

AGENDA

I. **ROLL CALL**

Mr. Dale Hoover- Chairman

Mr. Harold Engle- Vice Chairman

Mr. David Hawley- Secretary

Mrs. Tamie Laudenslager- Unappointed

Mrs. Lori Troutman-Schoffstall- Temporary Treasurer/Assistant Secretary

II. **APPROVAL OF PRIOR MEETING MINUTES**- May 7, 2013

III. **UNFINISHED BUSINESS**

A. Vacancy. The vacancy has been filled by Mrs. Tamie Laudenslager. Welcome aboard! She was approved by the Borough Council as of June 12, 2013. Formal notification of this appointment was sent to the Department of Community and Economic Development together with the Board's annual Certification of Membership on June 19, 2013.

B. Website. Our website is up and running! You may log on at "udida.org". We can make additions or deletions to the site through our administrative panel.

C. Millersburg Pool Association. Check presentation occurred May 28 at 10 am. Mr. Harold Engle, Mrs. Schoffstall and Mr. Jeff Engle were present on behalf of the UDIDA. The story and photo were placed in the Upper Dauphin Sentinel and also appears on our website.

V. **NEW BUSINESS**

A. TREASURER'S REPORT (as of August 8, 2013)

GENERAL CHECKING/OPERATING ACCOUNT BALANCE: \$4,051.04. May 7, 2013 balance was **\$5,199.80**. Funds in the amount of \$4,000 were transferred on May 8, 2013 from the MMA to the General Account. Invoices of \$1,469.35 (Check #161 to Infoquest); \$105.00 (Check #162 to Shaffer & Engle); \$2,500 to the Millersburg Pool Association (Check #163); \$673.00 (Check #164 to Penn National Insurance for indemnity bond); and \$401.41 (Check #165 to Shaffer & Engle) were paid since the last meeting on May 7, 2013.

MONEY MARKET BALANCE: \$13,623.97 as of June 28, 2013. The account was previously **\$17,618.12** as of March 19, 2013. This new amount reflects a transfer of \$4,000.00 to the General Account and interest accrued.

RECEIVABLES:

None at this time. All entities have paid their annual fees.

B. PAYMENT OF BILLS

Shaffer & Engle Law Offices, LLC- Current charges **\$401.41**. See invoice No. 12038. (This amount has been previously paid as noted above).

Upper Dauphin Sentinel for meeting advertisement- **\$30.70**..

Motion: I hereby make a motion that we pay the bills presented in the total of **\$432.11**.

MOTION BY: _____

SECONDED: _____

AYES: _____ NAYES: _____

C. SOLAR FARM PROJECT

BRIEF SYNOPSIS: The UDIDA first met in August 2012 to discuss a project that would entail utilization of third party land, such as Waste Management, for the purposes of erecting a 1-3 megawatt solar farm. One (1) megawatt roughly produces enough electricity to fully run 256 homes for one year. This option would have required that the solar farm be within one (1) mile of a municipal entity, such as the Millersburg Area Authority, that would utilize the energy. That proposal required the use of bonds and the debt repayment structure was not cost-effective for the MAA or the UDIDA. It would have produced a shortfall for the first several years. We have also experienced some initial approval of the idea by Waste Management (potentially offset some of the expenditures), but now their sentiment toward the project has seemed to wane.

We met again on May 7, 2013 to discuss an idea utilizing the Millersburg Area Authority lands for the installation of the farm. However, because of the use of a private third party to manage the solar farm and use the tax credits and accelerated depreciation, it would require that the bonds be non-tax exempt.

We are meeting today to discuss the possibility of doing a solar farm project on lands owned by the Halifax Borough. This would require that the UDIDA apply for the

loan and hold the note for 6 years. Funds from the direct metering of electric energy would be used to pay the debt (not tax-exempt financing). Any excess would be dollars that the UDIDA could keep for its purposes (community enrichment). A third party would be used, such as a "shell LLC", that could utilize the tax credits and the accelerated depreciation to its advantage. The presentation today will discuss how this format will function, the risks vs. rewards, and how to move forward if this option is to be considered.

VI. **ADJOURNMENT**

Motion: There being no further business, I hereby make a motion that we adjourn. Time: _____

MOTION BY: _____

SECONDED: _____

AYES: _____ NAYES: _____