

**SOUTHERN TIOGA SCHOOL DISTRICT
241 MAIN STREET
BLOSSBURG, PA 16912**

MINUTES: BOARD OF EDUCATION—October 4, 2010—*Special Board Meeting*

A special meeting of the Board of Education of the Southern Tioga School District was called to order at 5:00 PM at the North Penn High School Library, Blossburg, PA, by Board President Barbara Shull, with the following members also present: Dan Berguson, Frank Kollar, Susan Jaquish, Roxanne Landis, and Ivan Erway.

Also present were District Administrators Penny Crowell, Laura Perry, Dr. Barbara Kelly, Dr. Brenda Freeman, Dr. Denise Drabick, and P. William David; Jonathan Cox, District Bond Counsel of Rhoads & Sinon, LLP; Robert Cox, District Solicitor of Cox, Stokes & Lantz, PC; Leslie Bear, Financial Advisor of Robert W. Baird & Co.; and interested citizens.

Administrative Report

Mrs. Perry introduced Mr. Leslie Bear, Mr. Jonathan Cox, and Mr. Robert Cox as guests at the meeting that will review the bond documents and answer questions prior to approval of the bond resolution.

Citizens Recognition: *There were no citizens' comments.*

Action Items

The Administration recommended adopting a resolution authorizing the issuance of a series of general obligation bonds of this School District in the maximum principal amount of \$19,465,000 to finance the cost of improvements to certain school buildings and accepting a contract for the sale of such bonds.

Mr. Bear reviewed the Bond Purchase Agreement and answered Board member questions.

Leon Kocher, Covington Township resident, asked a question about sinking funds and interest rates in relation to the bond issue. Mr. Jonathan Cox answered his questions.

Mrs. Gloria Schwab, Board Member, arrived at 5:17 PM.

Mr. Cox summarized the resolution for the General Obligation Bonds, Series A of 2010.

On motion of Mr. Kollar and second of Mr. Berguson, the Board voted 7 to 0 to approve the motion (EXHIBIT).

On motion of Mr. Schwab and second of Mr. Erway, the board voted 7 to 0 to adjourn the meeting.

Approved as read October 11, 2010.

Respectfully Submitted

Penny L. Crowell, Board Secretary