

**TOWNSHIP OF CHELTENHAM
MONTGOMERY COUNTY, PENNSYLVANIA**

RESOLUTION NO. 07-17

**A RESOLUTION OF THE BOARD OF
COMMISSIONERS OF CHELTENHAM TOWNSHIP,
MONTGOMERY COUNTY, PENNSYLVANIA
ACCEPTING MODIFICATION OF CERTAIN TERMS
OF THE INVESTMENT GRADE AUDIT REPORT AND
OTHER CONTRACTUAL DOCUMENTS OF THE
REGIONAL STREETLIGHT PROGRAM**

WHEREAS, the Township of Cheltenham is located in Montgomery County, Pennsylvania (“Township”); and

WHEREAS, the Township constitutes a “governmental unit” as such term is defined under Pennsylvania’s Guaranteed Energy Savings Act (62 Pa.C.S. §3751 *et seq.*) (the “Act”); and

WHEREAS, the Delaware Valley Regional Planning Commission (“DVRPC”) has established a Regional Streetlight Procurement Program (the “Program”) to facilitate the implementation of “energy conservation measures” (“ECM”) as such term is defined under the Act; and

WHEREAS, the Township has notified Johnson Controls, Inc. (“JCI”) of the Township’s acceptance of the Final Investment Grade Audit Report Volume II (“Investment Grade Audit”) and its determination to have JCI design, engineer, procure, construct, install and commission the ECM; and

WHEREAS, the DVRPC has modified the financial terms for the Program from bond financing at an interest rate of 2.40% to a bank loan with an interest rate of 2.95% (the “Financing Modification”).

NOW, THEREFORE, be it resolved that the Township Board of Commissioners:

A. accepts the Financing Modification of the terms of the Investment Grade Audit and all other contractual documents for the Program conditioned on continuation of the requirement that the guaranteed savings in the Investment Grade Audit and other contractual documents for the Program is guaranteed by JCI for a six (6) year period instead of the three (3) year period initially offered by JCI; and

B. all other terms of Resolution No. 85-16 adopted by the Board of Commissioners of the Township on September 21, 2016, not in conflict herewith, are hereby reaffirmed; and

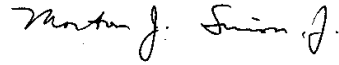
C. The Board of Commissioners hereby authorizes and directs the Township Manager or his designee (“Authorized Persons”) to make reasonable amendments to the GSA and other Program documentation in order to meet the needs of the Township and to take all such further actions to execute and deliver all such instruments and other documents as such Authorized Persons may consider necessary or appropriate to enable the Township to carry out the intent and purposes of the Program and transactions thereby.

IN WITNESS WHEREOF, the Board of Commissioners of the Township of Cheltenham, County of Montgomery, Commonwealth of Pennsylvania, has adopted and enacted this Resolution at its public meeting held at Curtis Hall, 1250 West Church Road, Wyncote, Pennsylvania 19095, under my hand and the seal of the Township of Cheltenham, this **18th day of January**, 2017 in the year of the Township of Cheltenham the one hundred and eighteenth.

**TOWNSHIP OF CHELTENHAM
BOARD OF COMMISSIONERS**



Attest: _____
Bryan T. Havir, *Manager/Secretary*



By: _____
Morton J. Simon, Jr., *President*