

RESOLUTION NO. 11 OF 2008

AUTHORIZING CHAIR OF BOARD OF COMMISSIONERS OF CENTRE COUNTY,
PENNSYLVANIA TO
APPROVE CENTRE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY/
NITTANY VALLEY CHARTER SCHOOL

WHEREAS, a public hearing was held by the Centre County Industrial Development Authority (hereinafter "Authority") on behalf of the Board of Commissioners of Centre County, Pennsylvania on April 14, 2008, at 9:00 A.M., E.D.T., for a project of the Authority involving the issuance of not more than \$750,000.00 aggregate principal amount of Authority's Revenue Note, Series 2008 (Nittany Valley Charter School Project) and which involves various expenditures as otherwise set forth in the notice of the public hearing which was previously published (a copy of which notice is attached hereto); and

WHEREAS, the Chair of the Board of County Commissioners of Centre County, Pennsylvania has requested the advice of this Board as to whether or not he should approve the project under the authority granted to him under the laws of the Commonwealth of Pennsylvania as the "Applicable Elected Representative" of Centre County, Pennsylvania as said term is defined by said legislation.

NOW, THEREFORE, BE IT RESOLVED by Board of County Commissioners of Centre County in regular meeting assembled, and it is hereby resolved by the authority of the same:

SECTION 1. The Chairperson of the Board of the Centre County Commissioners is hereby authorized and directed to render approval of the Nittany Valley Charter School Project of

the Centre County Industrial Development Authority under the provisions of Section 147(f) of the Internal Revenue Code of 1986, as amended, and the rules and regulations issued thereunder.

SECTION 2. The approval granted hereunder is under and subject to the provisions of all other applicable Resolutions of the County of Centre and also to the express condition that any Note issued thereunder shall not constitute nor give rise to a pecuniary liability of the County of Centre or a charge against its respective credit or taxing powers.

SECTION 3. That the Chairperson is hereby authorized to take any and all action necessary and to sign any and all documents, including approval and Consent Form attached hereto, to carry into effect this Resolution.

RESOLVED BY THE BOARD this 29th day of April, 2008.

Attest:

BOARD OF COMMISSIONERS OF
CENTRE COUNTY, PENNSYLVANIA

Timothy T. Boyde
Timothy T. Boyde, Director of Administrative
Services, Chief Clerk

By: Jon W. Eich
Jon W. Eich
By: Rich Rogers
Rich Rogers
By: Steven D. Dershem
Steven D. Dershem

APPROVAL AND CONSENT

CENTRE COUNTY/CENTRE COUNTY INDUSTRIAL
DEVELOPMENT AUTHORITY/NITTANY VALLEY CHARTER SCHOOL

This Approval and Consent is given for the purposes of satisfying the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended, and the rules and regulations adopted thereunder for the public approval requirements contained therein as follows:

A. The Undersigned is the applicable representative of the Board of the Centre County Commissioners, under the authority granted to him under the provisions of the Economic Development Finance Law.

B. A public hearing of the Centre County Industrial Development Authority and the Board of Centre County Commissioners for the Nittany Valley Charter School Project of the Authority was held on April 14, 2008, at 9:00 A.M., E.D.T., following reasonable public notice as provided for under the appropriate regulations governing TEFRA hearings.

C. The Consent and Approval for the Nittany Valley Charter School Project is hereby given by the Undersigned.

Dated this 29th day of April, 2008.

Attest:

BOARD OF COMMISSIONERS OF
CENTRE COUNTY



By:



Jon W. Eich, Chairperson