

AGENDA
Tobyhanna Township
Neighborhood Improvement
District Authority
Meeting
March 11, 2019
6:00 PM

1. Call Meeting to Order:
2. Pledge of Allegiance
3. Consider the Minutes of: June 11, 2018 Meeting
4. Solicitor Report:
5. Old Business:
6. New Business:
 - A. MuniCap, Inc. representatives Morgan McElravy and Monica Munsch
 - B. Annual Assessment Report prepared by MuniCap, Inc. dated 2/15/19
 - C. Annual Development Activity and Disclosure Report for period ending Dec. 31, 2018
 - D. Consider accepting Weseloh Carney & Company LLC engagement letter for audit and financial statements for yr. ending Dec.31, 2018
7. Public Comment
8. Adjournment

THE TOBYHANNA TOWNSHIP
NEIGHBORHOOD IMPROVEMENT DISTRICT AUTHORITY
REGULAR BUSINESS MEETING
MARCH 11, 2019

The March 2019 Regular Business Meeting of the Tobyhanna Township Neighborhood Improvement District Authority (“Authority”) was held on March 11, 2019, at the Tobyhanna Township Government Center Building, 105 Government Center Way, Pocono Pines, Pennsylvania, 18350.

Present are Anne Lamberton, John Holahan, III by phone, Heidi A. Pickard, Brendon Carroll by phone, Michelle Bisbing, Steve Pine by phone, and Solicitor Jonathan J. Reiss, Esquire. David Carbone is absent.

It was established during the reorganizational meeting that all members phoning in can hear the audience, and the audience can hear the members phoning in.

1. Chair Anne Lamberton calls the meeting to order at 6:03PM. A quorum is present.
2. Heidi Pickard motions to accept the meeting minutes for the June 11, 2018, Regular Business Meeting, Michelle Bisbing seconds. Vote: motion carries.
3. Solicitor’s Report – none.
4. Old Business – none.
5. New Business
 - a. MuniCap, Inc. representative Morgan McElravy [via phone] - Annual Assessment Report prepared by MuniCap, Inc. dated 2/15/19. Morgan McElravy discusses Table A, which provides a summary of the transactions that occurred; Table B, which demonstrates rate of returns for accounts; Table C, which summaries the annual revenue requirement of \$0.00; Table D, which breaks down administrative expenses; Table E, a calculation of estimated investment income through July 1, 2020; and Table F, which demonstrates estimated revenues.

Morgan McElravy discusses Table G, which shows surpluses from the prior year; Table H, a breakdown of estimated and current investment income for the debt service reserve fund; Table I, a summary of the adjusted annual installment; Exhibit A, a summary of estimated tax increment revenues; Exhibit A-1, which demonstrates the adopted special assessment roll; and Exhibit A2, which shows the updated special assessment roll.

Morgan McElravy asks the Board to consider refunding the balance, which she can begin running analysis on two years before the call date in 2024. The current interest rate is 7.875 %, and the annual debt service is increasing while tax increment revenues has stabilized. If this doesn’t change, this will only be solvent for the next 3-4 years. Michelle

Bisbing states the county is undergoing a county-wide reassessment, so these numbers will change.

Morgan McElravy discusses Appendix A3, which shows the total annual payment as \$0.00.

Michelle Bisbing motions to accept the Annual Assessment Report, Heidi Pickard seconds. Vote: motion carries.

- b. Annual Development Activity and Disclosure Report for period ending Dec. 31, 2018. Michelle Bisbing states this is for the Board's edification; no action is required.
- c. Consider accepting Weseloh Carney & Company LLC engagement letter for audit and financial statements for year ending December 31, 2018. Heidi Pickard motions to accept for \$650, Michelle Bisbing seconds. Vote: motion carries.

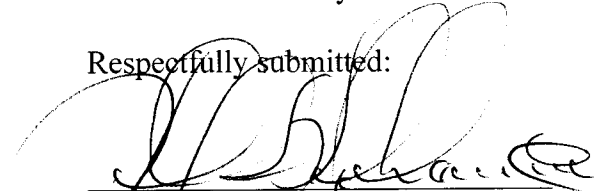
6. Reports

- a. Heidi Pickard confirms the next meeting is June 10, 2019, at 6PM. Michelle Bisbing states the Authority will need to approve the audit at that meeting.

- 7. Michelle Bisbing motions to adjourn the meeting, Heidi Pickard seconds. Meeting adjourned at 6:26PM.

Minutes recorded by Julia Heilakka

Respectfully submitted:


John J. Holahan III, Secretary

