

**Minutes of the Meeting
of the
Collegetville-Trappe Municipal Authority**

**Trappe Borough Hall
Trappe, Pennsylvania
August 20, 2014**

Chairman Bryant called the Collegetville-Trappe Municipal Authority meeting to order on the above date at 7:00 PM. The Chairman called for the Pledge of Alligence to the Flag. Members present were Mr. Schuetz, Mr. Mann, Mr. Keenan, Mr. Bryant, and Mr. Traupman. Mr. Edwards was absent. Also present was Attorney Paul Mullin.

MINUTES:

Mr. Keenan made a motion to approve the July 16, 2014, meeting minutes as presented. Mr. Mann seconded the motion and it passed unanimously.

PUBLIC INPUT:

There was no Public Input.

ENGINEER'S REPORT:

There was no Engineer's Report.

TREASURER'S REPORT:

The Chairman called on Mr. Mann for the Treasurer's Report. Mr. Mann reported on the investment spreadsheet and activity in regards to the Schwab Investments due to the sale of two positions in July plus accrued interest. Since the end of July the following has occurred:

8/4/14 - \$152,000.00 was transferred into TD Checking from the Schwab MM.

8/13/14 – CD from First Corner Stone Bank matured in the amount of \$250,974.43 and was cashed out; \$200,000.00 was deposited into a First Corner Stone Bank Money Market at an interest rate of .65%.

8/14/14 – the balance from the Corner Stone CD maturity was deposited into the TD Checking in the amount of \$50,974.43.

8/15/14 – A position in the Schwab Account matured in the face amount of \$60,000.00 and moved into the Schwab MM.

8/19/14 – Sale of another Tier 2 position for \$67,420.08 and moved into the Schwab MM.

After discussion Mr. Keenan made of motion to approve the transfer of \$200,000.00 from the First Corner Stone CD maturity into the First Corner Stone Money Market Account and the balance of \$50,974.43 deposited into the TD Checking Account. Mr. Keenan also approved the sale of the Schwab positions, moving the proceeds into the Schwab MM, and later in the month moving the proceeds into the TD Checking in order to and suitable investments. Mr. Mann seconded the motion and it passed unanimously.

The beginning balance was \$21,603.48 deposits were \$331,626.78, disbursements were \$86,309.86 leaving an ending balance of \$266,920.40. Mr. Mann made a motion that check numbers 2076 through 2089 be approved for payment. Mr. Traupman seconded the motion and it passed unanimously.

DIRECTOR'S REPORT:

The members reviewed the Director's Report which is attached.

SOLICITOR'S REPORT:

The Solicitor reported on updating some of the Authority's Resolutions. Attorney Mullin will have these suggestions prepared for the next meeting.

There was a discussion on the PERMA insurance information that was provided by the Director. The Authority members would like to table this decision until next year. The Solicitor suggested that potential insurance carriers could attend future meetings and give their presentations in order to clarify certain coverage issues. Mr. Keenan made a motion to renew the current insurance policy provided by TR Insurance Inc. as quoted. Mr. Mann seconded the motion and it passed unanimously.

CHAIRMAN'S REPORT:

There was no Chairman's Report.

Mr. Mann made a motion to approve the Business Reports, which was seconded by Mr. Keenan. The motion passed unanimously.

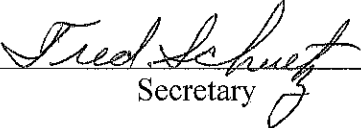
OLD BUSINESS:

There was no Old Business.

NEW BUSINESS:

There was no New Business.

The meeting was adjourned at 7:28 PM.


Secretary