

PINE-RICHLAND SCHOOL DISTRICT
SUMMARY NOTICE UNDER LOCAL GOVERNMENT UNIT DEBT ACT

Notice is hereby given that the Board of School Directors of the Pine-Richland School District will consider, at a meeting to be held on Monday, May 2, 2022, at 7:00 PM (or on such date, and at such time, not later than 30 days from this date of publication, as the Board may lawfully determine) in the DeWitt Blank Conference Room of the District Administration Office, 702 Warrendale Road, Gibsonia, PA 15044, the adoption of a resolution authorizing non-electoral debt, and summarized as follows:

Section 1 sets forth certain defined terms relevant to the resolution. Section 2 authorizes the incurrence of non-electoral debt by the issuance of a General Obligation Note, establishes the amount, interest rate, payment and maturity dates and other terms for the payment of the Note, including approval of the form of Loan Agreement and the form of the Note. Section 3 authorizes preparation of the Debt Statement. Section 4 provides for the payment and security of the Note, including the establishment of a Sinking Fund. Section 5 contains federal income tax covenants. Section 6 awards the sale of the Note. Sections 7 and 8 provide for settlement. Section 9 establishes the resolution as a contract with holders of the Note.

Exhibits to the resolution contain other relevant information, such as a description of the Project, which is comprised of (i) the refunding of the General Obligation Note, Series 2015A; and (ii) the payment of the costs of issuance of the Notes.

The full text of the Resolution as proposed may be examined by any citizen between the hours of 9:00 AM to 4:00 PM on regular school business days at the office of Secretary of the Board of School Directors at the District Administration Office, 702 Warrendale Road, Gibsonia, PA 15044, or citizens may request an electronic copy of the proposed Resolution by contacting the Board Secretary.