



**WARRINGTON TOWNSHIP BOARD OF SUPERVISORS
MINUTES FOR AUGUST 28, 2012**

The regular meeting of the Warrington Township Board of Supervisors was held on August 28, 2012, 7:30 p.m., at the Township Building located at 852 Easton Road, Warrington, PA 18976. The members present were as follows:

ATTENDANCE:

Gerald Anderson, Chairperson; John Paul, Vice Chairperson; Marianne Achenbach, Secretary/Treasurer; Matthew W. Hollowell, Sr. and Shirley A. Yannich, members. Staff present were Timothy J. Tieperman, Township Manager; William R. Casey, Esq., Township Solicitor; Richard Wieland, Township Engineer; and Barbara Livrone, Executive Assistant to the Township Manager.

MOMENT OF SILENCE

Mr. Anderson asked for a moment of silence.

PLEDGE OF ALLEGIANCE

The meeting opened with a pledge to the flag, led by Eagle Scout Josh Jordan.

EXECUTIVE SESSION REPORT

Mr. Anderson reported that the Board held an executive session to discuss possible amendments to Chapter 24 (Taxation), Part 3 (Amusement Tax).

PRESENTATION ON NATURALIZING THE GREEN RIDGE DETENTION BASIN FROM EAGLE SCOUT JOSH JORDAN.

Mr. Josh Jordan gave a power point presentation on his Eagle Scout project, which involved the naturalization of the Green Ridge detention basin located off of Guinea Lane. He explained how he had applied for and received a grant to pursue his project. As part of this project 20 trees and shrubs were planted as well as directing the water flow. He said the project would not have been possible without the support of the Supervisors, the Planning Commission, the EAC and donations from local merchants as well as assistance from fellow scouts and their families and other friends. (*See Attachment A*)

APPROVAL OF BILL LIST:

1. **August 14, 2012 to August 28, 2012: \$785,917.65**

Mrs. Achenbach motioned, seconded by Mr. Paul, to approve the bill list from 8/14/12 to 8/28/12 totaling \$785,917.65. This motion passed by a roll call vote of 5-0.

APPROVAL OF MINUTES:

2. **July 24, 2012**

Mr. Paul motioned, seconded by Mr. Hollowell, to approve the July 24, 2012 Meeting Minutes. The motion passed by a vote of 5-0.

MINUTES FOR POSTING:**3. August 14, 2012**

Mr. Paul motioned, seconded by Mrs. Achenbach, to approve the posting of the August 14, 2012 Meeting Minutes. The motion passed by a vote of 5-0.

PUBLIC COMMENT

- Ruth Schemm (390 Folly Road) commented on potential flooding concerns related to the planned field improvement at Twin Oaks Days Camp

OLD BUSINESS:**4. Amendment to Stipulation – Illg Tract and Penrose Walk.**

Mr. Anderson reported that the purpose of this stipulation amendment is to authorize the use of Transferrable Development Rights (TDRs) in the IUA (Institutional – Age Qualified Residential) and IUB (Institutional – Senior Residential Community) Districts.

Mr. Joe Walsh (454 Folly Road) asked for further clarification as to what the stipulation involved and whether there will be an opportunity for further public participation.

Mr. Paul motioned, seconded by Mr. Hallowell, to approve the Amendment to Stipulation and Agreement for the Illg Tract and Penrose Walk. The motion passed by a vote of 4-1. Mrs. Yannich voted no.

Mr. Paul motioned, seconded by Mrs. Achenbach, to approve the Terms and Conditions in the R-2 District as stipulated on Page 5 of the Resolution. The motion passed by a vote of 4-1. Mrs. Yannich voted no. (*See Attachment B*).

NEW BUSINESS (ACTION/DISCUSSION ITEMS):**5. Consider Staff recommendations for professional banking services.**

Mr. Tieperman explained the criteria used by Staff in interviewing local financial institutions for the Township's primary banking services. (*See Attachment C*) Mr. Paul motioned, seconded by Mrs. Achenbach, to approve the manager's recommendation to establish a banking relationship with Fulton Bank for the Township's primary checking accounts including General Fund, Water/Sewer Fund and additional savings accounts for various other minor funds. The motion passed unanimously.

6. Discuss possible amendment to Chapter 24 (Taxation) Part 3 (Amusement Tax).

After some deliberations, the Board's general consensus was that the current 10% amusement tax levy on Happy Tymes was excessive and should be modified to reflect the lower 4% rate currently applied to the Fairways Golf Course. It was further agreed that the current tax ordinance should be updated to reflect current Commonwealth law and that for the 2013 fiscal year, the Board reevaluate the entire tax altogether.

On behalf of the entire Board, Chairman Anderson asked Mr. Murray, owner of Happy Tymes, whether he was amenable to a reduced rate of 4% and a general amnesty for the remainder of 2012. The consensus of the Board was that they felt the 10% amusement tax on Happy Tymes was too high and recommended that it be reduced to 4% and have an amnesty for the remainder of 2012. Mr. Murray voiced his displeasure over the compromise and abruptly left the meeting.

Mr. Paul motioned, seconded by Mrs. Achenbach, to reduce the amusement tax from 10% to 4% for Happy Tymes and authorized the Solicitor to advertise the 4% reduction for advertisement and possible action at the Board's September 11, 2012 Regular Meeting. The motion passed unanimously.

7. Consider Deed of Easement for Tax Parcel #50-031-002 from Warrington Township to North Wales Water Authority (NWWA).

Mr. Paul motioned, seconded by Mr. Hallowell, to execute the Deed of Easement for Tax Parcel #50-031-002, which the Township owns at Kansas and County Line Roads from Warrington Township to the North Wales Water Authority (NWWA). The motion passed unanimously. (*See Attachment D*).

8. MANAGER'S REPORT:

a. Consent Item: Field Maintenance Agreements.

Mr. Paul motioned, seconded by Mrs. Achenbach, to approve the field maintenance agreement between Warrington Township and the Warrington Soccer Club. The motion passed unanimously. (*See Attachment E*).

b. Consent Item: Investment Policy

Mr. Paul motioned, seconded by Mrs. Yannich, to approve the Investment Policy as outlined by the Township Manager. The motion passed unanimously. (*See Attachment F*)

c. Consent Item: Utility Easements for McNaney, Lamplighter Village and Warrington Fire Company

Mr. Paul motioned, seconded by Mr. Hallowell, to approve the utility easements for McNaney, Lamplighter Village, and the Warrington Fire Company. The motion passed unanimously.

d. Consent Item: DPW Building Change Order Credits

Mr. Paul motioned, seconded by Mrs. Achenbach, to approve the DPW Building Change Order Credits; i.e., 1) \$13,375 and 2) \$2,283. The motion passed unanimously.

e. Consent Item: 2012 Supplemental Road Program Bid Award

Mr. Paul motioned, seconded by Mrs. Yannich, to award the 2012 Supplemental Road program bid to Arawak Paving Company, Inc. in the amount of \$876,000. The motion passed unanimously.

f. Presentation: Pay/Performance Draft Proposal

Mrs. Achenbach and Mr. Tieperman showed a power point demonstration, documenting their work to date on a proposed Pay/Performance Program for non-union municipal employees and supervisors. Mrs. Achenbach reminded the Board this was an adopted BOS 2012 goal and reviewed the program's purpose. Mr. Tieperman reviewed the administrative processes that would be involved with the new program.

Both Mrs. Achenbach and Mr. Tieperman reiterated this was a draft report and as such was seeking feedback from the other Board members on this draft report. Chairman Anderson confirmed this item will be on a future agenda for continued discussion and refinement.

Mr. Fred Gaines (200 Beech Boulevard, Unit 102), recommended that the Supervisors seek additional input from some of its advisory boards such as the Park Board, Zoning Hearing Board and Planning Commission to obtain input on employees with whom these boards regularly interact. All agreed that such feedback would be valuable to the pay/performance evaluation process.

9. **CHAIRMAN'S REPORT:**

a. **Set public hearing date for liquor license transfer for Champs at Valley Square on 9/11/12.**

Mr. Paul motioned, seconded by Mr. Hallowell to authorize the Solicitor to advertise the public hearing date for the liquor license transfer for Champs at Valley Square for 9/11/12. The motion passed unanimously.

b. **Discussion on Boards and Commissions.**

Mr. Anderson reviewed the current vacancies on various Boards and Commissions. He asked all Supervisors to review the resumes/letters of received to date. This agenda item will be discussed at the September 11, 2012 meeting and that the Township will be re-advertising these vacancies in the local media.

Ms. Ivy Ross (3577 Gray Fox Drive), and Vice Chairman of the Environmental Advisory Council, recommended that the Board consider appointing junior member(s) from Central Bucks High School South to serve on selected advisory boards. She cited the EAC's positive experience with having a high school associate participate in EAC deliberations. The Board concurred that this should be investigated and pursued.

c. **Victory Gardens Update.**

Mr. Anderson reported that Victory Gardens has submitted a written progress report on the status of the off-site improvements. This update included revised completion dates for both the Pickertown Road and Folly Road projects.

d. **Warrington Day Preparation.**

Mr. Anderson reviewed reviewed the plans for the upcoming Warrington Days festivities. The event is still scheduled from September 7-9 at Valley Square.

e. **Open Space Update.**

Mr. Anderson reported that a notice about the Open Space Referendum will be included in upcoming water and sewer mailings and other direct mailings to ensure that all residents are informed about the upcoming referendum on November 6, 2012.

f. **Mosquito Spraying.**

Mr. Anderson reported that the Bucks County Health Department will be spraying for mosquitoes on August 30, 2012.

g. **Schedule Work Session.**

The Supervisors agreed to schedule a work session with the Emergency Services Committee on Tuesday, September 18, 2012 at 7:30 PM.

