

RESOLUTION

WHEREAS, this municipality is a de facto or de jure member of the PENN VALLEY AIRPORT AUTHORITY; and

WHEREAS, the said Penn Valley Airport Authority is currently and will be in the future, engaged in the expansion of its facilities in accordance with the Master Plan prepared for it to assist in the orderly development of the facilities of the Penn Valley Airport Authority; and

WHEREAS, the said Penn Valley Airport must be in a position to assure the Federal Aviation Administration that the said Penn Valley Airport Authority has the financial capability and the intention to construct at least eight (8) "T" hangars in the immediate future prior to the Federal Aviation Administration authorizing additional grants to the Penn Valley Airport Authority for additional expansion and updating of the facilities of the Penn Valley Airport; and

WHEREAS, the said Penn Valley Airport Authority has determined that it desires to consolidate its existing indebtedness with any indebtedness to be incurred in the construction of the said "T" hangars;

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors (Council or Board of Supervisors) of the Township of Monroe evidence its support of the Penn Valley Airport Authority in its plans to construct a minimum of ten (10) "T" hangars, to consolidate its existing indebtedness with the expense of constructing the said "T" hangars into one indebtedness in the maximum amount of \$250,000.00, and to offer a bond issue of that amount to fund the said indebtedness.

Executed this 13th day of November, 1979.

ATTEST:

Gail B. Nichols  
Secretary

Irud A. Powell  
Chairman