



*David E. Landau, Esq., Chairman
Anand D. Solanki
David A. Nasatir, Esq
Robert J. Harvie
Dr. Monica Taylor*

DELAWARE VALLEY REGIONAL FINANCE AUTHORITY

Minutes of the Agenda Meeting on February 9, 2026

On February 9, 2026, at 1811 Bethlehem Pike, Flourtown Commons, Suite C350, Flourtown, Pennsylvania 19031, the Agenda Meeting of the Board of Directors of the Delaware Valley Regional Finance Authority was conducted as advertised.

David E. Landau called the meeting to order and called the roll. The following members were also present: Anand Solanki, David A. Nasatir, Robert J. Harvie, and Dr. Monica Taylor. Jeffrey T. Calhoun and Lucien B. Calhoun from Calhoun Baker Inc., the Administrator, and Carmen P. Belefonte, Esq., the Authority Solicitor, were also in attendance.

The Administrator discussed the Administrator's report and briefed the Board on the agenda for the public meeting.

No action was taken on the Requisitions or Resolutions.

A handwritten signature in blue ink, appearing to read "David A. Nasatir", is written in a cursive style.

DAVID A. NASATIR
Secretary
Delaware Valley Regional Finance Authority



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DELAWARE VALLEY REGIONAL FINANCE AUTHORITY

Agenda Meeting February 9, 2026

Call to Order and Roll Call

Requisitions to be considered

Resolutions to be considered

- a) **Resolution 2026-12:** Authorization of Loan not to exceed \$6,000,000 to the Township of Towamencin, Montgomery County, to fund its capital improvement program.
- b) **Resolution 2026-13:** Authorization of Program Administrator to requisition up to \$10,000 for marketing of the Loan Program.

Program Administrator's Report

- 1) Loan portfolio
- 2) Market conditions
- 3) Swap transactions and market values
- 4) Marketing plan
- 5) RFQ for Solicitor



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**DELAWARE VALLEY REGIONAL FINANCE AUTHORITY
MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS ON FEBRUARY 9, 2026**

The Board of Directors of the Delaware Valley Regional Finance Authority, as duly advertised, held a public meeting, on February 9, 2026, at 1811 Bethlehem Pike, Flourtown Commons, Suite C350, Flourtown, Pennsylvania 19031.

David E. Landau called the meeting to order and called the roll. The following members were also present: Anand Solanki, David A. Nasatir, Robert J. Harvie, and Dr. Monica Taylor. Jeffrey T. Calhoun, and Lucien B. Calhoun from Calhoun Baker Inc., the Administrator, and Carmen P. Belefonte, Esq., the Authority Solicitor, were also in attendance.

The Pledge of Allegiance was recited by all present.

Upon a motion of Ms. Harvie, seconded by Mr. Nasatir, the Board unanimously approved the Minutes of the Meeting of January 12, 2026.

Upon a motion of Mr. Nasatir, seconded by Dr. Taylor, the Board unanimously adopted the resolution below.

Resolution 2026-12: RESOLVED, the Board of Directors of the Delaware Valley Regional Finance Authority hereby approves a Loan to the **Township of Towamencin, Montgomery County**, in an amount not to exceed **\$6,000,000** to fund its capital improvement program; approves the form of the Interest Rate Management Plan; and hereby authorizes and directs the execution and delivery of Loan documents.

Upon a motion of Mr. Harvie, seconded by Dr. Taylor, the Board unanimously adopted the resolution below.

Resolution 2026-13: RESOLVED, the Board of Directors hereby authorizes the Program Administrator to requisition up to TEN THOUSAND DOLLARS (\$10,000) in fiscal year 2026 to join state and regional associations of school board, county, township, borough, and authority organizations, to advertise in their publications, and to sponsor events.

Jeffrey Calhoun presented the monthly Administrator's Report. Mr. Calhoun discussed trends of the municipal finance market, the overall economic outlook, changes in the Loan portfolio, compliance with the Covenant Agreement, and the book of swap transactions. Mr. Calhoun also discussed the marketing plan to raise awareness of DelVal as a financing option and the Request for Qualifications of a Solicitor that was released on January 20, 2026.

Upon a motion of Mr. Solanki, seconded by Mr. Nasatir, the Board unanimously approved adjourning the Public Meeting.

A handwritten signature in blue ink, appearing to read "David Nasatir". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

DAVID A. NASATIR
Secretary
Delaware Valley Regional Finance Authority