10. SOLICITOR'S REPORT:**a. Meridian.**

Mr. Casey updated the Board on his discussions with Wells Fargo counsel as to ongoing safety concerns at Meridian. Bank officials said they will be dispatching their maintenance contractor (Reduck), the bank's assigned contractor for Meridian's daily operations to investigate these problems and address them. Mr. Casey plans to have a general update at the Board's next meeting.

Mr. Bill Snodgrass (4214 Meridian of Valley Square) inquired whether the land development requirements currently binding on Wells Fargo be transferred to the new owner. Mr. Casey responded in the affirmative, that there would be no forgiveness of current escrow requirements.

b. Signature Authority Resolution.

Mr. Casey reported that the Township has been negotiating with PennDOT regarding traffic signal maintenance, Highway Event Data, and Video Sharing Agreements. PennDOT requires a Resolution identifying the officers of the Township with authority to sign such agreements.

Mr. Paul motioned, seconded by Mrs. Achenbach, to approve the Resolution required by PennDOT for the Municipal Agreement Signature Authority. The motion passed unanimously.

11. ESCROW AND MAINTENANCE BOND RELEASES:**a. Redstone Woods Escrow Release.**

Mr. Paul motioned, seconded by Mrs. Achenbach, to approve the Redstone Woods Escrow Release in the amount of \$25,000 for Phases I, II, and III. The motion passed unanimously.

12. DEDICATION REQUESTS:**a. Consider dedication of open space for Redstone development.**

Mr. Paul motioned, seconded by Mrs. Achenbach, to approve the Resolution for the dedication of open space for Redstone Woods, Phases I, II, and III. The motion passed unanimously.

SUPERVISORS COMMENTS**Veterans Advisory Board**

Mrs. Yannich reported that she attended the Veterans Advisory Board meeting and that they wanted the Board to know that they want to remain visible and improve communications between the Board and the public.

ADJOURNMENT

Mr. Paul motioned, seconded by Mrs. Achenbach, to adjourn the meeting at 9:00 p.m. The motion passed unanimously.

Edited and Reviewed By:

Timothy J. Tieperman, Township Manager

ATTACHMENT "A"

Presentation Summary

Over the course of several months working closely with the Warrington EAC, the Bucks County Conservation District, and volunteers from Troop 24, I have designed and naturalized the Guinea Lane and Green Ridge Drive detention basin for my Eagle Scout project. Much of this has been made possible with a grant from the Pennsylvania Tree Vitalize program and generous contributions from local merchants. Using solely native Pennsylvania trees and shrubs, my volunteers and I have worked to convert this previously inefficient and barren plot of land into a natural, purposeful, and more attractive basin. Some environmental improvements the basin brings include increased water quality and improved local species diversity. I will be presenting the changes I have made over the course of my project, steps taken, and further discuss the resulting benefits.

Josh Jordan

ATTACHMENT "B"

AMENDMENT TO STIPULATION AND AGREEMENT

THIS AMENDMENT TO STIPULATION AND AGREEMENT is entered into by and between the successors in interest to Ernst Illg and Magdalene Illg, as specifically identified hereinbelow (hereinafter collectively "Illg") and the Township of Warrington (hereinafter "Township") with full intent that the provisions set forth hereinbelow shall be binding upon said parties and shall amend and supersede, where inconsistent, the terms and provisions as set forth in that certain Stipulation and Agreement dated February 18, 1997 (hereinafter "Stipulation and Agreement"), entered into by and between these parties, as well as other parties with respect to other properties. The provisions hereof shall apply in regard to the property of Illg containing in excess of 74 acres, being Tax Map Parcels 50-10-13, 50-10-13-1 and 50-10-12 (hereinafter "Lands").

BACKGROUND

The Lands are currently the subject of a request for a zoning map amendment from RA – Residential Agricultural to I-U-B for a portion thereof containing 40.661 acres and I-U-A for the remaining portion of 34.2746 acres which districts under the Warrington Township Zoning Ordinance provide for development of age restricted residential dwelling units, attached and detached respectively. The Stipulation and Agreement does not presently address development for age restricted residential uses. Illg and Township wish to bind future development of the Lands if so re-zoned to specific provisions of the Stipulation and Agreement and to certain additional provisions. Accordingly, the provisions set forth hereinbelow shall be binding upon the Lands if, as and when same or any portion thereof are developed in accordance with the I-U-A and/or the I-U-B Zoning Districts.

TERMS AND CONDITIONS

I. ZONING. Except to the extent inconsistent with this Amendment to Stipulation and Agreement, all provisions of the Warrington Township Zoning Ordinance regarding development within the I-U-A and I-U-B Zoning Districts shall apply to development of the Lands, as same are currently set forth within said Zoning Ordinance as of the date hereof ("Zoning Ordinance"). Ordinances or amendments adopted after the date of this Amendment shall not be applicable, except Ordinances or amendments which are adopted to implement this Amendment to Stipulation and Agreement.

A. Density and Design Criteria for Development within the I-U-B District and I-U-A District. The area and design criteria applicable to development of the Lands for age restricted dwelling units shall be in accordance with the criteria set forth in the Warrington Township Zoning Ordinance for the I-U-B District and the I-U-A District, except as expressly modified hereinbelow:

- i. Maximum density: 3.3 dwelling units per acre of Gross Site Area in the I-U-A District and 5 dwelling units per acre of Gross Site Area in the I-U-B District.
- ii. Gross site impervious coverage: 55% in each district. No individual lot impervious coverage.
- iii. Minimum number of parking spaces per dwelling unit (garage and driveway each considered as parking space) in each district: 2.25.
- iv. Minimum buffer yard: Section 2307 of the Zoning Ordinance shall not apply. In lieu thereof, where the boundary of the tract proposed for development is within 200 feet of a single family detached dwelling occupied as of the date of execution of this Amendment to Stipulation and Agreement,

a ten (10) foot wide easement with buffer plantings in accordance with the requirements of the Subdivision and Land Development Ordinance or a solid fence shall be provided along the portion of the common boundary line which lies within 200 feet of the existing dwelling. The area of the required easement shall be included in the calculation of the minimum lot area.

- v. Minimum building setback from tract boundary: 40 feet.
- vi. Minimum unit setback from curb line on undedicated streets: 25 feet to face of garage.

- B. Special Setback Requirements. The special setback provided for in Section 2314 of the Zoning Ordinance shall apply to limits of the FEMA Mapped Floodplain or, in the absence of FEMA mapping, by the Calculated Flood Limit; not by the limits of Alluvial Soils. The special setbacks shall not be applicable to Type II streams, or to natural waterbodies or floodplains not meeting the definition of Type I Stream. In lieu thereof, the permitting and approval requirements of the Bucks County Conservation District, Army Corps of Engineers and the Department of Environmental Resources, in its various branches, shall apply.
- C. Retention/Detention Basins. Stormwater retention and/or detention basins developed in connection with the Lands shall not be dedicated to the Township, but rather will be owned and maintained, along with all other common areas within any future development of the Lands, by a properly formed and funded Homeowners Association or Condominium Association.
- D. The Provisions of Sections 6, 8, 9 and 10 of the Stipulation and Agreement shall apply to any development of the Lands for age restricted dwelling units.

II. SUBDIVISION AND LAND DEVELOPMENT. The provisions of the Stipulation and Agreement shall apply to development of the Lands under both the I-U-A and I-U-B Districts with the exception that paragraph G is modified to require a minimum width for undedicated streets of 26 feet. Further, all streets and drives within any future age restricted development within these Districts shall not be dedicated, but shall be maintained by a properly formed and funded Homeowners Association or Condominium Association.

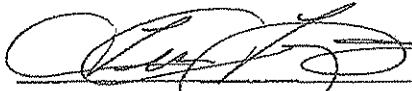
III. GENERAL REQUIREMENTS

- A. Water and Sewer Tapping Fees. Development of the Lands shall not be governed by the limitation on tapping fees set forth at Section D, page 34 of the Stipulation and Agreement, but rather, those water and sewer tapping fees and other charges as set forth upon Exhibit "A" attached hereto shall apply.
- B. Per-Unit Contribution. Without regard to recreational amenities and open space provided within the development of the Lands for future age restricted dwelling unit residents, each dwelling unit shall make a contribution in lieu of open space and in lieu of any other Township imposed park and recreation contribution in the sum of \$3,000.00 per dwelling unit, which shall be paid to the Township at the time of issuance of each building permit.


(REMAINDER OF PAGE LEFT BLANK INTENTIONALLY)

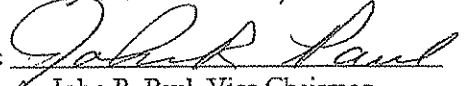
IN WITNESS WHEREOF, the parties hereto have set their hands and seals this 28th day of August, 2012, intending to be legally bound.

