



## Special Meeting

### MINUTES OF THE BOARD OF TRUSTEES SPECIAL VOTING MEETING June 23, 2017, 6:00 PM

**Kent Smith, Board President called the meeting to order at 6:00 PM.**

#### ATTENDING

Kent Smith, Daniel Rufo, Kent Wenger, Minal Kipasi, Monica Reynolds, Sean Glick, Anthony Bragoli, Martha Summers (joined at 6:03)

#### OPENING STATEMENT

None.

#### MINUTES

None.

#### OLD BUSINESS

None.

#### NEW BUSINESS

Discussion was held on the need for a Letter of Credit, which the Borough of Phoenixville requires, to be posted prior to the start of our needed construction projects during the summer period. Customers Bank will provide the Letter of Credit in the amount of \$389,592.72 but requires the authorization for it and signers to be stated within the Board's meeting minutes.

*K. Smith made a motion to approve the obtaining of a Letter of Credit from Customers Bank in the amount of \$389,592.72, immediately, and to ratify the signing by Eva Marie Swymelar, Vice President and Kent Wenger, Treasurer, of the Letter of Credit documents, done prior to this meeting. A. Bragoli seconded the motion. 7-eyes, 0-nays, all in favor. Motion carries.*

Public Comment None.

*Motion to adjourn meeting made by D. Rufo, A. Bragoli seconded. 7-eyes, 0-nays, all in favor. Motion carries.*

**Kent S., adjourned the meeting at 6:04PM.**