

RESOLUTION 2015-108

A RESOLUTION OF RADNOR TOWNSHIP, DELAWARE COUNTY, PENNSYLVANIA, AUTHORIZING THE TOWNSHIP MANAGER TO ENGAGE PFM TO SERVE AS THE DISCLOSURE AND PRICING AGENT FOR THE TOWNSHIP'S PROPOSED BOND ISSUE WHICH CURRENTLY INCLUDES REFUNDING THE 2010 SERIES BONDS AS WELL AS NEW MONEY FOR IMPROVEMENTS TO THE LIBRARY, PARKS, AND TRAILS

WHEREAS, the GFOA best practices recommend the hiring of a Financial Advisor (FA) to insure the best interests of the Township are being met with regards to bond financing; and

WHEREAS, CARFAC has voted unanimously at their September 30, 2015 meeting to recommend that the Township utilize the services of a pricing agent for bond transactions; and

WHEREAS, the Board authorized the Township in September, 2014 to solicit RFP's from interested parties to serve as the Disclosure and Pricing Agent in their role as Financial Advisor; and

WHEREAS, the Finance staff reviewed the proposals from the four interested respondents, conducted interviews and selected, in their opinion, the best candidate for the Township; and

WHEREAS, PFM served in this same capacity for the Township as part of the Series 2014 Open Space bond transaction in November and December 2014 to the satisfaction of the Administration and CARFAC.

NOW, THEREFORE, it is hereby **RESOLVED** by the Radnor Township Board of Commissioners appoints PFM to serve as the Disclosure and Pricing Agent for the proposed bond financing at a price not to exceed \$9,700.

SO RESOLVED, this 26th day of October, A.D., 2015

RADNOR TOWNSHIP

By:



Name: James C. Higgins

Title: President

ATTEST:



Name: Robert A. Zienkowski

Title: Township Manager / Secretary