

**LOWER NAZARETH TOWNSHIP  
BOARD OF SUPERVISORS  
MINUTES  
November 26, 2024**

The Lower Nazareth Township Board of Supervisors held a public meeting on Tuesday, November 26, 2024, Chairman Pennington called the meeting to order at 7:00PM.

Present were:

James S. Pennington	-	Chairman	Gary Asteak	-	Solicitor
Nancy Teague	-	Supervisor	Lori A. Stauffer	-	Manager
Stephen A. Brown	-	Supervisor	Tammi Dravec	-	Secretary/
Amy Templeton	-	Supervisor			Treasurer

**Agenda Amendment and Approval**

N. Teague made a motion to approve the agenda. S. Brown seconded. Motion passed (4-0).

**Township Business**

**Local Government Unit Debt Act** – Solicitor Asteak reviewed the proposed borrowing ordinance. He stated the intent is for the Township to borrow \$2.5 million for the purposes of open space preservation. The proposal is to borrow \$2.5 million through People’s Security Trust Bank on a ten-year loan with payments to be made from the Open Space EIT account. The interest rate for the first five years is set at 4.7% with the interest rate to be established for years 5-10 at that time. Loan payments shall be made from the Open Space EIT account. The ordinance further authorizes an application to be made to the state for approval of the indebtedness. S. Brown made a motion to adopt Ordinance 254-11-24. N. Teague seconded. Motion passed (4-0).

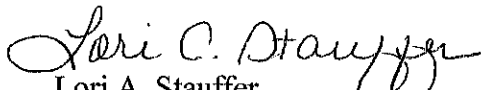
A. Templeton made a motion to authorize the Township Manager to execute the documents on behalf of the Township with People’s Security Trust Bank for acceptance of the loan. N. Teague seconded. Motion passed (4-0).

**Courtesy of the Floor**

None

**Adjournment** – The meeting was adjourned at 7:04 p.m. by Chairman Pennington

Sincerely,

  
Lori A. Stauffer  
Township Manager