

**BOROUGH OF SLATINGTON
SPECIAL COUNCIL MEETING
MINUTES
2/2/26**

The Special Meeting of the Slatington Borough Council (Council) was held on February 2, 2026, Presiding: Ryan Mayberry: President of Council

Recording Secretary: Roy Hambrecht

The meeting was called to order by President Mayberry at 7:00 PM with the following in attendance:

ROLL CALL:

<u>PRESENT</u>	<u>ABSENT</u>	<u>OTHERS PRESENT</u>	<u>VISITORS</u>
Ryan Mayberry		Jerayln Schoch	
David Schnaars		Roy Hambrecht	None
Andreas Hassold-via phone		Lisa Young	
Robert Krebs-via phone			
Kevin Steckel			
Aaron Schoch			
William Schippers			

President Mayberry started the hearing on the proposed Ordinance 728;

An ordinance increasing the indebtedness of the Borough of Slatington, Lehigh County, Pennsylvania, by the issue of the guaranteed revenue note in the maximum principal amount of \$993,340 for purposes of the water meter modernization project; fixing the form, dates, interest, and maturity thereof; making a covenant for the payment of the debt service on the note; providing for the filing of the required documentation with the Department of Community and Economic Development to incur additional debt of the governmental unit; providing for the appointment of a sinking fund depositor for the note; providing for the authorized signatories and authorizing execution, sale and delivery thereof.

President Mayberry asked if there was any public comment on this ordinance. There were none.

Attorney Young stated that the Borough is scheduled for a March 16th closing on the note, provided the DCED approval is received timely and PennVest receives its copy of the various required documents. This note is a 1% loan, through PennVest, which will be interest only until project completion. After that, the loan will convert to the principal and interest being amortized over 240 payments, or 20 years.

PNC Bank is hereby designated as the Sinking Fund Depository for the obligation herein authorized, and there is hereby created and established a Sinking Fund, to be known as “Water Meter Sinking Fund 2026 PENNVEST Guaranteed Revenue Note” for the payment of the principal and interest thereon which shall be deposited into the Sinking Fund no later than the date upon which the same becomes due and payable. The Treasurer shall deposit into the Sinking Fund, which shall be maintained until such obligation is paid in full, sufficient amounts for payment of principal and interest on the obligation no later than the date upon which such payments shall become due. PENNVEST shall, as and when said payments are due, without further action by the Local Government Unit, withdraw available monies in the Sinking Fund and apply said monies to payment of principal and interest on the obligation.

Councilor Schnaars made a motion, duly seconded by Councilor Schippers, to adopt Ordinance 728. . President Mayberry declared the motion passed following a Roll Call, voting as follows:

<u>ROLL CALL</u>	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAIN</u>
	Ryan Mayberry		

David Schnaars
Andreas Hassold
Robert Krebs
Kevin Steckel
Aaron Schoch
William Schippers

At this time, President Mayberry, closed the hearing for Ordinance 728.

ADDITIONAL BUSINESS

The Slatington Zoning Hearing Board will be accepting letters of interest for its vacant position.

MEETING ADJOURNED

Being no further business, Councilor Schoch made the motion, duly seconded by Councilor Schnaars to adjourn the meeting. President Mayberry declared the motion passed following a Voice Vote, All in Favor.

President Mayberry declared the meeting adjourned at 7:09 PM.

Roy Hambrecht
Borough Manager