insurances	801.84	250.00	551.84	320.7%
Insurance #1	1,463.65			
08 Insurances - Other	0.00	2,500.00	-2,500.00	0.0%
Total 08 Insurances	1,463.65	2,500.00	-1,036.35	58.5%
09 Maint/Meters/Rdgs	1,158.98	1,041.65	117.33	111.3%
10 Bud Xfer to Mon Mkt Acct	0.00	10,000.00	-10,000.00	0.0%
11 Audit	0.00	2,275.00	-2,275.00	0.0%
12 Donations	250.00	100.00	150.00	250.0%

**West Cornwall Twp. Municipal Authority**  
**Profit & Loss Budget vs. Actual - Quentin**  
January through May 2018

	Jan - May 18	Budget	\$ Over Budget	% of Budget
13 N. Corn (Ch Est Assess)	297.22	250.00	47.22	118.9%
14 USDA Loan	0.00	21,482.50	-21,482.50	0.0%
15 CBMA (Effluent Transport)	0.00	1,458.30	-1,458.30	0.0%
16 N. Corn (Pump Sta. Costs)	1,329.03	2,916.65	-1,587.62	45.6%
17 Quen Wat Co (Readings)	0.00	177.90	-177.90	0.0%
18 Admin Costs				
Administration and Bookkeeping	9,944.99			
18 Admin Costs - Other	0.00	9,250.00	-9,250.00	0.0%
<b>Total 18 Admin Costs</b>	<b>9,944.99</b>	<b>9,250.00</b>	<b>694.99</b>	<b>107.5%</b>
19 Auth Meeting Comp	400.00	500.00	-100.00	80.0%
20 Pump Station Supplies	0.00	166.65	-166.65	0.0%
21 Pump Station O&M	1,250.00	2,916.65	-1,666.65	42.9%
22 Pump Station Comm.	0.00	208.30	-208.30	0.0%
23 Pump Station Electric	1,087.51	1,250.00	-162.49	87.0%
26 Collections of Accounts	0.00	833.30	-833.30	0.0%
28 MISC	643.00			
<b>Total EXPENSES</b>	<b>21,721.75</b>	<b>62,431.00</b>	<b>-40,709.25</b>	<b>34.8%</b>
<b>Total Expense</b>	<b>21,721.75</b>	<b>62,431.00</b>	<b>-40,709.25</b>	<b>34.8%</b>
<b>Net Ordinary Income</b>	<b>28,261.82</b>	<b>1,772.70</b>	<b>26,489.12</b>	<b>1,594.3%</b>
<b>Net Income</b>	<b>28,261.82</b>	<b>1,772.70</b>	<b>26,489.12</b>	<b>1,594.3%</b>

West Cornwall Twp. Municipal Authority  
Profit & Loss Budget vs. Actual - Quentin

April 2018

	Apr 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
INCOME				
01 Quentin				
Bond Conduits	0.00	542.00	-542.00	0.0%
Interest Credit	385.79	12.50	373.29	3,086.3%
Other Billing Receipts				
Quentin & Mine Rd. Service	0.00	10,786.24	-10,786.24	0.0%
Total Other Billing Receipts	0.00	10,786.24	-10,786.24	0.0%
Account Carry Over	0.00	1,500.00	-1,500.00	0.0%
Miscellaneous Revenue	50.82			
Total 01 Quentin	436.61	12,840.74	-12,404.13	3.4%
Total INCOME	436.61	12,840.74	-12,404.13	3.4%
Total Income	436.61	12,840.74	-12,404.13	3.4%
Gross Profit	436.61	12,840.74	-12,404.13	3.4%
Expense				
EXPENSES				
01 Bank Fees	0.00	4.16	-4.16	0.0%
02 Notices, PO Box Fees	0.00	25.00	-25.00	0.0%
03 Legal				
Henry and Beaver LLP	500.00			
03 Legal - Other	0.00	375.00	-375.00	0.0%
Total 03 Legal	500.00	375.00	125.00	133.3%
04 Engineer				
Engineer #1	207.38			
04 Engineer - Other	0.00	566.66	-566.66	0.0%
Total 04 Engineer	207.38	566.66	-359.28	36.6%
07 Telephone				
08 Insurances	83.28	50.00	33.28	166.6%
Insurance #1	1,725.00			
08 Insurances - Other	0.00	500.00	-500.00	0.0%
Total 08 Insurances	1,725.00	500.00	1,225.00	345.0%
09 Maint/Meters/Rdgs	280.00	208.33	71.67	134.4%
10 Bud Xfer to Mon Mkt Acct	0.00	2,000.00	-2,000.00	0.0%
11 Audit	0.00	455.00	-455.00	0.0%
12 Donations	0.00	20.00	-20.00	0.0%
13 N. Corn (Ch Est Assess)	148.61	50.00	98.61	297.2%