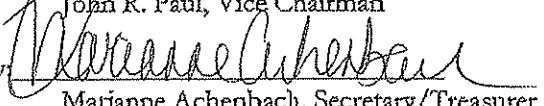
ATTEST:


Name: Timothy J. Tiepman
Title: Township Manager

BOARD OF SUPERVISORS OF
WARRINGTON TOWNSHIP

By: 
Gerald B. Anderson, Chairman

By: 
John R. Paul, Vice Chairman

By: 
Marianne Achenbach, Secretary/Treasurer

By: 
Matt W. Hallowell, Sr., Member

By: NO
Shirley Yannich, Member

Illg Property Ownership -- TMP 50-10-13, 50-10-13.1 and 50-10-12

BRIAN R. PRICE, Trustee of the Illg 2006
Family Irrevocable Trust dated May 26, 2006

By: _____
Brian R. Price, Trustee

ERNST A. ILLG and BRIAN R. PRICE,
Co-Trustees of the residuary Trust (Trust B)
U/W of Magdalene Illg dated October 26, 1992

By: _____
Ernst A. Illg, Co-Trustee

By: _____
Brian R. Price, Co-Trustee

ERNST A. ILLG, individually

By: _____
Ernst A. Illg

TOLL PA XIV, L.P.
By TOLL PA GP CORP. its general partner

By: _____
Chuck Breder, Division President

amendmentstipulationagreementAug2012/ap

Tapping Fees per EDU

Water Tapping	2085.00	Sewer Tapping	4940.00
Water Inspection	100.00	Sewer Inspection	<u>100.00</u>
Meter Fees	355.00		5040.00
Construction Water	<u>100.00</u>		
Total	2640.00	Total for both	7680.00

EXHIBIT "A"

TERMS AND CONDITIONS
R-2 DISTRICT

The following modifications shall apply to development in the R-2 District for developments utilizing TDRs. Except as modified hereinbelow, all terms and provisions of the Stipulation and Agreement shall remain in full force and effect. The following modifications shall hereinafter apply to development in the R-2 District, modifying the sections as referenced hereinbelow commencing with Sec. 3, page 11:

Sec. 3(a). Strike first sentence and replace as follows: "In the RA, R1 and R3 Districts TDRs may be utilized only for the development of single-family detached dwellings, and in R2 Districts, TDRs may be utilized for either or both single-family detached and two family semi-detached dwellings."

Sec. 3(b)(iii) is modified to provide the following design standards for two family semi-detached units, as opposed to detached units:

- (3) Minimum lot width: 65 feet measured at building setback line.
- (4) Minimum front yard: 30 feet.
- (5) Minimum side yard: 5 feet from outer wall with minimum aggregate of adjoining side yards of 20 feet.

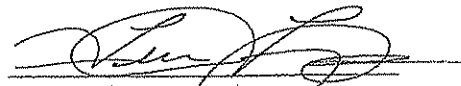
Sec. 9, page 20 is expanded by the inclusion of the following provision applicable to development in the R-2 District with TDRs:

At the sole discretion of the Board of Supervisors, forests may be disturbed in excess of the amount permitted in Sec. 305 only if the amount disturbed in excess of the amount otherwise permitted is replaced on site, at another site within the Township as directed by the Township or a fee in lieu thereof is provided to the Township. Should


tree replacements be provided, it shall be done at a rate of 200 trees per acre. Trees shall be 1 1/2"-2" caliper, balled and bur lapped, and of a species approved by the Township.

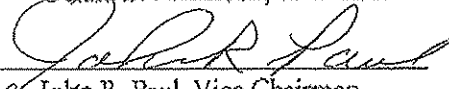
IN WITNESS WHEREOF, the parties hereto have set their hands and seals this 28th day of August, 2012, intending to be legally bound.

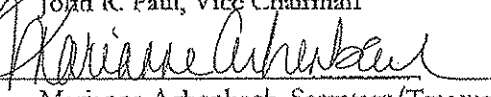
ATTEST:


Name: Timothy J. Tieperman
Title: Township Manager

BOARD OF SUPERVISORS OF
WARRINGTON TOWNSHIP

By: 
Gerald B. Anderson, Chairman

By: 
John R. Paul, Vice Chairman

By: 
Marianne Achenbach, Secretary/Treasurer

By: 
Matt W. Hallowell, Sr., Member

By: NO
Shirley Yannich, Member

ATTACHMENT “C”

Warrington



Township

852 EASTON ROAD, WARRINGTON, PA 18976
215-343-9350 ■ FAX 215-343-5944
www.warringtontownship.org

BOARD OF SUPERVISORS
GERALD B. ANDERSON, Chairperson
JOHN R. PAUL, Vice Chairperson
MARIANNE ACHENBACH, Secretary-Treasurer
MATTHEW W. HALLOWELL, SR., Member
SHIRLEY A. YANNICH, Member

TOWNSHIP MANAGER
TIMOTHY J. TIEPERMAN

August 21, 2012

MEMO TO: BOARD OF SUPERVISORS
ATTN: TIMOTHY J. TIEPERMAN

FROM: BARRY P. LUBER, CHIEF FINANCIAL OFFICER

RE: BANKING SERVICES

Background

Approximately nine months ago, the Township began the change over from Citizens Bank to TD Bank, following the closing of Citizens Government Banking Division. During this time, there have been several issues with the level of services being received from TD Bank. A few items that were promised in the beginning are still not up and running, or are not up and running properly. We have made many attempts to resolve these issues, but to no avail.

So as to not make the same mistakes again, an informal Request for Proposal was presented to six local banks outlining the Township's banking needs and requesting information from these banks on what they could provide and what their associated fees would be to provide these services. We also asked that they provide us with the interest rate(s) that we would earn on our daily balances. The six banks that were contacted were: Beneficial, Huntingdon Valley, Fulton, PNC, First Niagara, and Susquehanna. Beneficial declined to submit a proposal. We met in person with all of the other banks to review their proposals and had several subsequent phone calls to many of these institutions to gain additional information regarding their proposal.

All proposals were evaluated on the following criteria:

- Cost of services
- Potential interest earnings
- Ability to provide all of the services requested
- Personnel that would be assigned to the Township's account
- References from other municipal clients
- Local Customer Service

Recommendation

After careful review and consideration of all proposals received, staff recommends establishing a banking relationship with Fulton Bank. Fulton Banks is based out of Lancaster Pennsylvania and has a Warrington branch located at 1380 Eason Rd. (Warrington Shopping Center at Bristol Rd.). Banking services will be for the Township's primary checking accounts for the General Fund and Water/Sewer and for additional savings accounts for various other funds. This relationship may not affect the existing relationships with have with other financial institutions (Huntingdon Valley Bank, Beneficial, Susquehanna Bank and PLGIT) as we plan on continuing a relationship with these institutions.

ATTACHMENT “D”

Warrington



Township

852 EASTON ROAD, WARRINGTON, PA 18976
215-343-9350 ■ FAX 215-343-5944
www.warringtontownship.org

BOARD OF SUPERVISORS
GERALD B. ANDERSON, Chairperson
JOHN R. PAUL, Vice Chairperson
MARIANNE ACHENBACH, Secretary-Treasurer
MATTHEW W. HALLOWELL, SR., Member
SHIRLEY A. YANNICH, Member

TOWNSHIP MANAGER
TIMOTHY J. TIEPERMAN

September 4, 2012

North Wales Water Authority
Attn: Mark S. Elsner
200 West Walnut Street
North Wales, PA 19454

RE: Deed of Easement for TP# 50-031-002

Dear Mr. Elsner:

The Warrington Township Board of Supervisors approved the Deed of Easement between North Wales Water Authority and Warrington Township at its August 28, 2012 regular Meeting. The easement is for tax parcel number 50-031-002

Enclosed are four (4) original copies of said Deed. Please send a fully executed recorded copy to my attention.

Sincerely,

A handwritten signature in black ink, appearing to read "Timothy J. Tieperman", written over a horizontal line.

Timothy J. Tieperman

Enclosure(s)

Xc: William H.R. Casey, Township Solicitor
File

Prepared By:

Michael P. Clarke, Esquire
Melissa K. Fiala, Esquire
Rudolph, Clarke & Kirk, LLC
Eight Neshaminy Interplex
Suite 215
Trevose, PA 19053

Return To:

Michael P. Clarke, Esquire
Melissa K. Fiala, Esquire
Rudolph, Clarke & Kirk, LLC
Eight Neshaminy Interplex
Suite 215
Trevose, PA 19053

TPN# : 50-031-002

DEED OF EASEMENT

THIS GRANT OF EASEMENT made this _____ day of _____, 2012, between **WARRINGTON TOWNSHIP**, 852 Easton Road, Warrington, Pennsylvania 18976 (hereinafter referred to as "Grantor"), and **NORTH WALES WATER AUTHORITY**, 200 West Walnut Street, North Wales, Pennsylvania 19454, ("hereinafter referred to as Grantee") an Authority created under and by virtue of the Municipality Authorities Act of 1945, its successors and assigns.

WITNESSETH:

WHEREAS, Grantor is the owner of record of Bucks County Tax Map Parcel No. 50-031-002 (hereinafter referred to as "the Property") in Warrington Township, Bucks County, Pennsylvania; and

WHEREAS, Grantor has agreed to grant a perpetual easement to Grantee for access, ingress and regress in, over and under a portion in, over and under portions of the Property as demonstrated on the Map attached hereto as Exhibit "A" (hereinafter referred to as "Premises") for the purposes stated herein below.

NOW, THEREFORE, in connection with the payment to Grantor in the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration, receipt of which is hereby acknowledged, Grantor and Grantee hereby agree as follows:

1. Grantor hereby creates, grants and declares in favor of Grantee, its successors and assigns, a perpetual right and easement for access, ingress and regress in, over and under the Premises for the exclusive right and obligation of Grantee to construct, operate, repair, maintain and improve a water main and related improvements (hereinafter referred to as "Water Main Work"), including an access right of way and adequate surfacing for vehicles and equipment in, over and under a portion of the Premises, being the Easement Area, to permit Grantee, its employees and agents, to perform the Water Main Work.

