

Mount Jackson  
Economic Development Authority Meeting  
May 30, 2019  
-1-

Chairman Rick Koontz called the meeting to order at 5:00 PM in the council chambers at 5901 Main Street. Authority members in attendance were Mike Koontz, Ken Hackenbracht and Mike Jones. Kevin Fauber, Town Manager; and Neil Showalter, Financial Director, were also present.

Agenda Additions/Deletions/Changes: None

Introduction of Guests: Phil Evans, Shenandoah University Legal Counsel

Old Business: None

New Business: Resolution – Amendment of Educational Facilities Revenue Bonds issued for the benefit of Shenandoah University

Modification of the Bonds are necessary because:

1. Interest rate provision – lower rate
2. Move the interest calculation to the equivalent of the LIBOR method
3. Extend the date as to when the bonds can be called by the bank

Member M. Koontz MOVED, seconded by Member Hackenbracht to APPROVE the Resolution.

ROLL CALL VOTE:

<u>AYE</u>	<u>NAY</u>	<u>ABSENT</u>
Member R. Koontz		
Member M. Koontz		
Member Hackenbracht		
Member Jones		

4 AYES, motion carried

With no further business the meeting was adjourned at 5:10 PM.

Submitted By:  
Debbie Stover  
Town Clerk