**West Cornwall Twp. Municipal Authority**  
**Profit & Loss Budget vs. Actual - Quentin**  
April 2018

	Apr 18	Budget	\$ Over Budget	% of Budget
14 USDA Loan	0.00	4,296.50	-4,296.50	0.0%
15 CBMA (Effluent Transport)	0.00	291.66	-291.66	0.0%
16 N. Corn (Pump Sta. Costs)	1,329.03	583.33	745.70	227.8%
17 Quen Wat Co (Readings)	0.00	35.58	-35.58	0.0%
18 Admin Costs	1,850.00			
Administration and Bookkeeping	0.00	1,850.00	-1,850.00	0.0%
18 Admin Costs - Other	0.00			
Total 18 Admin Costs	1,850.00	1,850.00	0.00	100.0%
19 Auth Meeting Comp	0.00	100.00	-100.00	0.0%
20 Pump Station Supplies	0.00	33.33	-33.33	0.0%
21 Pump Station O&M	250.00	583.33	-333.33	42.9%
22 Pump Station Comm.	0.00	41.66	-41.66	0.0%
23 Pump Station Electric	214.05	250.00	-35.95	85.6%
26 Collections of Accounts	0.00	166.66	-166.66	0.0%
<b>Total EXPENSES</b>	<b>6,587.35</b>	<b>12,486.20</b>	<b>-5,898.85</b>	<b>52.8%</b>
Total Expense	6,587.35	12,486.20	-5,898.85	52.8%
Net Ordinary Income	-6,150.74	354.54	-6,505.28	-1,734.9%
Net Income	-6,150.74	354.54	-6,505.28	-1,734.9%

**West Cornwall Twp. Municipal Authority**  
**Profit & Loss Budget vs. Actual - Quentin**  
May 2018

	May 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
INCOME				
01 Quentin				
Bond Conduits	0.00	542.00	-542.00	0.0%
Interest Credit	408.40	12.50	395.90	3,267.2%
Conn Permits/Mtrs/Pumps	14,910.89			
Other Billing Receipts				
Quentin & Mine Rd. Service	0.00	10,786.24	-10,786.24	0.0%
Total Other Billing Receipts	0.00	10,786.24	-10,786.24	0.0%
Account Carry Over	0.00	1,500.00	-1,500.00	0.0%
Total 01 Quentin	15,319.29	12,840.74	2,478.55	119.3%
Total INCOME	15,319.29	12,840.74	2,478.55	119.3%
Gross Profit	15,319.29	12,840.74	2,478.55	119.3%
Expense				
EXPENSES				
01 Bank Fees	0.00	4.16	-4.16	0.0%
02 Notices, PO Box Fees	0.00	25.00	-25.00	0.0%
03 Legal				
Henry and Beaver LLP	247.50			
03 Legal - Other	0.00	375.00	-375.00	0.0%
Total 03 Legal	247.50	375.00	-127.50	66.0%
04 Engineer	0.00	566.66	-566.66	0.0%
07 Telephone	83.28	50.00	33.28	166.6%
08 Insurances	0.00	500.00	-500.00	0.0%
09 Maint/Meters/Rdgs	492.18	208.33	283.85	236.3%
10 Bud Xfer to Mon Mkt Acct	0.00	2,000.00	-2,000.00	0.0%
11 Audit	0.00	455.00	-455.00	0.0%
12 Donations	0.00	20.00	-20.00	0.0%
13 N. Corn (Ch Est Assess)	0.00	50.00	-50.00	0.0%
14 USDA Loan	0.00	4,296.50	-4,296.50	0.0%
15 CBMA (Effluent Transport)	0.00	291.66	-291.66	0.0%
16 N. Corn (Pump Sta. Costs)	0.00	583.33	-583.33	0.0%
17 Quen Wat Co (Readings)	0.00	35.58	-35.58	0.0%
18 Admin Costs				
Administration and Bookkeeping	2,345.00			
18 Admin Costs - Other	0.00	1,850.00	-1,850.00	0.0%