2. For the purpose of this Grant of Easement, the Easement Area shall be those portions of the Property described and shown in plans marked as Exhibit "B", attached hereto and made a part hereof (hereinafter referred to as the "Easement Area").

3. Grantee agrees to completely and promptly restore the Easement Area upon completion of the Water Main Work to pre-construction conditions. It is understood and agreed that Grantee shall bear all costs and expenses involved in constructing and restoring the Easement Area and/or Premises.

5. Grantor and Grantee further agrees that all rights as aforesaid shall insure to the benefit of Grantee. However, nothing in this Deed of Easement shall be construed to

impose any liability or obligation upon Grantee. It is the intention of the foregoing that the Grantee shall have no responsibility for the Easement Area except as is hereinafter specifically provided.

6. Further, the Grantor, their heirs, executors, administrators, and assigns, shall not place upon or within the Easement Area referred to herein any plant, tree, shrub, or fence, or any building, footing, patio or swimming pool, or any permanent object of any kind, nature or description.

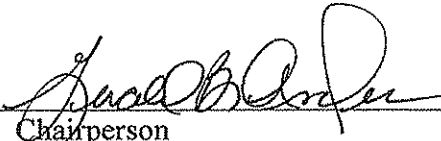
7. Grantor agrees that this Deed of Easement is assignable and transferable. Should Grantee determine additional authorities require rights to the Premises/Easement Area, Grantor agrees not to object or oppose same provided that the terms and conditions of this Deed of Easement remain unaltered.

8. Grantee shall defend, indemnify, and hold harmless the Grantor from and against any and all claims arising out of or in connection with Grantee's performance or Grantee's contractors and/or agents performance with regard to work done during the Water Main Work and/or injuries to person or property as a result of work done by Grantee or Grantee's contractors and/or agents during the Water Main Work.

(SIGNATURES ON THE NEXT PAGE)

IN WITNESS WHEREOF, Grantor and Grantee have caused this Grant of Easement Agreement to be executed the day and year first above written.

BY: WARRINGTON TOWNSHIP,

By:  (SEAL)
Chairperson

ATTEST:


Secretary

BY: NORTH WALES WATER AUTHORITY,
a Pennsylvania municipal authority

By: _____ (SEAL)

COMMONWEALTH OF PENNSYLVANIA :
: ss
COUNTY OF BUCKS :

On this, the 28th day of August, 2012, before me a Notary Public, the undersigned officer, personally appeared Gerald B. Anderson, who acknowledged himself/herself to be the Chairman, Board of Supervisors of WARRINGTON TOWNSHIP, and that he/she as such officer, being authorized to do so, executed the foregoing instrument for the purpose therein contained by signing the name of WARRINGTON TOWNSHIP himself/herself as such officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Barbara J. Livrone
Notary Public

COMMONWEALTH OF PENNSYLVANIA
Notarial Seal
Barbara J. Livrone, Notary Public
Warrington Twp., Bucks County
My Commission Expires March 19, 2013
Member, Pennsylvania Association of Notaries

COMMONWEALTH OF PENNSYLVANIA :
 : ss
COUNTY OF MONTGOMERY :

On this, the _____ day of _____, 2012, before me a Notary Public, the undersigned officer, personally appeared _____, who acknowledged himself/herself to be the _____ of the NORTH WALES WATER AUTHORITY, and that he/she as such officer, being authorized to do so, executed the foregoing instrument for the purpose therein contained by signing the name of the NORTH WALES WATER AUTHORITY by himself/herself as such officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

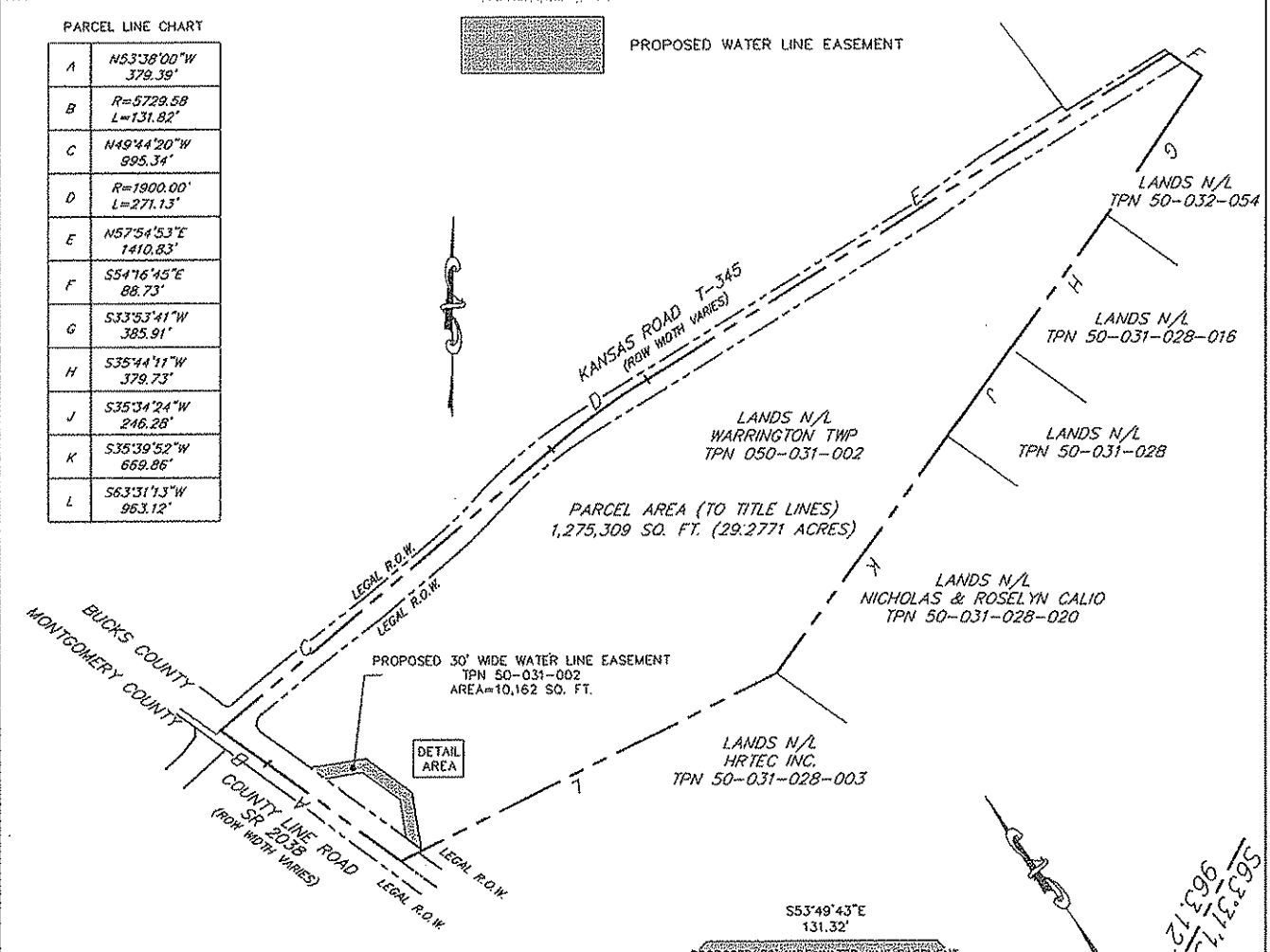
EXHIBIT "A"

PARCEL LINE CHART

A	N53°38'00"W 379.39'
B	R=5729.58 L=131.82'
C	N49°44'20"W 895.34'
D	R=1900.00' L=271.13'
E	N57°54'53"E 1410.83'
F	S54°16'45"E 88.73'
G	S33°53'41"W 385.91'
H	S35°44'11"W 379.73'
J	S35°34'24"W 246.28'
K	S35°39'52"W 669.86'
L	S63°31'13"W 963.12'

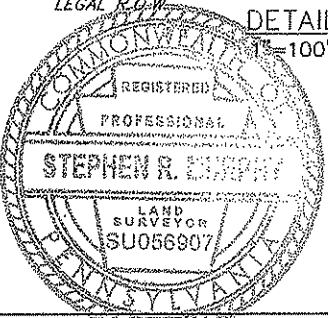
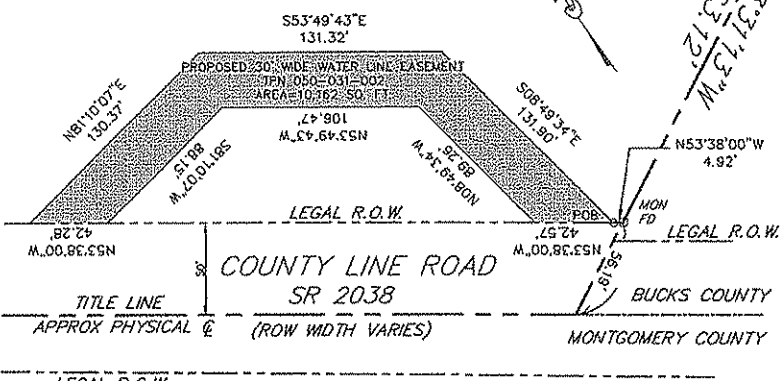


