

Eastern York School District  
Special School Board Meeting  
October 25, 2018 – 7:30 A.M.  
District Administration Offices  
Wrightsville, PA 17368

The meeting was called to order by J. Shevelew, Treasurer. The following members were present and they were: D. Bailey, Jr., R. Holtzinger, T. Lentz, J. Reese, D. Shelley, J. Shevelew. Absent were: M. Keller, J. Malone, R. Zepp. Also in attendance was: T. Weaver, Board Secretary/Business Manager.

**HEARING OF PATRONS** - None

**SECRETARY'S REPORT**

Mrs. Weaver introduced Mr. Chris Gibbons, Principal of Concord Public Finance, and Mr. Steve Hovis, Bond Counsel from Stock and Leader, who gave an overview of the refinancing of General Obligation Note, Series of 2008. The refinance will eliminate a burdensome and restrictive covenant contained in the Refunded Note whereby the interest converts to a variable rate that is unduly burdensome and restrictive, and pay costs of issuance of the debt incurred.

1. Refunding of GO Note Series of 2008

On a motion by D. Shelley, seconded by T. Lentz, the Board approved the Resolution authorizing the incurrence of non-electoral debt by the issuance of General Obligation Note, Series of 2018, in the aggregate principal amount of approximately \$4,000,000, for the purpose of currently refunding the Eastern York School District General Obligation Note, Series of 2008. The motion passed: 6 – Yes, 0 – No.

**ADJOURNMENT**

On a motion by T. Lentz, seconded by R. Holtzinger, the Special Board Meeting adjourned at 7:36 a.m.



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Teresa Weaver, Board Secretary

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