**West Cornwall Twp. Municipal Authority**  
**Profit & Loss Budget vs. Actual - Quentin**  
May 2018

	May 18	Budget	\$ Over Budget	% of Budget
Total 18 Admin Costs	2,345.00	1,850.00	495.00	126.8%
19 Auth Meeting Comp	0.00	100.00	-100.00	0.0%
20 Pump Station Supplies	0.00	33.33	-33.33	0.0%
21 Pump Station O&M	250.00	583.33	-333.33	42.9%
22 Pump Station Comm.	0.00	41.66	-41.66	0.0%
23 Pump Station Electric	212.94	250.00	-37.06	85.2%
26 Collections of Accounts	0.00	166.66	-166.66	0.0%
<b>Total EXPENSES</b>	<b>3,630.90</b>	<b>12,486.20</b>	<b>-8,855.30</b>	<b>29.1%</b>
Total Expense	3,630.90	12,486.20	-8,855.30	29.1%
Net Ordinary Income	11,688.39	354.54	11,333.85	3,296.8%
Net Income	<b>11,688.39</b>	<b>354.54</b>	<b>11,333.85</b>	<b>3,296.8%</b>

*Checking Acct Ledger*

West Cornwall Twp. Municipal Authority

6/5/2018 2:15 PM

Register: STOBERDALE - ACCOUNT #342750  
 From 01/01/2018 through 05/31/2018

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
01/02/2018	1600	MT. GRETNA AUTHORITY	Accounts Payable	Treatment Costs for ...	5,576.00	X		47,456.21
01/24/2018	3		Undeposited Funds	Sewer Payments Dep...		X	366.59	47,822.80
01/31/2018			INCOME:02 Stoberdale:Fulton...	Interest		X	55.95	47,878.75
02/06/2018	1601	STEVE J. OGURCAK	Accounts Payable	Req #3078 Quarter 1...	495.00	X		47,383.75
02/21/2018	2		Undeposited Funds	Sewer Payments Dep...		X	2,431.82	49,815.57
02/28/2018			INCOME:02 Stoberdale:Fulton...	Interest		X	49.95	49,865.52
03/05/2018	4		Undeposited Funds	Sewer Payments Dep...		X	2,699.08	52,564.60
03/14/2018			-split-	Sewer Payments Dep...		X	1,177.36	53,741.96
03/31/2018			INCOME:02 Stoberdale:Fulton...	Interest		X	64.25	53,806.21
04/17/2018	1602	MT. GRETNA AUTHORITY	Accounts Payable	Req #3096 2018 Q1 ...	5,576.00	X		48,230.21
04/27/2018			-split-	Sewer Payments Dep...		X	558.96	48,789.17
04/30/2018			INCOME:02 Stoberdale:Fulton...	Interest		X	67.37	48,856.54
05/04/2018	1603	FOUR GIRLS, LLC.	Accounts Payable	Req # 3103 - Quarter...	495.00	X		48,361.54
05/08/2018			Undeposited Funds	Sewer Payment Depo...		X	174.88	48,536.42
05/31/2018			-split-	Sewer Payments Dep...		X	4,240.00	52,776.42
05/31/2018			INCOME:02 Stoberdale:Fulton...	Interest		X	66.02	52,842.44
05/31/2018	26		INCOME:02 Stoberdale:Billin...	Deposit Correction o...		X	4.00	52,846.44