PROPOSED WATER LINE EASEMENT



NOTES

- BOUNDARY SHOWN WAS TAKEN FROM A SET OF PLANS PREPARED BY IRICK, EBERHARDT, & MIENTUS, INC. TITLED "PLAN OF SUBDIVISION, PREPARED FOR BLUESTONE CREEK", DATED 12-01-2001, AND LAST REVISED JUNE 6, 2003. CARROLL ENGINEERING CORPORATION DID NOT PERFORM A BOUNDARY SURVEY OF THIS PARCEL AND WILL NOT ACCEPT RESPONSIBILITY FOR SAME.
- RIGHT-OF-WAYS ARE BASED ON PENNDOT PLANS TITLED "COMMONWEALTH OF PENNSYLVANIA DEPARTMENT OF TRANSPORTATION - DRAWINGS AUTHORIZING ACQUISITION OF RIGHT-OF-WAY FOR STATE ROUTE 2038 SECTION M04 R/W IN BUCKS COUNTY" ALONG WITH FOUND MONUMENTATION AND PHYSICAL ROAD CENTERLINE.
- INTENT OF EASEMENT IS TO ENCOMPASS PROPOSED WATER LINE. WATER LINE IS INTENDED TO BE APPROXIMATELY 10' FROM THE THREE EASEMENT LINES PASSING THROUGH TPN 50-031-002 THAT ARE CLOSEST TO COUNTY LINE ROAD. DISTANCES OF SAID EASEMENT LINES ARE (89.26', 106.47', & 88.15'). EASEMENT IS ALSO INTENDED TO EXTEND TO THE LEGAL R.O.W. OF COUNTY LINE ROAD. IF A BOUNDARY SURVEY IS PERFORMED AT A LATER DATE SHOWING THE RIGHT-OF-WAYS, PROPERTY LINES, AND/OR WATERLINE AT A DIFFERENT LOCATIONS, THE INTENT OF THE EASEMENT SHALL DICTATE OVER THIS PLAN AND ACCOMPANIED LEGAL DESCRIPTION.



STEPHEN R. MURPHY PLS SU056907



PROPOSED 30' WIDE WATER LINE EASEMENT
OVER LAND N/L OF
WARRINGTON TWP. (TPN 50-031-002)
PREPARED FOR
NORTH WALES WATER AUTHORITY
SITUATED IN
WARRINGTON TOWNSHIP
BUCKS COUNTY, PENNSYLVANIA

DATE	05-15-12
JOB NO.	11-0801.02
SCALE	1"=400'
DWG. NO.	1108010102

1108010102



Carroll Engineering Corporation

**DESCRIPTION OF A
PROPOSED 30' WIDE WATER LINE EASEMENT
OVER LANDS N/L OF
WARRINGTON TOWNSHIP
(TPN 50-031-002)
WARRINGTON TOWNSHIP, BUCKS COUNTY, PA**


May 21, 2012

ALL THAT CERTAIN tract of land situate in Warrington Township, County of Bucks, Commonwealth of Pennsylvania, said land being a Proposed 30' Wide Water Line Easement over Lands N/L of Warrington Township (TPN 50-031-002), as shown on a plan prepared by Carroll Engineering Corporation titled "Proposed 30' Wide Water Line Easement over Lands N/L of Warrington Twp. (TPN 50-031-002)", dated May 15, 2012.

BEGINNING at a point along the northeasterly legal right-of-way of County Line Road – SR 2038 (variable width at this location and approximately 50' from the physical centerline of County Line Road). Said point being located North 53°38'00" West, 4.92' from a Concrete Monument found along the common line of TPN 50-031-002 and TPN 50-031-028-003 along said right-of-way;

1. Thence, along the northeasterly right-of-way of County Line Road, North 53°38'00" West, 42.57' to a point;
2. Thence, leaving said right-of-way and entering TPN 50-031-002, North 08°49'34" West, 89.26' to a point;
3. Thence, through the same, North 53°49'43" West, 106.47' to a point;
4. Thence through the same, South 81°10'07" West, 88.15' to a point along the aforementioned northeasterly right-of-way of County Line Road;
5. Thence, along said right-of-way, North 53°38'00" West, 42.28' to a point;
6. Thence, leaving said right-of-way and re-entering TPN 50-031-002, North 81°10'07" East, 130.37' to a point;
7. Thence, through the same, South 53°49'43" East, 131.32' to a point;
8. Thence, through the same, South 08°49'34" East, 131.90' to the first mentioned point and place of **BEGINNING**.

Containing 10,162 square feet of land, more or less. Said area represents a Proposed 30' Wide Water Line Easement over Lands N/L of Warrington Township (TPN 50-031-002).


Stephen R. Murphy P.L.S.
PA License #SU056907



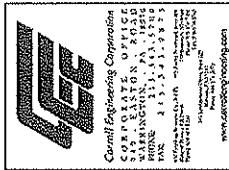
Today's Commitment to Tomorrow's Challenges

Corporate Office:
949 Easton Road
Warrington, PA 18976
215.343.5700

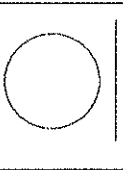
630 Freedom Business Center
Third Floor
King of Prussia, PA 19406
610.489.5100

101 Lindenwood Drive
Suite 225
Malvern, PA 19355
484.875.3075

106 Raider Boulevard
Suite 206
Hillsborough, NJ 08844
908.874.7600



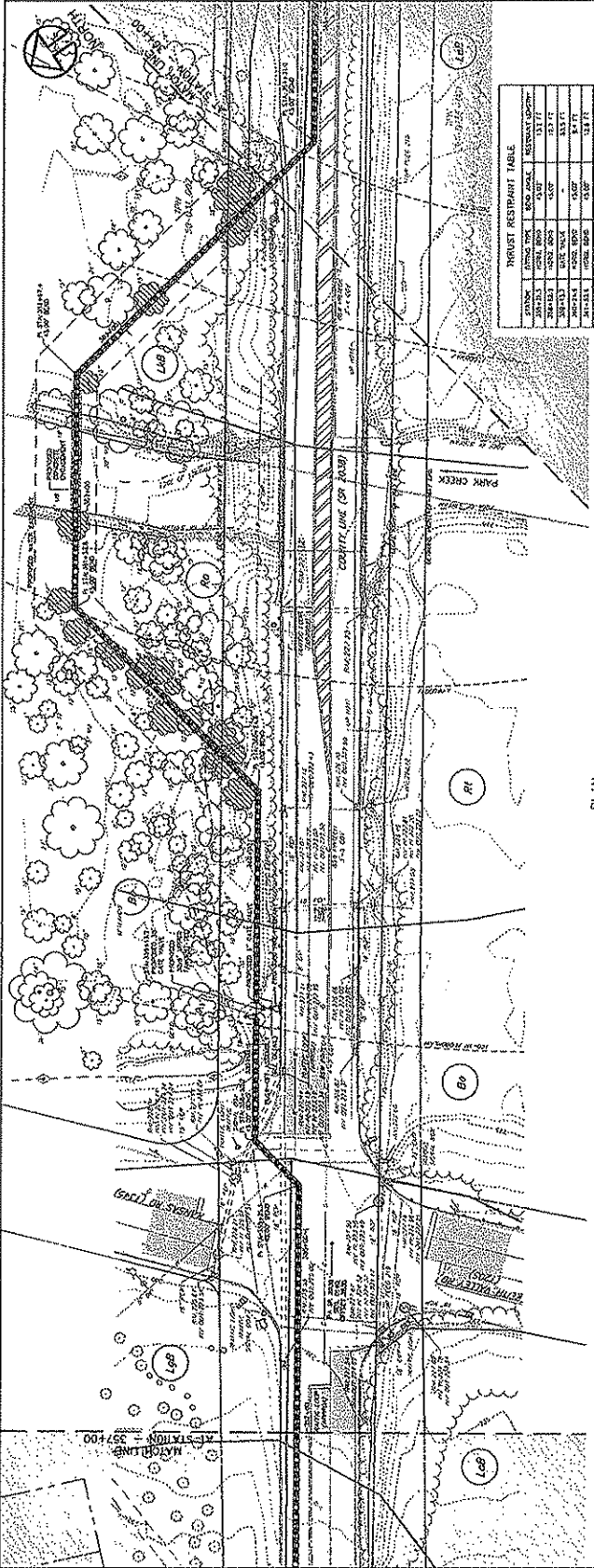
Carroll Engineering Corporation
 CORPORATE OFFICE
 1000 W. MARKET STREET, SUITE 100
 PHILADELPHIA, PA 19102
 PHONE 215-592-1000
 FAX 215-592-1001
 WWW.CARROLL-ENG.COM



