



RESOLUTION NO. 2018-16

NEWTOWN TOWNSHIP, DELAWARE COUNTY, PENNSYLVANIA APPROVING THE AMENDMENT TO THE ARTICLES OF INCORPORATION OF THE NEWTOWN TOWNSHIP, DELAWARE COUNTY, MUNICIPAL AUTHORITY TO EXTEND ITS TERM OF EXISTENCE UNTIL DECEMBER 31, 2050

WHEREAS, the Township of Newtown, Delaware County, is a Township of the Second Class under the laws of the Commonwealth of Pennsylvania with a principal place of business located at 209 Bishop Hollow Road, Newtown Square, Delaware County, Pennsylvania (“Newtown Township”). At all times relevant Newtown Township was the incorporating municipality of the Newtown Township, Delaware County, Municipal Authority (“Authority”).

WHEREAS, the Authority was formed under the Municipality Authorities Act of 1945, as amended and supplemented, with a Certification of Incorporation duly issued by the Commonwealth of Pennsylvania, Department of State, Office of the Secretary of the Commonwealth dated August 7, 1961.

WHEREAS, the Articles of Incorporation of the Authority stated it was established to exist for a term of fifty (50) years or until August 7, 2011.

WHEREAS, by Articles of Amendment dated December 3, 1986 and upon a Resolution duly adopted by the Township, the Articles of Incorporation of the Authority were amended to state the term of existence of the Authority would expire June 30, 2026, unless sooner terminated by operation of law.

WHEREAS, the Authority is proceeding to implement the Act 537 Official Plan Update dated October 2012, revised February 2013, as approved by the Pennsylvania Department of Environmental Protection.

WHEREAS, the Authority will be arranging financing to pay for the cost of the implementation of the approved Act 537 Plan Update. The financing arrangement will have a term up to thirty (30) years, which timeframe extends beyond June 30, 2026 or the date the term of the existence of the Authority will expire.

WHEREAS, the Authority intends to amend its Articles of Incorporation to provide for the term of existence of the Authority to expire December 31, 2050, unless sooner terminated by operation of law, to allow for arranging financing to implement Newtown Township's Act 537 Plan Update.

WHEREAS, Newtown Township desires to approve the Authority's proposed Amendment to its Articles of Incorporation to extend the expiration term of the Authority to December 31, 2050, unless sooner terminated by operation of law.

NOW, THEREFORE, be it **RESOLVED**, by the Township of Newtown, Delaware County, Pennsylvania that the proposed Amendment of the Articles of Incorporation of the Newtown Township, Delaware County, Municipal Authority to extend the term of its existence until December 31, 2050, unless sooner terminated by operation of law, is hereby approved.

ADOPTED this 26th day of March, 2018, by the Township of Newtown,
Delaware County, Pennsylvania.

NEWTOWN TOWNSHIP, DELAWARE COUNTY, PENNSYLVANIA

BY: _____

John A. Nawn, Chairman, Board of Supervisors



I hereby certify that the foregoing Resolution was PASSED and APPROVED at the duly advertised, regular monthly meeting of the Board of Supervisors, Township of Newtown, Delaware County, on the 26th day of March, 2018, at which meeting a quorum was present.

Stephen M. Nease
Stephen M. Nease, Secretary