



**\$85,000,000\***  
**State College Area School District**  
**(Centre County, Pennsylvania)**  
**General Obligation Bonds, Series of 2015**

**Schedule of Events as of 1/29/2015**

January 2015							February 2015							March 2015						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
				1	2	3								1	2	3	4	5	6	7
4	5	6	7	8	9	10	1	2	3	4	5	6	7	8	9	10	11	12	13	14
11	12	13	14	15	16	17	8	9	10	11	12	13	14	15	16	17	18	19	20	21
18	19	20	21	22	23	24	15	16	17	18	19	20	21	22	23	24	25	26	27	28
25	26	27	28	29	30	31	22	23	24	25	26	27	28	29	30	31				

Date	Event	Responsibility
Week of Jan. 19 <sup>th</sup>	G-17 Letters Signed with BofAML, JMS (1/20)	SCASD
	<b>First Draft of Documents (Parameters Resolution, POS) Distributed</b>	BC, & UC
	<b>First Draft Comments Due (1/23)</b>	WG
	<b>Second Draft of Documents to Rating Agencies (1/23)</b>	BC, UC, FA & SCASD
Week of Jan 26 <sup>th</sup>	Board Meeting to approve Preliminary Plan of Finance, Parameters Resolution Introduced (1/26)	SCASD, BC & FA
	First Draft of Bond Purchase Contract Distributed (1/26)	UC
	Ratings Agency Conference Calls (1/28, Times TBD)	SCASD, FA & UW
Week of Feb. 2 <sup>nd</sup>	Board Meeting to approve Parameters Resolution authorizing issuance of the 2015 A and B Bonds (2/2)	SCASD, BC & FA
	Receive Ratings (2/4)	SCASD
	POS Sign-off, Due Diligence Conference Call (2/5, Time 11 a.m.)	WG
	<b>POS Posted (2/6)</b>	UC & WG
Week of Feb. 9 <sup>th</sup>	<b>Underwriter Marketing call with Syndicate/Selling Group (2/9)</b>	SCASD, UW & FA
	Local Advertisement of Bond Sale (2/8-2/13)	SCASD, UW & FA
	Meeting with local Merrill Lynch brokerage office (2/11 @ Noon)	SCASD, UW & FA
	General Pre-Marketing of Bonds	UW
	Price Views & Pre-Pricing scale distributed to SCASD/FA (2/13)	SCASD, UW & FA
	Retail/Institutional Pre-Pricing Call (2/13, Time 2 p.m.)	SCASD, UW & FA
Week of Feb. 16 <sup>th</sup>	<i>President's Day, Observed (2/16)</i>	
	Pre-Pricing Call 8:45 a.m. (2/17)	SCASD, UW & FA
	<b>Retail Order Period (2/17)</b>	SCASD, UW & FA
	Review Results of Retail Order Period/Pre Pricing 4 p.m. (2/17)	SCASD, UW & FA
	Pre-Pricing Call 8:45 a.m. (2/18)	SCASD, UW & FA
	<b>Formal Order Period for Retail &amp; Institutional Finalize rates, prices, call features (2/18)</b>	SCASD, UW & FA
	<b>Institutional Order Period/Verbal Award Noon Call (2/18)</b>	SCASD, UW & FA
	Sign BPA (rates locked) (2/18)	UW, SCASD
	DCED Package Sent (2/20)	BC

Responsibility Key:	
SCASD – State College Area School District	UW - CO – Janney Montgomery Scott
FA – NW Financial	BC – Clark Hill PLC
UW– SM-Bank of America Merrill Lynch;	UWC – Law Offices of Wayne D. Gerhold/Campbell Levine



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<u>S</u>	<u>M</u>	<u>T</u>	<u>W</u>	<u>T</u>	<u>F</u>	<u>S</u>	<u>S</u>	<u>M</u>	<u>T</u>	<u>W</u>	<u>T</u>	<u>F</u>	<u>S</u>	<u>S</u>	<u>M</u>	<u>T</u>	<u>W</u>	<u>T</u>	<u>F</u>	<u>S</u>
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Date	Event	Event
Week of Feb. 23rd	Final Comments on POS (2/23)	WG
	POS to Printer (2/23)	UC
	Circulate Closing Documents (2/25)	BC
Week of March 2 <sup>nd</sup>	Circulate Closing Memo (3/5)	UW, & FA
Week of March 9 <sup>th</sup>	SCASD signing of Closing Documents (3/9)	SCASD, BC
Week of March 23 <sup>th</sup>	Pre-Close Bond Issue (3/24)	WG
	<b>Close Bond Issue &amp; Wire Funds to School District (3/24)</b>	WG

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