**West Cornwall Twp. Municipal Authority**  
**Profit & Loss Budget vs. Actual - Stoberdale**

January through May 2018

	Jan - May 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
<b>INCOME</b>				
02 Stoberdale				
Billing Income	11,549.34	11,473.30	76.04	100.7%
Bond Income	0.00	0.00	0.00	0.0%
Fulton Bank Interest	303.54	187.50	116.04	161.9%
<b>Total 02 Stoberdale</b>	<b>11,852.88</b>	<b>11,660.80</b>	<b>192.08</b>	<b>101.6%</b>
<b>Total INCOME</b>	<b>11,852.88</b>	<b>11,660.80</b>	<b>192.08</b>	<b>101.6%</b>
Total Income	11,852.88	11,660.80	192.08	101.6%
Gross Profit	11,852.88	11,660.80	192.08	101.6%
Expense				
<b>EXPENSES</b>				
31 Stoberdale Expenses				
Treatment	11,152.00	9,293.30	1,858.70	120.0%
Treatment Overage	0.00	0.00	0.00	0.0%
Admin Costs	495.00	825.80	-330.80	59.9%
Build Reserve	0.00	916.65	-916.65	0.0%
Maintenance	0.00	625.00	-625.00	0.0%
<b>Total 31 Stoberdale Expenses</b>	<b>11,647.00</b>	<b>11,660.75</b>	<b>-13.75</b>	<b>99.9%</b>
<b>Total EXPENSES</b>	<b>11,647.00</b>	<b>11,660.75</b>	<b>-13.75</b>	<b>99.9%</b>
Total Expense	11,647.00	11,660.75	-13.75	99.9%
Net Ordinary Income	205.88	0.05	205.83	411,760.0%
Net Income	<b>205.88</b>	<b>0.05</b>	<b>205.83</b>	<b>411,760.0%</b>

**West Cornwall Twp. Municipal Authority**  
**Profit & Loss Budget vs. Actual - Stoberdale**

April 2018

	Apr 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
<b>INCOME</b>				
02 Stoberdale				
Billing Income	508.14	2,294.66	-1,786.52	22.1%
Bond Income	0.00	0.00	0.00	0.0%
Fulton Bank Interest	67.37	37.50	29.87	179.7%
<b>Total 02 Stoberdale</b>	<u>575.51</u>	<u>2,332.16</u>	<u>-1,756.65</u>	<u>24.7%</u>
<b>Total INCOME</b>	<u>575.51</u>	<u>2,332.16</u>	<u>-1,756.65</u>	<u>24.7%</u>
Total Income	575.51	2,332.16	-1,756.65	24.7%
Gross Profit	575.51	2,332.16	-1,756.65	24.7%
Expense				
<b>EXPENSES</b>				
31 Stoberdale Expenses				
Treatment	5,576.00	1,858.66	3,717.34	300.0%
Treatment Overage	0.00	0.00	0.00	0.0%
Admin Costs	0.00	165.16	-165.16	0.0%
Build Reserve	0.00	183.33	-183.33	0.0%
Maintenance	0.00	125.00	-125.00	0.0%
<b>Total 31 Stoberdale Expenses</b>	<u>5,576.00</u>	<u>2,332.15</u>	<u>3,243.85</u>	<u>239.1%</u>
<b>Total EXPENSES</b>	<u>5,576.00</u>	<u>2,332.15</u>	<u>3,243.85</u>	<u>239.1%</u>
Total Expense	5,576.00	2,332.15	3,243.85	239.1%
Net Ordinary Income	-5,000.49	0.01	-5,000.50	-50,004,900.0%
Net Income	<u>-5,000.49</u>	<u>0.01</u>	<u>-5,000.50</u>	<u>-50,004,900.0%</u>

