

SINKING FUND COMMISSION OF LANCASTER COUNTY
AGENDA
March 24, 2017 AT 9:00 A.M.

1. Meeting Called to Order
2. Minutes as Distributed: Approval of July 26, 2016 Sinking Fund Commission Minutes.
3. Old Business
4. New Business:
 - a. **Resolution No. 1 of 2017**
5. Business from Guests
6. Adjourn

SINKING FUND COMMISSION
OF LANCASTER COUNTY MINUTES
JULY 26, 2016

The Sinking Fund Commission met on Tuesday, July 26, 2016 in Conference Room #701, Seventh Floor, Lancaster County Government Center.

Members present at today's meeting were:

Dennis P. Stuckey, Chairman
Joshua G. Parsons, Vice Chairman
Craig E. Lehman
BOARD OF COMMISSIONERS

Amber Green
COUNTY TREASURER

Kathy Kunkle representing Controller Brian Hurter
DEPUTY COUNTY CONTROLLER

Others present were:

Christina Hausner
COUNTY SOLICITOR

John Hewlett, Director
SUSQUEHANNA GROUP ADVISORS

Tim Horstmann, Bond Counsel
McNEES WALLACE AND NURICK

ROBERT STILL
CHIEF CLERK

Lou Verdelli, Managing Director
RBC CAPITAL MARKETS, LLC

Commissioner Stuckey called the meeting to order at 2:00 p.m.

The content only of the August 25, 2015 Sinking Fund Commission Minutes was approved as distributed.

"continued"

On motion of Commissioner Parsons, seconded by Commissioner Lehman;

WHEREAS, the County of Lancaster, Pennsylvania (the "County") has authorized the issuance of its General Obligation Bonds, Series A of 2016, in the aggregate principal amount of \$17,130,000, and General Obligation Bonds, Series B of 2016, in the aggregate principal amount of \$9,365,000 (the "Bonds") by Ordinance No. 119 (the "Ordinance") duly enacted by the County Commissioners of the County (the "Commissioners") on June 1, 2016; and

WHEREAS, the Ordinance provides for the establishment of one or more sinking funds, designated as the County of Lancaster, General Obligation Bonds, Series A of 2016 Sinking Fund and General Obligation Bonds, Series B of 2016 Sinking Fund (the "Sinking Funds"); and

WHEREAS, the Ordinance provides that the Sinking Funds shall be established with The Bank of New York Mellon Trust Company, N.A., Pittsburgh, Pennsylvania, as the sinking fund depository, paying agent and registrar with respect to the Bonds (the "Paying Agent"); and

WHEREAS, the Sinking Fund Commission of the County (the "Commission"), existing pursuant to the provisions of the County Code, Act of August 19, 1955, P.L. 323, as amended (the "County Code"), and consisting of the County Commissioners, the County Controller and the County Treasurer, is empowered to make investment of sinking funds as authorized by the Pennsylvania Local Government Unit Debt Act, 53 Pa. Cons. Stat. §8001 *et seq.*, as amended (the "Act"); and

THEREFORE, BE IT RESOLVED by the Commission that the County Treasurer, as a member of the Commission, is hereby authorized and directed on behalf of the Commission, upon the issuance and delivery of the Bonds, and upon consultation and advice of the Paying Agent, to make investment of funds in the Sinking Fund, as authorized by the Act.

Attorney Horstmann explained that this Resolution authorizes the Sinking Fund Commission to authorize the County Treasurer to invest funds pursuant to County Ordinance No. 119 in accordance with the County Code.

Motion passed.

Commissioner Dennis Stuckey:	Yes
Commissioner Joshua Parsons:	Yes
Commissioner Craig Lehman:	Yes
Treasurer Amber Green:	Yes
Deputy Controller Kathy Kunkle:	Abstained

On motion of Commissioner Lehman, seconded by Commissioner Parsons, the meeting was adjourned at 2:10 p.m.

Motion passed unanimously.

Respectfully submitted,



Lisa L. Johnson
Assistant Chief Clerk

SINKING FUND COMMISSION
OF LANCASTER COUNTY
RESOLUTION NO. 1 of 2017

On motion of _____, seconded by _____;

WHEREAS, the County of Lancaster, Pennsylvania (the "County") has authorized the issuance of its General Obligation Bonds, Series A of 2017, in the aggregate principal amount of \$21,620,000, and its General Obligation Bonds, Series B of 2017, in the aggregate principal amount of \$6,255,000 (the "Bonds") by Ordinance No. 126 (the "Ordinance") duly enacted by the County Commissioners of the County (the "Commissioners") on February 15, 2017; and

WHEREAS, the Ordinance provides for the establishment of one or more sinking funds, designated as the County of Lancaster, General Obligation Bonds, Series A of 2017 Sinking Fund and the County of Lancaster, General Obligation Bonds, Series B of 2017 Sinking Fund (the "Sinking Funds"); and

WHEREAS, the Ordinance provides that the Sinking Funds shall be established with The Bank of New York Mellon Trust Company, N.A., Pittsburgh, Pennsylvania, as the sinking fund depository, paying agent and registrar with respect to the Bonds (the "Paying Agent"); and

WHEREAS, the Sinking Fund Commission of the County (the "Commission"), existing pursuant to the provisions of the County Code, Act of August 19, 1955, P.L. 323, as amended (the "County Code"), and consisting of the County Commissioners, the County Controller and the County Treasurer, is empowered to make investment of sinking funds as authorized by the Pennsylvania Local Government Unit Debt Act, 53 Pa. Cons. Stat. §8001 *et seq.*, as amended (the "Act"); and

THEREFORE, BE IT RESOLVED by the Commission that the County Treasurer, as a member of the Commission, is hereby authorized and directed on behalf of the Commission, upon the issuance and delivery of the Bonds, and upon consultation and advice of the Paying Agent, to make investment of funds in the Sinking Fund, as authorized by the Act.

DULY ADOPTED this 24th day of March, 2017, by the Commission, in lawful session duly assembled.

By: _____
Lancaster County Controller

By: _____
Lancaster County Treasurer

By: _____
Lancaster County Commissioner

By: _____
Lancaster County Commissioner

By: _____
Lancaster County Commissioner

Attest: _____

CERTIFICATE OF TREASURER

COUNTY OF LANCASTER, PENNSYLVANIA

\$21,620,000 General Obligation Bonds, Series A of 2017
and

\$6,255,000 General Obligation Bonds, Series B of 2017

The undersigned does hereby certify that, as of the date of this Certificate:

1. The undersigned is the Treasurer of the County of Lancaster, Pennsylvania (the "County");
2. The County is a third class county duly created and existing under the Commonwealth of Pennsylvania;
3. The Sinking Fund Commission of the County (the "Commission") exists pursuant to the provisions of the County Code, Act of August 9, 1955, P.L. 323, as amended, and consists of the County Commissioners, County Controller and County Treasurer; and
4. The Resolution authorizing and directing the investment of funds in the sinking fund designated as the County of Lancaster, General Obligation Bonds, Series A of 2017 Sinking Fund and the County of Lancaster, General Obligation Bonds, Series B of 2017 Sinking Fund (collectively, the "Sinking Funds"), having been duly adopted by the Commission on March 7, 2017 has not been suspended, repealed or otherwise altered, amended or modified and remains in full force and effect.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Treasurer this 24th day of March, 2017.

By: _____
Treasurer, County of Lancaster