

SOUTHERN HUNTINGDON COUNTY SCHOOL DISTRICT
Huntingdon County, Pennsylvania

NOTICE

NOTICE IS HEREBY GIVEN that the Board of School Directors of Southern Huntingdon County School District, Huntingdon County, Pennsylvania (the "School District"), at a regularly scheduled public meeting, to be held in the Library of the Southern Huntingdon County Middle School/High School Building, located at 10339 Pogue Road, Three Springs, Pennsylvania on Tuesday, November 21, 2017, at 7:00 o'clock p.m., prevailing time, or, in the alternative, on a date not more than thirty (30) days nor less than three (3) days from the date of advertisement of this Notice, will give consideration to and take action upon a Resolution (the "Resolution"), a summary of which is set forth in the following caption:

"A RESOLUTION

OF THE BOARD OF SCHOOL DIRECTORS OF SOUTHERN HUNTINGDON COUNTY SCHOOL DISTRICT, HUNTINGDON COUNTY, PENNSYLVANIA (THE "SCHOOL DISTRICT"), AUTHORIZING AND DIRECTING THE ISSUANCE OF A GENERAL OBLIGATION NOTE, SERIES OF 2017, IN THE PRINCIPAL AMOUNT NOT TO EXCEED \$550,000 (THE "NOTE"), AS PERMITTED BY AND PURSUANT TO THE LOCAL GOVERNMENT UNIT DEBT ACT, 53 PA. C.S. § 8001 *ET SEQ.*, AS AMENDED AND SUPPLEMENTED, FOR THE PURPOSE OF PROVIDING FUNDS TO BE ADVANCED TO THE HUNTINGDON COUNTY CAREER AND TECHNOLOGY CENTER (THE "CAREER CENTER") AND APPLIED THEREBY TO (I) A CAPITAL PROJECT CONSISTING OF THE PLANNING, DESIGNING, ACQUIRING, CONSTRUCTING, FURNISHING AND EQUIPPING OF ALTERATIONS, ADDITIONS AND RENOVATIONS TO REAL PROPERTY USED AND TO BE USED BY THE CAREER CENTER IN THE EXECUTION OF ITS EDUCATIONAL MISSION (THE "CAREER CENTER PROJECT") AND (II) THE PAYMENT OF COSTS OF ISSUING THE NOTE, AS APPLICABLE (COLLECTIVELY, THE 2017 SOUTHERN HUNTINGDON PROJECT); DETERMINING THAT SUCH DEBT SHALL BE NONELECTORAL DEBT OF THE SCHOOL DISTRICT; DETERMINING THAT THE NOTE SHALL BE SOLD AT INVITED SALE; ACCEPTING A PROPOSAL FOR PURCHASE OF THE NOTE, AT INVITED SALE, AND AWARDING THE NOTE AND SETTING FORTH RELATED PROVISIONS; FIXING THE SUBSTANTIAL FORM, DATE, MATURITY DATE, INTEREST RATE, INTEREST AND PRINCIPAL PAYMENT DATES, PLACE OF PAYMENT OF PRINCIPAL AND INTEREST AND PREPAYMENT PROVISIONS OF THE NOTE; AUTHORIZING EXECUTION AND ATTESTATION OF THE NOTE; PROVIDING THAT THE NOTE, WHEN ISSUED, SHALL BE A GENERAL OBLIGATION OF THE SCHOOL DISTRICT; PROVIDING COVENANTS RELATED TO DEBT SERVICE APPLICABLE TO THE NOTE AS REQUIRED BY SAID DEBT ACT, AND THE PENNSYLVANIA CONSTITUTION AND PLEDGING THE FULL FAITH, CREDIT AND TAXING POWER OF THE SCHOOL DISTRICT IN SUPPORT THEREOF; SPECIFYING THE REALISTIC ESTIMATED USEFUL LIFE OF THE CAREER CENTER PROJECT; ESTABLISHING A SINKING FUND IN CONNECTION WITH THE NOTE AS REQUIRED BY SUCH DEBT ACT; APPOINTING A PAYING AGENT, REGISTRAR AND SINKING FUND DEPOSITORY; PROVIDING A COVENANT TO INSURE PROMPT AND FULL PAYMENT OF ALL OBLIGATIONS OF THE NOTE WHEN DUE; RATIFYING PRIOR ADVERTISEMENT AND DIRECTING FURTHER ADVERTISEMENT; AUTHORIZING AND DIRECTING THE PREPARATION, EXECUTION AND FILING OF A TRANSCRIPT OF PROCEEDINGS, INCLUDING A DEBT STATEMENT AND A BORROWING BASE CERTIFICATE, WITH THE DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT; DECLARING THAT THE DEBT TO BE INCURRED TOGETHER WITH OTHER INDEBTEDNESS OF THE SCHOOL DISTRICT, NOT TO BE IN EXCESS OF THE LIMITATION IMPOSED BY SUCH DEBT ACT UPON THE INCURRING OF DEBT BY THE SCHOOL DISTRICT; SETTING FORTH CERTAIN COVENANTS RELATING TO THE NON-ARBITRAGE STATUS OF THE NOTE; DESIGNATING THE NOTE AS A QUALIFIED TAX-EXEMPT OBLIGATION UNDER SECTION 265 (b)(3) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED; AUTHORIZING AND DIRECTING THE APPROPRIATE OFFICERS OF THE SCHOOL DISTRICT TO EXECUTE AND DELIVER A DISBURSEMENT AGREEMENT; ESTABLISHING A CLEARING ACCOUNT AND DIRECTING THE ESTABLISHMENT OF A PROJECT ACCOUNT BY THE CAREER CENTER; AUTHORIZING THE PAYMENT OF EXPENSES; PROVIDING GUIDELINES FOR PERMITTED INVESTMENTS; AUTHORIZING THE PAYMENT OF EXPENSES, AS APPLICABLE; DESIGNATING

THE EXECUTIVE DIRECTOR OF THE CAREER CENTER TO BE AN AGENT OF THE SCHOOL DISTRICT; AUTHORIZING AND DIRECTING PROPER OFFICERS OF THE SCHOOL DISTRICT TO DO AND PERFORM CERTAIN SPECIFIED, REQUIRED OR APPROPRIATE ACTS AND THINGS; PROVIDING FOR SEVERABILITY OF PROVISIONS; RATIFYING AND CONFIRMING AUTHORIZATION TO THE SOLICITOR, AND NOTE COUNSEL; REPEALING ALL RESOLUTIONS OR PARTS OF RESOLUTIONS INSOFAR AS THE SAME SHALL BE INCONSISTENT HEREWITH; AND PROVIDING WHEN THIS RESOLUTION SHALL BECOME EFFECTIVE.”

The full text of the Resolution may be examined or inspected by any citizen at the office of the Business Manager in the School District’s Administration Offices, at the Southern Huntingdon County Middle School/High School Building, located at 10339 Pogue Road, Three Springs, Pennsylvania, on any regular business day between the hours of 9:00 a.m. and 4:00 p.m., prevailing time. Amendments may be made to the Resolution prior to adoption.

This notice is given in accordance with the requirements of and in compliance with the Local Government Unit Debt Act, 53 Pa.C.S.A. § 8001 et seq., as amended and supplemented.

SOUTHERN HUNTINGDON COUNTY SCHOOL DISTRICT