NO.	DESCRIPTION	DATE
1	ISSUED FOR PERMIT	08/11/09
2	ISSUED FOR CONSTRUCTION	08/11/09
3	ISSUED FOR AS-BUILT	08/11/09

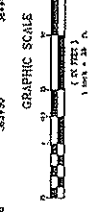
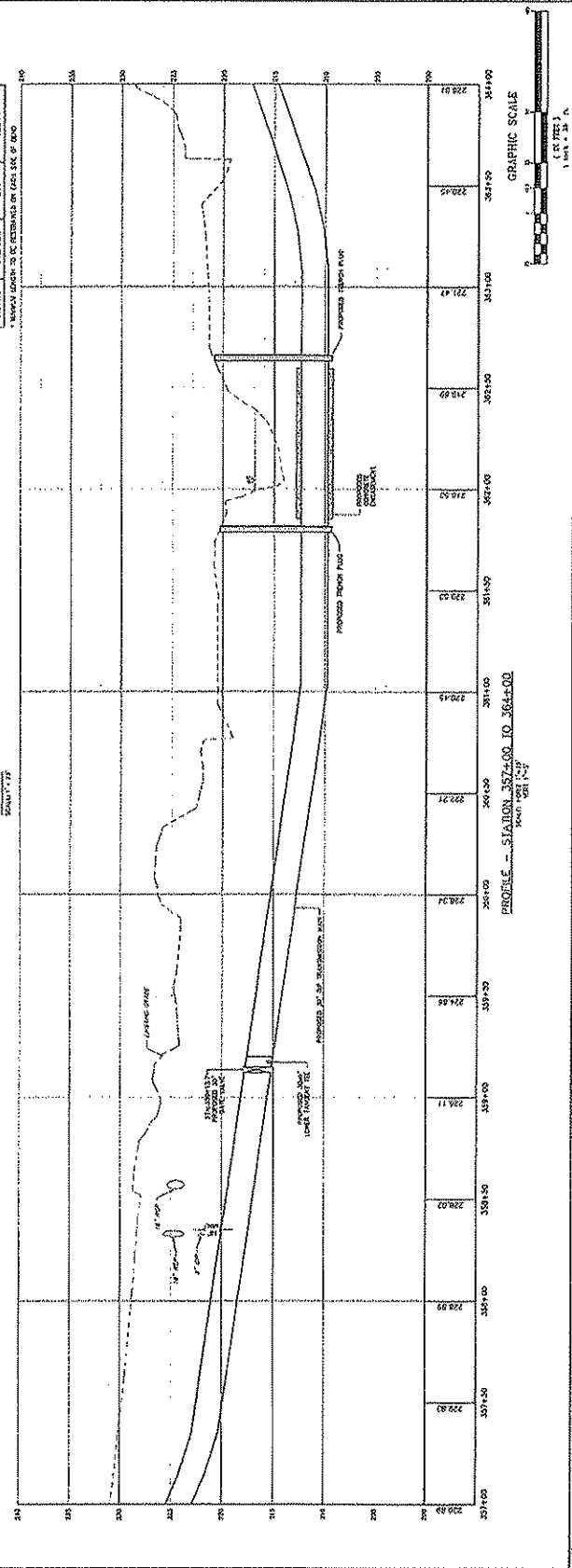
SEGMENT 2
 STATION 357+00 TO 364+00
 THE FOREST PARK
 TRANSMISSION LINE EXPANSION
 PREPARED FOR
 NORTH WATER AUTHORITY
 NORTH PARK WATER AUTHORITY
 PO BOX 1339 300 W. WALNUT STREET NORTH WALLE, PA 19384
 300 FORTY FOOT ROAD LEBANON, PA 19354

DESIGNED BY	DR
CHECKED BY	DR
DATE	08/11/09
SCALE	AS SHOWN
SHEET NO.	71 OF 96
PROJECT NO.	09-001
DATE	08/11/09
SCALE	AS SHOWN
SHEET NO.	71 OF 96
PROJECT NO.	09-001



INVERT RESTRAINT TABLE

STATION	INVERT	RESTRAINT	RESTRAINT
357+00	100.00	100.00	100.00
357+10	100.00	100.00	100.00
357+20	100.00	100.00	100.00
357+30	100.00	100.00	100.00
357+40	100.00	100.00	100.00
357+50	100.00	100.00	100.00
357+60	100.00	100.00	100.00
357+70	100.00	100.00	100.00
357+80	100.00	100.00	100.00
357+90	100.00	100.00	100.00
358+00	100.00	100.00	100.00
358+10	100.00	100.00	100.00
358+20	100.00	100.00	100.00
358+30	100.00	100.00	100.00
358+40	100.00	100.00	100.00
358+50	100.00	100.00	100.00
358+60	100.00	100.00	100.00
358+70	100.00	100.00	100.00
358+80	100.00	100.00	100.00
358+90	100.00	100.00	100.00
359+00	100.00	100.00	100.00
359+10	100.00	100.00	100.00
359+20	100.00	100.00	100.00
359+30	100.00	100.00	100.00
359+40	100.00	100.00	100.00
359+50	100.00	100.00	100.00
359+60	100.00	100.00	100.00
359+70	100.00	100.00	100.00
359+80	100.00	100.00	100.00
359+90	100.00	100.00	100.00
360+00	100.00	100.00	100.00
360+10	100.00	100.00	100.00
360+20	100.00	100.00	100.00
360+30	100.00	100.00	100.00
360+40	100.00	100.00	100.00
360+50	100.00	100.00	100.00
360+60	100.00	100.00	100.00
360+70	100.00	100.00	100.00
360+80	100.00	100.00	100.00
360+90	100.00	100.00	100.00
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363+50	100.00	100.00	100.00
363+60	100.00	100.00	100.00
363+70	100.00	100.00	100.00
363+80	100.00	100.00	100.00
363+90	100.00	100.00	100.00
364+00	100.00	100.00	100.00



PROFILE - STATION 357+00 TO 364+00
 PARK FOREST

SCANNED

Letter of Transmittal



Date: August 9, 2012

To: Warrington Township
Attn: Timothy Tieperman, Township Manager

From: Mark S. Elser

Tim, Please find enclosed four original copies of a Deed of Easement for the parcel of land 50-031-002 which the Township owns at Kansas and County Line Road. We would like to request that the Township considers this request for easement.

I have also enclosed Sheet 71 of 96 from our construction plan set which depicts some of the existing features and trees that we will need to remove for the installation of a 30" water main in this vicinity. (reduced on 8.5" x 11" as well as full size plan sheet at 1" = 25 ft. scale.)

I would ask that you review the enclosed and let me know if you have any questions or require additional information before your Board of Supervisors considers approving this easement request. We are still in process of acquiring the necessary DEP and Army Corp permits for this project which includes this stream crossing area. We did survey all the trees in the area and attempted to avoid the larger trees while staying a sufficient distance from the existing water main and bridge in the event these features were later expanded.

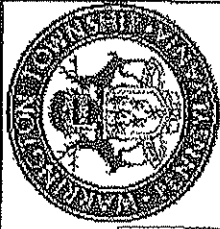
I appreciate your cooperation and consideration.

Sincerely,

Mark S. Elser

A handwritten signature in black ink, appearing to read "M. Elser", is written over the typed name "Mark S. Elser".

North Wales Water Authority Proposed Easement Location

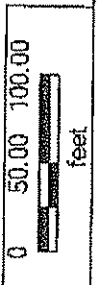
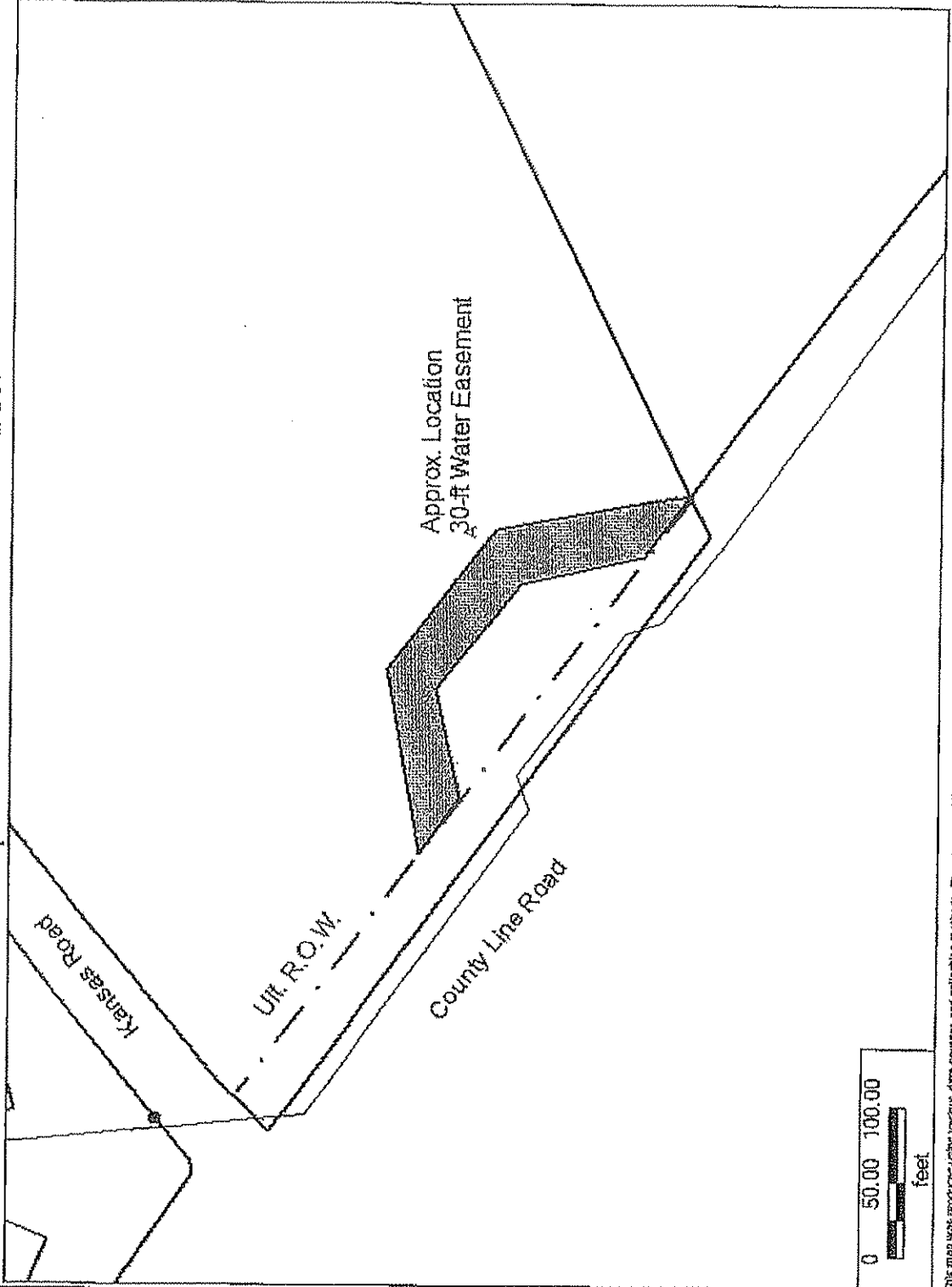


