

**HANDY TOWNSHIP BOARD OF TRUSTEES  
SPECIAL MEETING MINUTES  
WEDNESDAY, SEPTEMBER 9, 2020**

A special meeting of the Handy Township Board of Trustees was called to order at 9:30 A.M. by Trustee Munsell in the Handy Township Boardroom. Trustees present: Eisele, Shear, and Roddy. Absent: Alverson. Also present: Attorney Steve Mann.

Approval of Agenda

**MOTION EISELE SUPPORT RODDY TO APPROVE THE AGENDA AS PRESENTED. MOTION CARRIED.**

Brief Public Comments

No public present.

New Business

A) Discussion of Options for Bond Debt Restructuring with Attorney

Attorney Mann presented various options related to restructuring bond debt. Reviewed spreadsheet with comparisons of various options, interest rates and costs related to issuing bonds. Also, reviewed report from Tom Traciak, CPA. Reviewed 2012 refunding of bonds and loans available to Township. Discussion concerning cash flow, final payments from the S.A.D. properties and amount Township has contributed to bond payments. Discussion of time frame and lead times needed if Township decided to pursue funding options. Next revenue sharing payment from State is due soon, will have better idea how that impacts Township revenue. Home building is continuing and selling properties owned by Township would be beneficial. Trustees appreciated the opportunity to discuss concerns and are comfortable waiting to see if restructuring is necessary. Can revisit in January, 2021.

Extended Public Comments

Board thanked Attorney Mann for the information and for attending.

**MOTION EISELE SUPPORT RODDY TO ADJOURN AT 10:10 A.M.  
MOTION CARRIED.**

Respectfully Submitted,

Pamela J. Hibbard  
Recording Secretary/Deputy Clerk

Laura A. Eisele  
Handy Township Clerk