**West Cornwall Twp. Municipal Authority**  
**Profit & Loss Budget vs. Actual - Stoberdale**

May 2018

	May 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
<b>INCOME</b>				
02 Stoberdale				
Billing Income	4,418.88	2,294.66	2,124.22	192.6%
Bond Income	0.00	0.00	0.00	0.0%
Fulton Bank Interest	66.02	37.50	28.52	176.1%
Total 02 Stoberdale	4,484.90	2,332.16	2,152.74	192.3%
<b>Total INCOME</b>	4,484.90	2,332.16	2,152.74	192.3%
Total Income	4,484.90	2,332.16	2,152.74	192.3%
Gross Profit	4,484.90	2,332.16	2,152.74	192.3%
Expense				
<b>EXPENSES</b>				
31 Stoberdale Expenses				
Treatment	0.00	1,858.66	-1,858.66	0.0%
Treatment Overage	0.00	0.00	0.00	0.0%
Admin Costs	0.00	165.16	-165.16	0.0%
Build Reserve	0.00	183.33	-183.33	0.0%
Maintenance	0.00	125.00	-125.00	0.0%
Total 31 Stoberdale Expenses	0.00	2,332.15	-2,332.15	0.0%
<b>Total EXPENSES</b>	0.00	2,332.15	-2,332.15	0.0%
Total Expense	0.00	2,332.15	-2,332.15	0.0%
Net Ordinary Income	4,484.90	0.01	4,484.89	44,849,000.0%
Net Income	4,484.90	0.01	4,484.89	44,849,000.0%

West Cornwall Twp. Municipal Authority

6/5/2018 2:15 PM

Register: MONEY MARKET ACCOUNT #412163

From 01/01/2018 through 05/31/2018

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
01/31/2018			INCOME:03 - Money Market ...	Interest	X		293.32	246,982.69
02/28/2018			INCOME:03 - Money Market ...	Interest	X		265.25	247,247.94
03/31/2018			INCOME:03 - Money Market ...	Interest	X		310.92	247,558.86
04/30/2018			INCOME:01 Quentin:Interest ...	Interest	X		335.73	247,894.59
05/31/2018			INCOME:01 Quentin:Interest ...	Interest	X		347.39	248,241.98

## RESOLUTION

### WEST CORNWALL TOWNSHIP MUNICIPAL AUTHORITY

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#### A RESOLUTION GRANTING APPROVAL FOR THE ISSUANCE OF UP TO \$25,000,000 OF TAX-EXEMPT REVENUE BONDS AND THE LENDING OF THE PROCEEDS THEREOF TO PLEASANT VIEW RETIREMENT COMMUNITY

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WHEREAS, the West Cornwall Township Municipal Authority (the "Authority") is a public instrumentality of the Commonwealth of Pennsylvania and a public body corporate and politic organized and existing under the Pennsylvania Municipality Authorities Act, 53 Pa.C.S. Ch.56., as amended (the "Act"), of the Commonwealth of Pennsylvania (the "Commonwealth"); and

WHEREAS, Pleasant View Retirement Community (the "Company"), a nonprofit corporation organized and existing under the laws of the Commonwealth and tax exempt under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), has requested the assistance of the Authority in connection with the financing of a project (the "Project") that consists of (i) the refunding of approximately \$12,000,000 of existing indebtedness, together with any swap termination fee related to such existing indebtedness, which related to the design, construction, installation, furnishing and equipping of renovations and improvements to 544 North Penryn Road, Manheim, PA 17545 (the "Continuing Care Facility") for the benefit of the Company; (ii) costs related to the design, construction, installation, furnishing and equipping of renovations and improvements to (a) the Continuing Care Facility in connection with improvements to the dining facilities of the Continuing Care Facility and additional housing facilities, and (b) property located along Warwick Street, Lititz, PA in connection with the construction of certain independent living units; (iii) miscellaneous capital improvements to the Continuing Care Facility approved from time to time by the Company; (iv) the funding of a debt service reserve account in connection with the proposed financing; (v) the payment of capitalized interest on the financing during the construction period and the reimbursement of costs previously paid by the Company prior to the financing and (vi) the payment of the costs and expenses of the financing and related costs and expenses of the Bonds (as hereinafter described); and

