

A SPECIAL MEETING OF GETTYSBURG BOROUGH COUNCIL
HELD ON JULY 1, 1986

A special meeting of Gettysburg Borough Council was held at 9:00 o'clock, a.m. prevailing time on Tuesday, July 1, 1986 at the Council Chambers, 34 East Middle Street, Gettysburg, Pennsylvania, at call of the President after notice duly given. Present were Councilmen Ditzler, Hartzel, Schmidt, Madsen, and Heflin as well as Mayor Linn and Solicitor Oyler. Also present was Joseph Sturges of Saul, Ewing, Remick and Saul, Philadelphia Bond Counsel. President Shealer presided and Secretary Dillman took the minutes.

President Shealer called the meeting to order and announced that the purpose was to consider adoption of the ordinance previously presented by Saul, Ewing, Remick and Saul, relative to refunding the Guaranteed Sewer Revenue Bonds, Series of 1984, issued by Gettysburg Municipal Authority. He also announced that due public notice of the intention of this Council to consider adoption of such Ordinance at this meeting had been given. After discussion, upon motion by Mr. Hartzell, seconded by Mr. Schmidt, the ordinance presented at the previous meeting of this Council held on June 26, 1986, entitled:

AN ORDINANCE APPROVING A REFUNDING PROJECT UNDERTAKEN BY GETTYSBURG MUNICIPAL AUTHORITY CONSISTING OF THE REFUNDING OF THE AUTHORITY'S GUARANTEED SEWER REVENUE BONDS, SERIES OF 1984; APPROVING THE FINANCING OF THE REFUNDING AND A PROPOSAL FOR THE PURCHASE OF THE AUTHORITY'S \$5,500,000 GUARANTEED SEWER REVENUE BONDS, SERIES OF 1986; AUTHORIZING THE INCURRENCE OF LEASE RENTAL DEBT OF THE BOROUGH; AUTHORIZING THE EXECUTION AND DELIVERY OF A GUARANTY AGREEMENT AMONG THE BOROUGH, AS GUARANTOR, GETTYSBURG MUNICIPAL AUTHORITY AND MERIDIAN TRUST COMPANY; COVENANTING TO BUDGET, APPROPRIATE AND PAY AMOUNTS DUE UNDER SAID GUARANTY AGREEMENT; AUTHORIZING THE PREPARATION AND FILING OF A DEBT STATEMENT AND TRANSCRIPT OF PROCEEDINGS WITH THE DEPARTMENT OF COMMUNITY AFFAIRS, AND AUTHORIZING OTHER NECESSARY ACTION.

was unanimously adopted.

There being no further business to come before the meeting, upon motion duly made, seconded and carried, it was adjourned.


Secretary