



Centre Region Council of Governments
CENTRE REGION PARKS AND RECREATION BOARD
CENTRE REGIONAL RECREATION AUTHORITY

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Serving the Borough of State College and the Townships of College, Ferguson, Harris and Patton

Approved Minutes of Special Meeting

Monday, 24 September 2012 at the Patton Township Building

*This meeting was advertised as a Special Meeting to coincide with the COG General Forum Meeting.
The purpose of this special meeting was to take action, in concert with the five municipalities,
to refinance the 2008 Pool Renewal Loan.*

I. CALL TO ORDER and ROLL CALL

Chair Sue Mascolo called the Special Meeting to order at 8:00 PM, during a recess of General Forum Meeting.
Board members attending (5 of 6):

Sue Mascolo, Chair

Roy Harpster, Vice-Chair

Kathy Matason, Secretary

Donna Ricketts

Chris Hurley

Staff: Ronald J. Woodhead, Director

Chrissy Kisslak, Office Manager (and Notary)

II. ACTION ITEM

As part of the refinancing process, the Authority Board voted unanimously to adopt **Resolution #02-2012**, as prepared by Bond Counsel, which accepts the Loan Proposal from Jersey Shore State Bank along with other requirements. The loan amount was for \$6,128,000 for the same term as the original loan (20 years in 2008). The refinancing is expected to save \$60,000 per year in reduced repayments from the five participating municipalities.

The Authority Officers then signed the Resolution and the required legal documents before the Notary.

III. ADJOURNMENT

The meeting was adjourned by 8:10 PM.

Meeting summary prepared by Chrissy Kisslak, CRPR Office Manager

These minutes were approved by the Board on 18 Oct 2012. They will now be distributed and web-posted.

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