

RESOLUTION NO. 2017-42

**A RESOLUTION OF RADNOR TOWNSHIP, DELAWARE COUNTY, PENNSYLVANIA, APPROVING THE TAX EXEMPT FINANCING FOR THE COUNTRY DAY SCHOOL OF THE SACRED HEART BY THE NARBERTH BOROUGH INDUSTRIAL DEVELOPMENT AUTHORITY IN AN AMOUNT UP TO 3.7 MILLION DOLLARS**

**WHEREAS**, the Narberth Borough Industrial Development Authority (the "Authority") is facilitating tax-exempt financing on behalf of Country Day School at Overbrook Foundation, d/b/a Country Day School of the Sacred Heart; and

**WHEREAS**, the amount of tax exempt financing will be up to \$3,700,000; and

**WHEREAS**, on behalf of the Country Day School of the Sacred Heart ("Borrower"), the Authority has held a public hearing on the above referenced application/project (as more particularly described on the public notice announcement attached hereto the "Project") according to the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended ("Code"); and

**WHEREAS**, the Authority has determined that the Project conforms to the public purpose, eligibility, and financial responsibility requirements of the Pennsylvania Economic Development Financing Law and has approved the above Project at a publicly advertised meeting.

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Commissioners of Radnor Township consents to and ratifies the hearing of the Authority approving the issue, and hereby further approves the issuance by the Authority of its tax-exempt note in an amount up to \$3,700,000 for the purpose of financing the Project as stated above.


**SO RESOLVED**, at a duly convened meeting of the Board of Commissioners of Radnor Township conducted on this 24<sup>th</sup> day of February, 2017.

RADNOR TOWNSHIP BOARD OF  
COMMISSIONERS



Name: Elaine P. Schaefer  
Title: President

ATTEST:



Name: Robert A. Zienkowski  
Title: Township Manager/Secretary