DANVILLE AREA SCHOOL DISTRICT

May 4, 2009 Minutes

OPENING EXERCISES
The Danville Area School Board held a special meeting in the Senior High School Cafeteria at 5:30PM on Monday, May 4, 2009.

The meeting was called to order at 5:33 p.m. by President Allan Schappert followed by the Pledge of Allegiance and a moment of silence.

ROLL CALL - Board Members

Mr. Jamie Hosterman, Dr. Paul Moser, Ms Megan Raup, Mr. Steve Schooley, and Mr. Allan Schappert were present. Absent: Mrs. Barbara Boyer, Mrs. Dawn Gill, Mrs. Jennifer Henning, Mrs. Kellie Krum.

Jennifer Henning, Mrs. Kellie Krum arrived at 5:36 p.m.

I. PUBLIC COMMENT

There was no public comment made.

II. FINANCE

David Payne of PNC Capital Markets and Greg Mclanahan of PFM Asset Management LLC presented the updated Interest Rate Management Plan related to the issuance of the District's General Obligation Note, Series of 2009 and the related $7,000,000 Variable Rate Demand Bonds, Series of 2009 to be issued by the Northeastern Pennsylvania Hospital and Education Authority and Swap agreement.

Motion:
A motion was made by Dr. Paul Moser and seconded by Mrs. Jennifer Henning to approve the Interest Rate Mangement Plan as presented.

The motion was approved by a roll call vote of 7 yes 0 no with 2 members (Mrs. Barbara Boyer, Mrs. Dawn Gill) absent.

III. PUBLIC COMMENT

There was no public comment made.

ADJOURNMENT

At 6:01 p.m. motion was made by Dr. Paul Moser and seconded by Mrs. Jennifer Henning to adjourn the meeting.

The motion was approved by voice vote.

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Richard B. Snodgrass
Board Secretary