

**PLEASANT VALLEY SCHOOL DISTRICT**  
**Board of Education Meeting**  
**April 27, 2009**

Excellence in Education: A Community Commitment

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A special meeting of the Pleasant Valley School District Board of Education was called to order by Vice President Thomas Murphy on Monday, April 27, 2009 at 6:18 PM. Vice President Thomas Murphy welcomed those present followed by the Pledge of Allegiance. The meeting was held in the Pleasant Valley School District Offices, Brodheadsville, PA.

**ROLL CALL:**

**Board Attendees:** Vice-President Tom Murphy    Harvey Frable                    Susan Kresge  
                                 Treasurer Linda Micklos        H. Charles Hoffman  
                                 John Sabia

**Board Absentees:** President MiChelle Palmer, Ryan Hinton, Russ Gould

**Administrative Attendees:** Dr. Arnold, Ms. Zeliznik, Ms. Kotzmann

**Attendees:**

**Solicitor:**                    none

**MEETING PROCEDURES:**

Vice President Thomas Murphy referred to the agenda that was available to everyone present and to the meeting procedures that were attached.

**PLEASANT VALLEY CITIZENS:** *Comments were to be limited to the advertised purpose of this special meeting, which was refinancing the Bond Issue of 2004.*

- No citizens were present

**NEW BUSINESS – Dr. Douglas C. Arnold, Superintendent:**

Dr. Arnold introduced Mr. Jamie Shelby from R. W. Baird who outlined the details of the refinancing. Mr. Dick Wood from Rhoades & Sinon read the resolution regarding the refinancing. Mr. Wood stated that the resolution had been reviewed by our solicitor.

The following action occurred:

Susan Kresge motioned; seconded by John Sabia, to adopt the resolution to refinance Bond Issue 2004 with a net approximate savings of 3.27% for a reduction in debt service for 2009-10 and 2010-11 of approximately \$328,000 as per the attached resolution.

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**Roll Call: 6-0 Carried**

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**Pleasant Valley School Directors**

- Sue Kresge asked if the savings through financing was net of the fees and costs associated with the transaction.
- Tom Murphy asked Attorney Wood about 0% borrowing that is available to school districts through stimulus money. Mr. Wood gave a brief overview of how that particular stimulus package could possibly work for school districts. There is much more information on this issue to come from the government. He will keep us up to date.

**Pleasant Valley Citizens:**

None

**Adjournment:**

There being no further business to come before the Board, Vice President Thomas Murphy asked to adjourn. H. Charles Hoffman motioned; seconded by Harvey Frable, to adjourn the meeting at approximately 6:38 PM.  
Carried

Respectfully submitted,

Monica Kotzmann, Assistant Board Secretary \_\_\_\_\_

Linda Zeliznik, Board Recorder \_\_\_\_\_

<p><b>Next Regular Scheduled Meeting - Thursday, May 14, 2009 at 8:00 PM in the District Administration Offices</b></p>
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