

**CAMP HILL BOROUGH COUNCIL
MINUTES OF THE SPECIAL MEETING
2145 WALNUT STREET, PROSSER HALL
CAMP HILL, PA 17011
May 13, 2014**

President Robelen called the meeting to order at 8:30 p.m. Present were:

Steve Brodie
Terri Edwards
Richard Guerin
Peter Robelen
Leigh Twiford
Richard Woodard

Also present Chief Hockenberry, Mayor Simpson, Solicitor Stephen Feinour and Interim Borough Manager Anne Shambaugh. Mr. Schultz was excused from the meeting.

PRESENTATION BY PFM

Greg McLanahan and Zach Williard of PFM presented the financing options received from various banks for the Siebert Park project. There were eighteen (18) requests sent and nine (9) banks responded.

Mr. Williard stated Centric Bank “blew away” the competition. He stated they were the one of four (4) institutions that responded to each of the borrowing options requested; however, their rates were significantly lower than all others who responded.

Mr. Williard recommended the Borough look at Option 3 (7 year fixed with a re-set rate not to exceed 5%) and Option 4 (10-year fixed loan with a re-set rate not to exceed 5%) as the best options. After a brief discussion regarding the differences between the two (2) options and the potential difference in savings, Mr. Williard highlighted the other items for consideration. Mr. Williard stated Centric requires a full banking relationship to get the interest rates proposed and the regardless of which option they [Borough Council] select, the maximum rate cap is set at 5%.

PUBLIC COMMENT

There was no public comment.

There being no further business to discuss,

- Motion made by Mr. Woodard, seconded by Ms. Twiford, to adjourn. Motion passed unanimously at 9:12 p.m.

Respectfully submitted,

Nathaniel Sterling