

**MINUTES OF 2020 ANNUAL MEETING OF THE BOARD
OF THE BOROUGH OF LANGHORNE MANOR HIGHER
EDUCATION AND HEALTH AUTHORITY**

The 2020 Annual Meeting of the Board of The Borough of Langhorne Manor Higher Education and Health Authority was held on November 16, 2020 beginning at 7:00 pm at the Langhorne Manor Borough Municipal Building, 618 Hulmeville Avenue, Langhorne Manor, Pennsylvania, pursuant to Public Notice given in accordance with the provisions of the Pennsylvania Municipalities Authority Act, 53 Pa. C.S.A. S560, et seq., Act 22 of 2001, effective June 19, 2001 which codifies and amends the Municipalities Authorities Act of 1945, as amended and the Sunshine Act of July 3, 1986 , P.L. 388, No. 84, as amended.

Proof of Publication of said Notice in the Advance of Bucks County is attached to these Minutes. Maryann Barnes, Secretary of the Authority, confirmed that notice of the date and time of the 2020 Annual Meeting was posted at the Langhorne Manor Borough Municipal Building as required by the Sunshine Act, Act of July 3, 1986, P.L. 388, No. 84, as amended.

Josephine Cloak, William R. McTigue, Jr., Maryann Barnes and David Badgley were present in person, as was Thomas J. Profy, IV, Esquire, Authority Solicitor. Robert J. Rickerl was unable to attend the Meeting.

Thomas J. Profy, IV, Esquire, acted as Temporary Chairman of the Meeting and Maryann Barnes was appointed Temporary Secretary of the Meeting.

William R. McTigue, Jr., at the direction of the Authority Solicitor, announced that this was the 2020 Annual Meeting of the Authority and asked for public comments and no comments were presented.

The Temporary Chairman stated that the first order of business before the Meeting was the election of officers; and Robert J. Rickerl, as Chairperson, William R. McTigue, Jr., as Vice Chairperson, Maryann Barnes as Secretary, Josephine Cloak as Treasurer and David Badgley as Assistant Secretary and Assistant Treasurer were nominated for said offices of the Authority to hold office until the next Annual Meeting of the Authority to be held on the third Monday of November, 2021. No other nominations having been made, a vote was taken, and the aforesaid nominees declared unanimously elected.

William R. McTigue, Jr., assumed the position of chair of the Meeting, and upon motion of Maryann Barnes and seconded by David Badgley, the Minutes of the 2019 Annual Meeting held on November 18, 2019, were approved.

Upon motion of Maryann Barnes and seconded by Josephine Cloak, the Law Firm of Begley, Carlin & Mandio, LLP was unanimously appointed as Solicitor for the Authority.

Mr. Profy reported that the Authority has continued to be impacted by the current economic conditions and the low prevailing interest rates, and that the Authority had no activity since the 2019 Annual Meeting of the Authority. Mr. Profy reported that he has received general inquiries from attorneys pertaining to potential additional financings in 2020, which will, to a significant extent, be influenced by the then prevailing interest rates and general business considerations.

Upon motion of David Badgley and seconded by Maryann Barnes, the Board unanimously approved payment of the statements of Begley, Carlin & Mandio, LLP for legal services rendered and costs advanced between November 1, 2019, and October 31, 2020, as follows:

LMBHE&HA - General Services	\$ 8,281.38*
Peter Becker Community - 2010 Project	900.00
Woods Services, Inc. - 2013 Project	510.00
Philadelphia Zoo - 2012 Project	420.00
Phoebe Richland Health Care Center - 2003 Project	630.00
Delaware Valley University - 2015 Project	<u>420.00</u>
TOTAL	\$10,751.38

* Adjustment (\$305.70)

which are to be paid from the funds received, or to be received from the respective non-profit corporations for which the services were performed by the Solicitor of the Authority.

Upon motion made by Josephine Cloak and seconded by Maryann Barnes, the Board approved payment of the statement of Zelenkofske Axelrod, LLC in the amount of \$1,750.00 for the 2019 Annual Audit of Financial Statements of the Authority prepared by said accounting firm and filed with the Department of Community and Economic Development of Pennsylvania.

Upon motion of David Badgley and seconded by Maryann Barnes, the Authority approved the payment of \$10,000.00 to Langhorne Manor Borough for use of the facilities of the Borough and the administrative services provided by the Borough to the Authority from November 1, 2019 through October 31, 2020.

Mr. Profy advised that Woods Services, Inc. made a commitment to contribute \$10,000.00 to the Borough on or about December 31, 2020 in recognition of the cooperation which Woods Services, Inc. has received from the Authority in connection with the six (6) Revenue Bond financings made through the Authority.

The Chairman, at the direction of the Authority Solicitor, again asked for public comments and none were presented.

Upon motion made by Maryann Barnes and seconded by Josephine Cloak and unanimously carried, the meeting adjourned at 8:10 p.m.

Dated: November 16, 2020

David Badgley

David Badgley-Assistant Secretary