

****THESE MINUTES ARE SUBJECT TO BOARD APPROVAL****

**GOFFSTOWN SCHOOL DISTRICT
PUBLIC HEARING MINUTES
Monday, July 19, 2010 - 7:00pm
Goffstown High School – Media Center
27 Wallace Road, Goffstown, NH 03045**

School Board Members

Keith Allard
Dian McCarthy
Jennifer Theroux
Suzanne Tremblay
Kent Nolan
Virginia McKinnon
Lorry Cloutier

Administration

Stacy Buckley
Raymond Labore

Call to Order

The public hearing was called to order by Keith Allard at 7:00 pm.

The public hearing pertains to the refinancing of a current bond. The Goffstown School Board authorized the administration to proceed with the refinancing of the current bond to a better overall rate.

Keith noted that there was no public present at the meeting.

Ray Labore, business administrator reviewed the refinancing details of the bond. This is a bond to refinance the GHS bond. The outstanding bond amount is approximately \$7.195M. The savings over time will be approximately \$40,000.00 per year with the refinancing. This will total approximately \$400,000.00 over the rest of the life of the bond. The bond will not extend beyond the current bond timeframe.

Since June, when the board voted to do this, the interest rates of bonds has been reduced- a favorable value for the district.

First Southwest will act as the agent for the bond and Devine Millimet will act as the bond council.

Ray will keep the board informed as to current rates and make a recommendation at the next board meeting as to when to go forward with the actual refinancing.

Lorry made a motion to close the public hearing at 7:12pm. Ginny McKinnon seconded the motion. All in favor

The public hearing was closed at 7:12 pm.

Respectfully submitted by:

Stacy Buckley
Pro temp clerk