Warrington Township
852 Easton Road
Warrington, PA 18976
(215) 343-9350



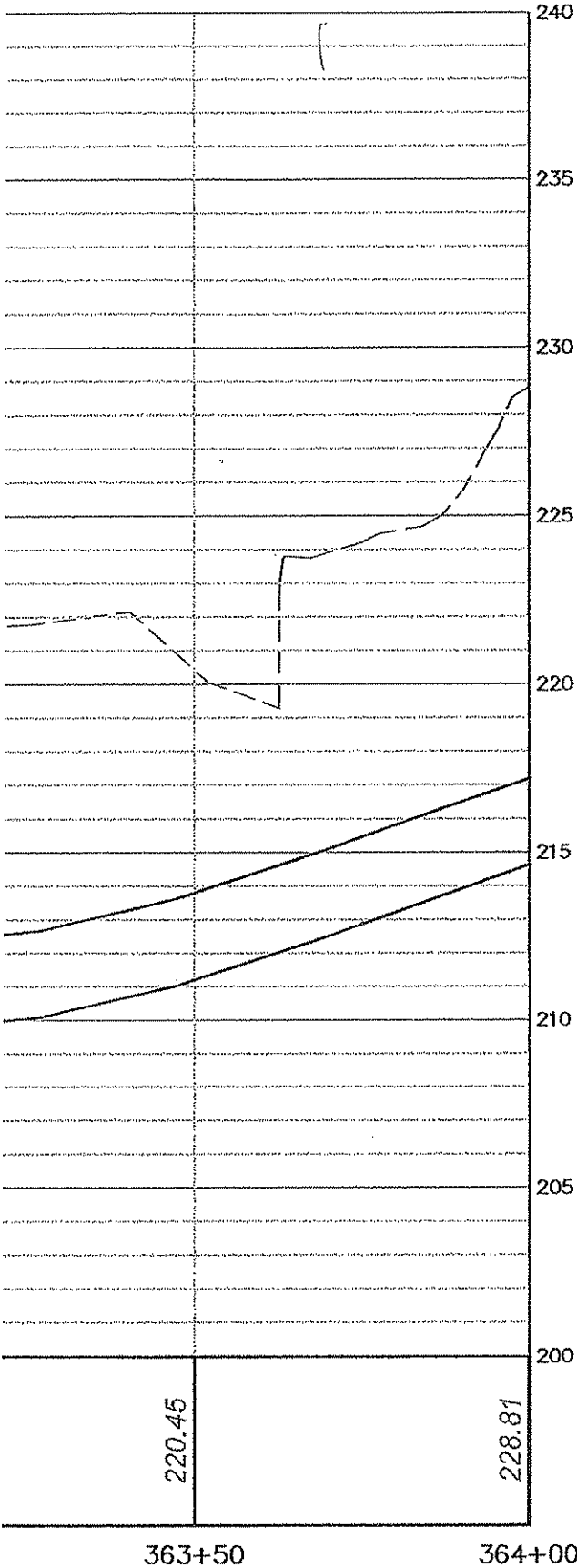
Legend

- Parcel
- Booster Station
- Water Hydrant
- Water Main
- Water Meter
- Water Meter
- Water Meter
- Water Service
- Water Tank
- Water Valve
- Water Well



This map was produced using various data sources and collection methods. The accuracy of the sources depicted on this map varies and the Warrington Township does not warrant or accept any responsibility for errors. All measurements shown on this map are best estimates.

RESTRAINED ON EACH SIDE OF BEND



GRAPHIC SCALE



SEGMENT 2
STATION 357+00 TO 364+00
THE FOREST PARK
TRANSMISSION LINE EXPANSION

PREPARED FOR

NORTH WALES WATER AUTHORITY
 NORTH WALES WATER AUTHORITY
 PO BOX 1339 200 W. WALNUT STREET NORTH WALES, PA 19454
 NORTH PENN WATER AUTHORITY
 300 FORTY FOOT ROAD LANSDALE, PA 19446

DESIGNED BY:

BSF

DRAWN BY:

CHECKED BY:

ABM

CEC DRAWER NUMBER:

NWWA-001

CEC CADD FILE:

1108010120

CEC JOB NUMBER:

11-0801.02

NWWA MAP LOCATION:

DATE:

5-4-12

NWWA APPROVAL:

DWG. NO.:

CAD FILE:

SHEET NO.:

71 OF 96

SCALE

JOB NO.:

ATTACHMENT "E"

**AGREEMENT BETWEEN
WARRINGTON TOWNSHIP AND WARRINGTON SOCCER CLUB**

AGREEMENT made this 28th day of AUGUST 2012, by and between **Warrington Township**, a Township of the Second Class with offices located at 852 Easton Road, Warrington, PA 18976, Bucks County, Pennsylvania ("Township") and **Warrington Soccer Club**, a non-profit organization (hereafter referred to as "WSC").

WHEREAS, WSC desires to enter into a formal arrangement with the Warrington Township Board of Supervisors to define better the parameters of responsibility between the local government and the recreational association; and

WHEREAS, the parties to the Agreement wish to set forth their respective rights and obligations regarding the maintenance and upkeep of certain Township soccer fields throughout Warrington Township, including but not limited to field maintenance, operational supplies, and equipment;

NOW, THEREFORE, the parties intending to be legally bound do hereby agree as follows:

Fields at IPW and Twin Oaks

A. The WSC will:

1. Carry adequate Property and Casualty Insurance on all WSC buildings and equipment and provide copies of all insurance certificates to the Township Manager's Office. All insurance certificates shall have the Township names as an additional insured.
2. Own and maintain all goals.
3. Provide two (2) dumpsters for the collection of activity-related trash from WSC events.
4. Provide and maintain two (2) portable toilets during the spring and fall seasons;
5. Own the pole barn structure, building and contents and maintain the building's interior and exterior, complying with all applicable permit review requirements.
6. Continue paying for the seasonal application of grass seed, fertilizer, pre-emergent's and field aeration as needed and determined by WSC. On an annual basis, the WSC leadership shall provide the Township' Manger's Office and Public Works Director with a specific schedule showing the timeline for these scheduled maintenance/repairs and the names of the individuals/contractors involved in these projects. This written information shall be used by Township officials to avoid any project conflicts.

7. Exercise good judgment to “rest” fields during the spring and fall seasons to prevent damage from overuse;
8. Exercise good judgment to close fields when they are too wet for practice or play or for any other legitimate reason to protect public safety.

B. The Township will:

1. Mow and weed whack the field areas;
2. Maintain timer-lock settings at rest rooms;
3. Perform repairs from vandalism or “turfing” activities
4. Maintain ownership and maintenance of grandstands and picnic tables;
5. Supply facility with appropriate trash receptacles around the fields.
6. Maintain and line public parking lots;
7. Maintain park street lights;
8. Maintain and repair fencing as needed;
9. Perform appropriate bug spraying by a licensed and certified professional at least once during the spring or summer season and repair any demonstrated damages done by the Township or its contractor, which were within the Township’s administrative control.
10. The Township will afford WSC first right of refusal should a neighboring club wish to use the fields and/or club-owned goals during the WSC regular spring and fall season and/or while WSC is the permit holder.

Fields and King Park

C. The WSC will:

1. Own and maintain all goals;
2. Continue paying for the seasonal application of grass seed, fertilizer, pre-emergent’s and field aeration as needed and determined by WSC. On an annual basis, the WSC leadership shall provide the Township’ Manger’s Office and Public Works Director with a specific schedule showing the timeline for these scheduled maintenance/repairs and the names of the individuals/contractors involved in these projects. This written information shall be used by Township officials to avoid any project conflicts.


3. Exercise good judgment to “rest” fields during the spring and fall seasons to prevent damage from overuse;
4. Exercise good judgment to “close” fields when they are too wet for practice or play or for any other legitimate reason to protect public safety.
5. Cover hourly costs for lights on both the upper and lower fields and continue handling the scheduling of lights in coordinate with the Township’s Recreation Department.
6. Agree to a fair hourly cost assessment for the use of the lights on both the upper and lower fields. Said assessment shall be based on a kwh/hour cost formula mutually developed and agreed to by the WSC Executive Board and the Township’s Chief Financial Officer upon review with the Township Manager and Township Solicitor.
7. Mutually determine a fair payment process for the amount of water usage from the irrigation system. The WSC leadership agrees to work closely with the township’s Chief Financial Officer to develop a fair remuneration schedule for water usage.
8. WSC will maintain the sprinkler system and shall maintain control of the timers for sprinklers as to when they are needed.

