

DOYLESTOWN TOWNSHIP MUNICIPAL AUTHORITY
Minutes of Meeting
November 16, 2017

A meeting of the Doylestown Township Municipal Authority was held at 4:00 p.m. on Thursday, November 16, 2017 in the Township Building with the following members in attendance: Richard A. Bach, Chairman; C. Edward Hege, Vice-Chairman; Edward Harvey, Treasurer and Joseph Van Houten, Secretary. Also present at the meeting was Keith Hass, Executive Director; Richard D. Magee, Jr., Municipal Authority Solicitor; Alfred S. Ciottoni, Municipal Authority Engineer; Rick Colello, Board of Supervisors Liaison to the Doylestown Township Municipal Authority and Kenneth Wallace, Finance Director.

VISITORS

ACTION ITEMS

MINUTES APPROVAL: September 28, October 19 and November 9, 2017

Mr. Hege made a motion to approve the minutes of the September 28, 2017 and October 19, 2017 meeting minutes as submitted. Mr. Harvey seconded the motion and the motion was unanimously approved by the Authority.

Mr. Harvey made a motion to approve the minutes of the special public meeting of November 9, 2017 as submitted. Mr. Hege seconded the motion and the motion was unanimously approved by the Authority.

BILL'S LIST: November, 2017

Mr. Hege made a motion to approve the November, 2017 Bills List for the General Fund Account in the amount of \$17,366.06; Developers Escrow Fund in the amount of \$6,758.76; Repair and Replacement Fund in the amount of \$1,591.06; Capital Improvement Fund in the amount of \$53,005.34; Prepaid Invoices in the amount of \$29,238.30; Prepaid ACH Credit Invoices in the amount of \$8,943.82 and Transfers to the Township in the amount of \$82,542.47. Mr. Harvey seconded the motion which was then unanimously approved by the Authority.

TREASURER'S REPORT: November, 2017

Mr. Hege made a motion to approve acceptance of the November, 2017 Treasurer's Report as presented. Mr. Harvey seconded the motion and the motion was unanimously approved by the Authority.

AUTHORIZATION TO EXECUTE METRO STORAGE DOYLESTOWN LLC DEVELOPMENT AGREEMENT

Mr. Magee explained that this agreement is a straight-forward one that he negotiated and one for which he recommended approval. He also mentioned that the County of Bucks needs to grant an easement for this project and that the easement is already in the works. Mr. Hege made a motion to execute the Development Agreement with Metro Storage Doylestown LLS, 13528 W. Bolton Blvd., Lake Forest, Illinois, 60045. Mr. Harvey seconded the motion and the motion was unanimously approved by the Authority.

AUTHORIZATION TO REDUCE RJA INVESTMENT FUND V, LP STONE BARN MANOR LETTER OF CREDIT

Mr. Hass provided a brief review of this topic. Mr. Van Houten made a motion to reduce the Stone Barn Manor Letter of Credit to \$17,943.60 to be used as financial security during the maintenance period. Mr. Harvey seconded the motion and the motion was unanimously approved by the Authority.

AUTHORIZATION TO RELEASE FIRST NIAGARA BANK, N.A. BAILEY'S SQUARE, LLC CONSTRUCTION FINANCIAL SECURITY LETTER OF CREDIT

Mr. Van Houten made a motion to authorize release of First Niagara Bank, N.A. Bailey's Square, LLC Construction Financial Security Letter of Credit from \$14,311.00 to \$0.00 as outlined by Mr. Magee and subject to approval of the deed of dedication and grant of easement along with satisfactory resolution of the recapture/reimbursement owed by Bailey Square to the developer known as Carriage Hill. Mr. Hege seconded the motion and the motion was unanimously approved by the Authority.

AUTHORIZATION TO RELEASE PROFESSIONAL SERVICES ESCROW AND FINANCIAL SECURITY FOR K. HOVNANIAN HOMES, DOYLESTOWN GREENE

Mr. Hass explained that the Municipal Authority will be dealing with Toll Brothers going forward with this project. Mr. Van Houten made a motion to release the remaining Professional Services Escrow in the amount of \$11,655.50 to K. Hovnanian, Doylestown Greene and to cancel the Ironshore Indemnity Subdivision Bond in the amount of \$27,987. The motion was seconded by Mr. Harvey and then unanimously approved by the Authority.

SERENDIPITY FARMS

Mr. Hass referenced Mr. Ciottoni's letter of November 14 regarding Pine Mill Circle/Serendipity Farms. Based upon Mr. Ciottoni's recommendation, Mr. Harvey made a motion to release maintenance escrow funds held by the DTMA

for the 3-unit development located on Pine Mill Circle southwest of Ferry and Chapman Roads minus \$500 pending any professional services invoices. Mr. Van Houten seconded the motion and the motion was unanimously approved by the Authority.

AUTHORIZATION FOR PRELIMINARY/FINAL APPROVAL OF 2018 DTMA BUDGET

Mr. Hass stated that Messrs. Wallace, Hege and Van Houten participated in the preparation of the Preliminary/Final 2018 DTMA Budget. Discussion of the Preliminary/Final 2018 DTMA Budget was preliminary to approval. Mr. Hass reviewed the Recommended Capital Project Items included in the 2018 DTMA Budget and referenced the Capital Improvement Fund total of \$3,065,000. Mr. Wallace then outlined the new transition of monies now in the "General Fund" to "Capital Improvement" and explained that this change was made in order to simplify the report and to more adequately reflect use. He also reviewed the overall budget for the members of the DTMA. It was noted that several other changes will be made as suggested during the board discussion with the intent to accept and implement the 2018 DTMA Budget at the December meeting.

CAPITAL PROJECT UPDATES

SAWMILL ROAD CROSS KEYS WATER MAIN EXTENSION

Mr. Ciottoni reported that this project has just been completed.

RIDINGS WELL UPGRADE

Mr. Ciottoni reported that this project has just begun having had the pre-construction meeting yesterday.

DEVELOPER PROJECT UPDATES

Mr. Hass referenced a separate update sheet provided in the meeting packet.

NEW BUSINESS

UNFINISHED BUSINESS

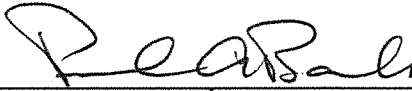
DTMA WATER MAIN EXTENSION POLICY

Mr. Bach referenced the 2017 Bill Comparison sheet per the analysis originally included in the August 2017 Board packet.

ANNOUNCEMENTS: The next meeting of the Doylestown Township Municipal Authority will be held on Thursday, December 21, 2017 starting at 4 pm.

ADJOURNMENT: There being no further business to come before the Authority, the meeting was adjourned at 5:16 pm.

Respectfully submitted,
Keith Hass
Executive Director



12/21/2017

Date

