

**MINUTES  
FORD CITY BOROUGH COUNCIL  
SPECIAL MEETING  
LOCATION - FORD CITY BOROUGH OFFICE  
FEBRUARY 18, 2005**

CALL TO ORDER Council Vice-President Homer Pendleton called the meeting to order at 5:06 p.m.

ROLL CALL Terry Tokarek, Homer Pendleton, Tim Malec, John Rudosky, Dan Cousins and Mayor Lux were present. Steve Kozuch was absent.

ATTENDANCE Solicitor Frank Allan Wolfe was also present.

**TAX ANTICIPATION LOAN**

Pendleton explained the need for the Tax Anticipation Loan. Rudosky asked if \$75,000 is enough. Pendleton believes that it is. Malec stated that he wants a repayment plan written on paper. A discussion took place about other incoming revenue, when to pay off the loan, and the possibility of emergency situations.

Rudosky made a motion to authorize the Council President and the Secretary to sign the Resolution for the Tax Anticipation Loan in the amount of \$75,000.00 and make payment according to the promissory note. Motion died due to lack of a second.

A discussion took place about paying 50 cents on the dollar of the real estate money that came in. A discussion then took place about paying back 1/3 of the loan every time we get a property tax check from the Tax Collector. Malec stated that the bulk of the money comes in in April.

Malec made a motion to borrow the Tax Anticipation Loan of \$75,000 with a repayment plan of a minimum of 1/3 of the real estate money as it comes into the office.

A discussion followed.

Malec made a motion to authorize the Council President and the Secretary to sign the Resolution for the Tax Anticipation Loan in the amount of \$75,000 with a repayment plan of a minimum of 1/3 of the real estate money as it comes into the office to be paid on the Tax Anticipation Loan. Seconded by Cousins. Motion Carried. 5-0 Unanimous

ADJOURNMENT Cousins made a motion to adjourn the meeting at 5:25 p.m. Seconded by Rudosky. Motion Carried. 5-0 Unanimous

MINUTES  
2-18-2005  
APPROVED  
3-7-2005

Entered into executive session at 5:25 p.m.

Lisa Bittner  
Borough Secretary