



Towamencin Township

PFM Update on the Sewer System Due Diligence Process As of May 20, 2021

Robert Ford
Township Manager
Towamencin Township
1090 Troxel Road
Lansdale, PA 19446

RE: Status Update

Dear Robert,

As part of the Township's ongoing exploration of a possible sale of its sewer system, the Township has asked PFM to provide regular updates to the Board on how the process has been proceeding. Below please find a list of events and actions that have occurred since our last update in this exploration phase.

Sincerely,

PFM Financial Advisors LLC

Recent Events:

- Continued to populate the data room with various documents that were requested from the bidders or uncovered as part of the Township's ongoing due diligence.
- Drafted and produced all the necessary documents for the Pre-Bid Meetings and asset tours including but not limited to the Township's presentation to the bidders and a summary of the various service agreements that the Township is a party to.
- On Tuesday May 4th, PFM presented the Pre-Bid Meeting draft presentation to the Sewer Committee.
 - The Sewer committee provided several comments as well as corrections to the presentation which were all included in the final presentation.
- On May 10th, the Township held a Pre-Bid Meeting in the morning with one of the interested bidders followed by a tour of the various Township owned sewer assets.



- On May 14th, the Township held two Pre-Bid Meetings, one in the morning and one in the afternoon, followed by a tour of the various Township owned sewer assets.
- On May 17th, the Township held two Pre-Bid Meetings, one in the morning and one in the afternoon, followed by a tour of the various Township owned sewer assets.

Immediate Next Steps:

- Begin fielding additional due diligence questions received from the bidders and continue populating the virtual data room accordingly.
- Begin drafting the various required bidding documents.