

1 North High Street, Selinsgrove, PA 17870

570-374-2311

RESOLUTION 2024-05

WHEREAS, the Council of Selinsgrove Borough, Snyder County, Pennsylvania, adopted Selinsgrove Borough Resolution No. 2024-03, authorizing Selinsgrove Borough to borrow a sum not to exceed One Million Six Hundred Thousand Dollars (\$1,600,000.00) by selling a nonelectoral general obligation note for that amount at a private negotiated sale; and

WHEREAS, Selinsgrove Borough Council negotiated the sale of the general obligation note to The Northumberland National Bank at a reasonable price and desires to accept the purchase offer of The Northumberland National Bank; and

NOW, THEREFORE, the Selinsgrove Borough Council resolved as follows:

RESOLVED, that the Selinsgrove Borough Council accepts the offer of The Northumberland National Bank to purchase its nonelectoral general obligation note upon the conditions that the such note is deemed to be a capital debt issuance by the Pennsylvania Department of Community and Economic Development ("DCED") and that Selinsgrove Borough fully complies with the terms of Selinsgrove Borough Resolution No. 2024-03 and the provisions of the Pennsylvania Local Government Unit Debt Act (53 P.S. § 8001 et seq.);

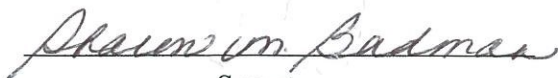
RESOLVED, FURTHER, that the Selinsgrove Borough Council is not required to submit an application with DCED and that the Council is permitted to proceed by way of an ordinance which the Borough Council duly adopted on January 2, 2024; and

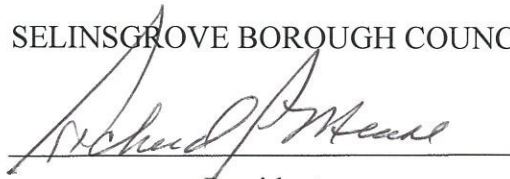
RESOLVED, FINALLY, Selinsgrove Borough shall issue its nonelectoral general obligation note to The Northumberland National Bank and the President of Borough Council, the Borough Treasurer, and Borough Solicitor are hereby authorized to execute such note and all related documents on its behalf.

RESOLVED this 5th day of February, 2024, by motion duly made, properly seconded, and carried.

ATTEST:

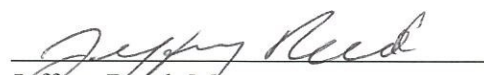
SELINGSGROVE BOROUGH COUNCIL ATTEST:


Secretary


President

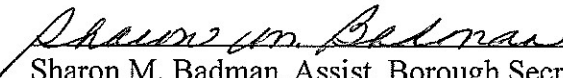
(Selinsgrove Borough Seal)

Approved this 5th day of February 2024.


Jeffrey Reed, Mayor

CERTIFICATION

I, Sharon M. Badman, Assistant Secretary of Selinsgrove Borough, Snyder County, Pennsylvania, hereby certify that the foregoing Resolution No. 2024-05, was duly enacted at the regular meeting of the Selinsgrove Borough Council on Monday, February 5th, 2024.



Sharon M. Badman, Assist. Borough Secretary

Date: February 5, 2024