

## MINUTE BOOK

BOARD OF COUNTY COMMISSIONERS

WASHINGTON COUNTY, PENNSYLVANIA

Minute No. 707

Washington County Commissioners

Washington, PA, November 15, 2002

The Washington County Board of Commissioners met in regular session in the Public Meeting Room, Courthouse Square, Washington, Pennsylvania, with the following members being present: Commissioners John P. Bevec; Diana L. Irely and J. Bracken Burns, Sr. Also being present: Catherine Kresh, Administrator/Chief Clerk; Mary Friedline, Assistant Solicitor; Linda Belcher, Administrative Assistant; Roger Metcalfe, Budget Director; Gregory Zappala and Nick Falgione, RRZ Public Markets, Inc.; Jeff Mills, Pepper Hamilton, LLP; Linda Metz, Observer-Reporter; and a group of elementary students from North Hills Christian Home School.

Chairman Bevec called the meeting to order at approximately 10:05a.m.

Chairman Bevec entertained a motion to approve Minute No. 706 dated November 7, 2002.

Moved by Mrs. Irely, seconded by Mr. Burns, that Minute No. 706 be approved as written.

Roll call vote taken:

Mr. Burns - Yes; Mrs. Irely - Yes; Mr. Bevec - Yes.

Motion carried unanimously.

SPECIAL ORDER OF BUSINESS

Chairman Bevec noted the purpose of the meeting is for refinancing Washington County's 1993 Bond Issue.

Mr. Gregory Zappala of RRZ Public Markets, Inc. addressed the Board regarding an opportunity to refinance the County's bonds.

Mr. Zappala stated the County would be entering into a Purchase Contract with RRZ Public Markets, Inc. for the purpose of refinancing 1993 bonds that are remaining.

Mr. Zappala explained taking this action today would lock in the low interest rates and will give Washington County a 3.75% savings (approximately \$300,000.00) on their bond issue.

Moved by Mrs. Irely, seconded by Mr. Burns, to approve the refinancing of the 1993 bonds as per above.

Roll call vote taken:

Mr. Burns - Yes; Mrs. Irely - Yes; Mr. Bevec - Yes.

Motion carried unanimously.

There being no further business, Chairman Bevec declared the meeting adjourned at approximately 10:10 a.m.

THE FOREGOING MINUTES SUBMITTED FOR APPROVAL:

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*November 19*, 2002  
 ATTEST: *Catherine E. Kresh*  
 ADMINISTRATOR/CHIEF CLERK