

Economic Development Authority of the City of Winchester, Virginia

Special Meeting Minutes

DATE: October 31, 2012
TIME: 8:00 a.m.
LOCATION: Rouss City Hall Council Chambers

MEMBERS:	<u>Present</u>	<u>Absent</u>
Larry T. Omps	<u> X </u>	<u> </u>
Joseph E. Kalbach	<u> X </u>	<u> </u>
Daniel Troup	<u> </u>	<u> X </u>
Ronald Mislowsky	<u> X </u>	<u> </u>
J. P. Carr	<u> X </u>	<u> </u>
Suzanne Conrad	<u> X </u>	<u> </u>
William Buettin	<u> X </u>	<u> </u>

ALSO ATTENDING: Michael L. Bryan, Counsel, James W. Deskins, Executive Director and Craig Lewis, Senior Vice President and Chief Financial Officer for Valley Health System

PRESIDING: Larry T. Omps, Chairman

SUBJECT: **Call to Order and Determination of Quorum**

HIGHLIGHTS: Chairman Omps called the special meeting to order at 8:00 a.m., at which time it was determined that a quorum was present.

SUBJECT: **Valley Health System Bond Renewal**

HIGHLIGHTS: Authority counsel submitted for consideration by the Directors of the Authority that certain Resolution Authorizing A Supplemental Trust Agreement With Respect To The Hospital Revenue Bonds (Valley Health System Obligated Group), Series 2009B And Related matters. Craig Lewis, Senior Vice President and Chief Financial Officer for Valley Health System, was present and advised the Authority that two series of the Bonds in the amount of \$25,000,000.00 each are due for renewal. These two series were initially held by TD Bank and US Bank at the time of the initial issuance of the 2009 Bonds. US Bank will continue to hold \$25,000,000.00 of the Bonds, and is being substituted in place of

TD Bank for the second series of Bonds in the total sum of \$25,000,0000.00 that is being renewed. Upon motion duly made by Mr. Kalbach, seconded by Mr. Buettin, the Resolution was unanimously approved upon a roll call vote as follows:

<u>Roll Call</u>	<u>Vote</u>
Larry T. Omps	Aye
Joseph E. Kalbach	Aye
Ronald Mislowsky	Aye
J. P. Carr	Aye
Suzanne Conrad	Aye
William Buettin	Aye

A copy of the Resolution is made a part of these Minutes.

SUBJECT: Monthly Authority Meeting

HIGHLIGHTS: The regular monthly meeting of the Authority scheduled for November 20, 2012 is cancelled. In the event that issues arise which need to be addressed by the Authority, a special meeting may be scheduled during the month of November in lieu of the regular monthly meeting.

SUBJECT: Next Meeting

HIGHLIGHTS: The next monthly meeting of the Authority is scheduled for December 18, 2012 at 8:00 a.m. in Common Council Chambers.

ADJOURNMENT: There being nothing further, the meeting was adjourned.

Respectfully submitted by:

Michael L. Bryan, Secretary

MLB/pmn

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