WHEREAS, the Company has requested that the Authority consider issuing its tax-exempt revenue bonds (the "Bonds") in the aggregate principal amount not to exceed \$25,000,000 to finance the costs of the Project, the Bonds to be issued, in multiple series with such series description and designation as shall be determined upon issuance, by the Authority under and pursuant to one or more Trust Indentures (collectively, the "Indenture") to be made between the Authority and Wilmington Trust, N.A., as trustee, or such other entity as may be selected by the Company which is acceptable to the Authority (the "Trustee"), proceeds of the Bonds to be loaned to the Company by the Authority pursuant to one or more Loan Agreements (collectively, the "Loan Agreement") to be made between the Authority and the Company, the Company being obligated under the Loan Agreement to make payment sufficient to pay, when due, the principal of and interest on the Bonds and all other costs as may be incurred by the

Authority including reasonable attorney's fees, in connection with the financing of the Project; and

WHEREAS, the Authority desires to finance the Project through the sale and issuance of the Bonds in the original aggregate principal amount not to exceed \$25,000,000; and

WHEREAS, the Bonds are to be purchased by an underwriter acceptable to the Company (the "Underwriter") pursuant to the terms of a Bond Purchase Agreement or Agreements to be made among the Authority, the Company and the Underwriter (each a "Bond Purchase Agreement").

THEREFORE, BE IT RESOLVED by the Board of the Authority, in lawful session duly assembled, as follows:

1. This Authority hereby authorizes the issuance of the Bonds for the purpose of assisting in the financing of the Project, as described above, upon satisfactory completion of all conditions described herein.

2. The Bonds shall be issued on a nonrecourse basis to the Authority secured only by expressly pledged property interests, together with such other security interests or credit enhancements as are deemed to be necessary for the selling of the Bonds.

3. The Bonds shall be issued as tax-exempt obligations in accordance with Section 103 and Sections 141 through 150 of the Code, and the rules and regulations thereunder, and such Bonds are subject to the approval of the "applicable elected official" of the Township of West Cornwall, Lebanon County and Penn Township, Lancaster County, PA, each in accordance with the requirements of Section 147(f) of the Code. The Executive Director and Solicitor of this Authority are authorized and directed to take such actions as are necessary or desirable, including scheduling, advertising and holding a public hearing as required by the Code, to assist the Company in meeting its requirements so that a portion of the Bonds may be issued as tax-exempt obligations.

4. For the purpose of financing the Project through the issuance of the Bonds, this Authority (a) hereby approves the issuance and sale of the Bonds, in one or more series and with such series description and designation as shall be determined upon issuance, in an original aggregate principal amount not to exceed \$25,000,000 and (b) shall execute the Bond Purchase Agreement or Agreements, such Bond Purchase Agreement or Agreements to be substantially on such terms and conditions as may be acceptable to the Company, the Underwriter, the Authority and counsel to the Authority.

5. This Authority shall enter into the Indenture, the Indenture to be substantially on such terms and conditions as may be acceptable to counsel to the Authority.

6. This Authority shall enter into the Loan Agreement, the Loan Agreement to be substantially on such terms and conditions as may be acceptable to counsel to the Authority. Pursuant to the Agreement, the Authority will loan the proceeds of the Bonds to the Company and

the Company will agree, among other things, to make certain loan repayments in amounts and at times equal to the principal of, premium, if any, and interest on the Bonds.

7. This Authority shall enter into one or more Assignments of the Loan Agreement (collectively, the "Assignment") pursuant to which the Authority shall assign all of its right, title and interest (except for its right to indemnification and payment of its fees and expenses) in and to the Loan Agreement and the loan payments to be paid by the Company thereunder to the Trustee, pursuant to the Indenture.

8. This Authority shall approve and shall execute such Preliminary Official Statements and Final Official Statements (collectively, the "Official Statements") as necessary for the sale of the Bonds as shall be approved by the chairmen or vice chairman of the Authority or such other officer of the Authority as shall be designated by the chairman or vice chairman of the Authority; provided that, such approval and execution is not an approval or confirmation of the truth or completeness of any of the information in the Official Statements other than the information appearing in the sections captioned "INTRODUCTION – The Authority", "THE AUTHORITY", and "LITIGATION – The Authority". The Authority has taken no steps, and will take no steps, to investigate, determine or verify the correctness or completeness of any information in the Official Statement that has been provided by the Company, the Underwriter or any other person, and each and every Official Statement shall expressly so state. The Authority expressly disclaims any responsibility for verifying the factual truthfulness, completeness or accuracy of any information in any Official Statement.