D. The Township will:

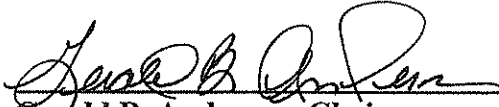
1. Mow and weed whack the field areas;
2. Maintain timer-lock settings at rest rooms and parking lot/street lights;
3. Perform repairs from vandalism or “turfing” activities
4. Maintain ownership and maintenance of grandstands and picnic tables;
5. Supply facility with appropriate trash receptacles around the fields;
6. Maintain and line public parking lots;
7. Maintain park street lights;
8. Maintain and repair fencing and protective ball net as needed;
9. Perform appropriate bug spraying by a licensed and certified professional at least once during the spring or summer season and repair any demonstrated damages done by the Township or its contractor, which were within the Township’s administrative control.
10. The Township will afford WSC first right of refusal should a neighboring club wish to use the fields and club goals during WSC regular spring and fall seasons and/or while WSC is the permit holder.

WARRINGTON TOWNSHIP BOARD OF SUPERVISORS

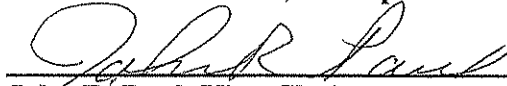
ATTEST:



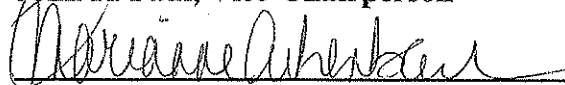
Timothy J. Tieperman
Township Manager




Gerald B. Anderson, Chairperson



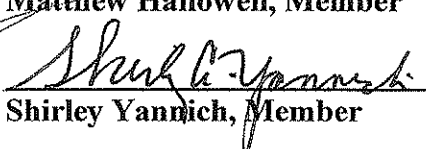
John R. Paul, Vice-Chairperson



Marianne Achenbach, Secretary



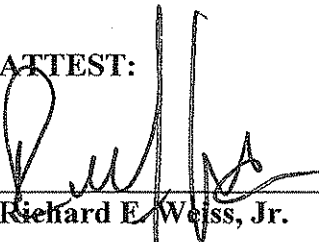
Matthew Hallowell, Member




Shirley Yannich, Member

WARRINGTON TOWNSHIP SOCCER CLUB

ATTEST:



Richard E. Weiss, Jr.



Brian Andrews, President

ATTACHMENT “F”



WARRINGTON TOWNSHIP INVESTMENT POLICY

Purpose:

It shall be the policy of the Board of Supervisors to ensure that public funds are protected while optimizing the return on Township funds through investing cash balances in accordance with this policy.

The primary objectives of investment activities, in priority order, shall be:

- Legality – All investments shall be made in accordance with all applicable laws of the Commonwealth of Pennsylvania.
- Safety – Safety of principal shall be of highest priority. Preservation of capital in the portfolio of investments shall be ensured through the mitigation of credit risk and interest rate risk.
- Liquidity – Investments shall remain sufficiently liquid to meet all operating requirements that are reasonably anticipated. A fiscal year operations anticipated cash flow shall be developed so that investments can be made as early as possible, with maturities concurrent with anticipated cash demands.
- Yield – Investments shall be made with the objective of attaining a market-average rate of return throughout the budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs.

Scope and Authority:

All funds shall be invested in accordance with this policy. This includes all funds which are property of the Township or funds held by the Township, as fiduciary, including the General Fund, the Water & Sewer Fund, bond proceeds, capital reserve funds and all other such funds. However, this policy shall not cover other funds which are not property of the Township such as pension funds. Legal authority and rules pertaining to this policy include: Section 3204.1 of the Act of May 1, 1933 (P.L. 103, No. 69), reenacted and amended November 9, 1995 (P.L. 350, No. 60), known as the Second Class Township Code. The Township Board of Supervisors reserves the right to amend this policy or waive any of its guidelines in order to address fiscal requirements and/or market conditions provided that any amendments or waivers comply with all applicable laws.

Definitions:

- Short-term – any period twelve (12) months or less.
- Long-term – any period exceeding twelve (12) months' duration.
- Concentration of credit risk – the risk associated with the consolidation of investments in a single pool, institution, or instrument.
- Credit risk – the risk of loss of principal due to the failure of the security issue or backer of the issue.
- Custodial credit risk – the risk of loss associated with consolidation of investments with a single institution where the Township may rely on the institution to hold investments on behalf of the Township or through collateral action when the instruments are not in the Township name.
- Interest rate risk – the risk that the market value of securities will fall due to changes in general interest rates.

Delegation of Responsibility:

The Board shall delegate to the Township Manager or the Chief Financial Officer the responsibility to manage the Township's investment program in accordance with this policy. No revenue derived from Water and Sewer Department Operations shall be comingled with other funds of the Township (as per Resolution 93-R-18). All investments will be made with financial institutions with which the Township already has an established banking relationship with. All investments made in other financial institutions must be approved by the Board of Supervisors. Additionally, all investments other than traditional checking or savings accounts, money market accounts, certificates of deposit, or U.S. treasury bills must be approved by the Board of Supervisors.

The Finance Department will provide regular information concerning cash positions and investment performance.

An annual review of the investments shall be performed by the Chief Financial Officer, based upon the anticipated cash flow of all Township funds, e.g. general, capital reserve, sewer/water, and bonds.

The Chief Financial Officer shall report the following to the Board on a monthly basis:

- Amount of funds invested.
- Interest earned.
- Type and the amount of each investment.
- Names of the institutions where investments are placed.

Guidelines:

As stated in the Second Class Township Code, there are certain types of investments in which the Township is permitted to invest. These investments include:

- Authorized types of investments of township funds are:
 - United States Treasury bills.
 - Short term obligations of the Federal Government or its agencies or instrumentalities.
- Deposits in savings accounts of time deposits, other than certificates of deposit, or share accounts of institutions insured by the Federal Deposit Insurance Corporation, the National Credit Union Share Insurance Fund, the Pennsylvania Deposit Insurance Corporation or the Pennsylvania Savings Association Insurance Corporation, or their successor agencies, to the extent that the accounts are so insured and, for any amounts above the insured maximum, if approved collateral therefore is pledged by the depository.
- Obligations of the United States of America or any of its agencies or instrumentalities backed by the full faith and credit of the United States of America, of the Commonwealth of Pennsylvania or any of its agencies or instrumentalities backed by the full faith and credit of the Commonwealth or of any political subdivision of the Commonwealth of Pennsylvania or any of its agencies or instrumentalities backed by the full faith and credit of the political subdivision.
- Shares of an investment company registered under the Investment Company Act of 1940 (54 Stat. 789, 15 U.S.C. §80a-1 et seq.), whose shares are registered under the Securities Act of 1933 (48 Stat. 74, 15 U.S.C. §77a et seq.), if the only investments of that company are in the authorized investments for township funds listed in paragraphs (1) through (4).
- Certificates of deposit purchased from institutions insured by the Federal Deposit Insurance Corporation, the National Credit Union Share Insurance Fund, the Pennsylvania Deposit Insurance Corporation or the Pennsylvania Savings Association Corporation or their successor agencies, to the extent that the accounts are so insured. However, for any amounts above the insured maximum, the certificates of deposit shall be secured by a pledge or assignment of assets of the institution, and the collateral may include loans, including interest in pools of loans, secured by first mortgage liens on real property. Certificates of deposit purchased from commercial banks shall be limited to an amount equal to twenty percent of a bank's total capital and surplus. Certificates of deposit purchased from savings and loan associations or savings banks shall be limited to an amount equal to twenty percent of an institution's assets minus liabilities.
- Any investment authorized by the 20 Pa. C.S. Ch. 73 (relating to fiduciaries investments). This paragraph is limited to investments for any pension or retirement fund.

All securities shall be purchased in the name of the Township or the Township Water & Sewer Department and held by the bank's trust department or by an agent in the Township's name.

All investment advisors or banking institutions shall be provided with a copy of this policy and all applicable statutes related to Township investments, and shall be required to comply fully with these requirements.

The Township shall require all investment advisors or banking institutions to submit annually audited financial statements.

Disclosure

The Chief Financial Officer involved in the Township's investment process shall disclose all personal business activity that could conflict with the proper execution and management of the investment policy or could impair their ability to make impartial decisions.

Audit

All investment records are subject to annual audit by the Township's independent auditors.

The audit shall include, but not be limited to, independent verification of amounts and records of all transactions, as deemed necessary by the independent auditors.

It shall be the responsibility of the investment advisor or banking institution to maintain necessary documents to permit independent audit of the Township's investments.

Bond Proceeds

Bond proceeds shall be invested in accordance with the Local Government Unit Debt Act (Act of July 12, 1972 P.L. 78 1, No. 185) and applicable federal and state laws, subject to approval by the solicitor and/or bond counsel and the Township.

Investment transactions arising from bond proceeds shall be reported monthly to the Board in accordance with this policy.

Compliance with GAAP

Township funds shall not be invested in foreign currency and shall not have any related risk that would require disclosure pursuant to GASB Statement 40.

Township investments shall limit the exposure to loss of principal due to market changes in interest rates.

Township investments in authorized instruments that are not backed by the "full faith and credit" of the federal or state government shall be limited to those with the highest two (2) credit ratings for such instruments issued by a recognized organization.

If the rating of any instrument is reduced after the purchase and is no longer in compliance with this policy, the individual responsible for Township investments shall replace the investment immediately upon receipt of notice of the rating change and notify the Board of the rating change, action taken and replacement investment.