



MINUTES

Cumberland County Finance Meeting

May 4, 2022 at 1:30 p.m.
Commissioners' Hearing Room
Courthouse, Carlisle, PA

Phone (717) 240-6150 Website: www.ccpa.net

Present: Commissioners Gary Eichelberger and Vincent T. DiFilippo.

Staff Present: Stacy Snyder, Chief Clerk; Tamie Hershey, Deputy Chief Clerk; Angela Smyser, Executive Assistant; Megan Fogelsanger, Shane Henry, IMTO; Dana Best, Ron Snow, Finance.

Staff Present Via Zoom: Jessica Flachsmann, IMTO; Samantha Krepps, Communications; Holly Sherman, Human Resources; Bob Shively, Public Safety.

Others Present: Brad Remig, Managing Director, Melissa Hughes, Senior Managing Consultant, PFM; Tim Horstmann, Donna Kreiser, McNeese, Member Public Finance and Government Services Group.

Call to Order: Commissioner Eichelberger called the meeting to order.

Public Comment: None.

Approval of Minutes of April 20, 2022: Commissioner DiFilippo made a motion to table this item. Commissioner Eichelberger seconded the motion and it unanimously carried.

Topics of Discussion:

Bond Issuance Update: Brad Remig reported there has been an increase in interest rates over the past few months in accordance with market projections and shared that current rates are considered low from a historical point of view. He explained the future projections account for the expected interest rate increases and clarified that we can postpone if the rates change drastically. He summarized our current standings, the overall projections, and the debt service schedule. He reported that our goal is to get \$15 Million. Tim Horstmann explained they will present a draft ordinance to the Board of Commissioners at the May 26, 2022 Commissioners' Workshop.

Other Business: None.

Adjourn: There being no other business to come before the board, Commissioner DiFilippo made a motion to adjourn.

Respectfully Submitted,

Angela Smyser
Executive Assistant