9. This Authority hereby authorizes the issuance, delivery and sale of the Bonds, in fully registered form, in the original aggregate principal amount not to exceed \$25,000,000. The terms and conditions of the Bonds (including, without limiting the generality of the foregoing, the interest rates, interest payment dates, maturity dates and redemption provisions thereof) and the form of the Bonds and Indenture shall be as approved by the Company and Barley Snyder LLP, as Bond Counsel, and shall be acceptable to the officers of this Authority who execute and deliver the Bonds and the Indenture, the execution and delivery thereof to constitute conclusive evidence of such approval.

10. Notwithstanding any other provision of this Resolution, the Bonds, when issued, shall be Special Limited Obligations of the Authority, payable solely from Company revenues and property pledged for the payment of the Bonds by the Authority and from no other source and shall not be deemed an obligation of the Township of West Cornwall, the Commonwealth of Pennsylvania or any other political subdivision thereof, and shall be payable solely from payments made by or on behalf of the Company. No recourse shall be had for the payment of the principal or the redemption price of or the interest on the Bonds or for any other claim based on the Bonds, against the Authority or any successor body, against any officer, board member or employee of the Authority, past, present or future, or against any other moneys, accounts, rights or other assets the Authority may possess.

11. The Chairperson or Vice Chairperson, Secretary or Assistant Secretary of this Authority are authorized, empowered and directed to execute and deliver such other documents, certificates and instruments and to do such other acts or things as may be necessary, proper or desirable to effect the financing of the Project and the other transactions contemplated by this

Resolution, including, without limiting the generality of the foregoing, (i) to execute the Bond Purchase Agreement or Agreements, the Bonds, the Indenture and any supplements thereto, the Loan Agreement and any supplements thereto, subject to the limitations set forth above, the Official Statements, amendments to all such documents, any documentation necessary to register the Bonds with the Depository Trust Company and (ii) to do such acts and things and to execute such other certificates, documents and instruments as may be necessary to comply with requirements of Section 103 and Sections 141 through 150 of the Code.

12. This Authority approves, ratifies and confirms all action heretofore taken by officers and other persons in the name or on behalf of this Authority in connection with the undertakings herein contemplated.

13. The discount on the Bonds owed to the Underwriter, the costs, fees and expense of Bond Counsel and all other costs and expenses incurred by or on behalf of the Authority in connection with the Project shall be the sole responsibility of the Company or shall be paid, to the extent permitted by the Code, out of the proceeds of the Bonds.

14. In the event any provision, section, sentence, clause or part of this Resolution shall be held to be invalid, such invalidity shall not affect or impair any remaining provision, section, sentence, clause or part of this Resolution, it being the intent of this Authority that such remainder shall be and shall remain in full force and effect. All previous resolutions of the Authority are hereby repealed to the extent that they are inconsistent with the provisions hereof.

[signature page follows]

DULY ADOPTED this \_\_\_ day of July, 2018, by the Board of the Authority in lawful session duly assembled.

**WEST CORNWALL TOWNSHIP MUNICIPAL  
AUTHORITY**

By: \_\_\_\_\_  
(Vice) Chairperson

Attest: \_\_\_\_\_  
(Assistant) Secretary

(SEAL)

**CERTIFICATE OF RESOLUTION**

I, the undersigned, (Assistant) Secretary of the WEST CORNWALL TOWNSHIP MUNICIPAL AUTHORITY (the "Authority"), hereby certify that the attached is a true and correct copy of a resolution duly adopted at a regular meeting of said Authority duly called and held on July 3, 2018, at which meeting, a quorum being present, a majority of all of the members of the Authority voted in favor thereof, and that such resolution has not been modified, altered or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Authority this \_\_\_ day of July, 2018.

\_\_\_\_\_  
(Assistant) Secretary