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2 **PAW PAW DISTRICT LIBRARY**
3 **BOARD OF DIRECTORS**
4 **Special Meeting**
5 **July 27, 2020**

6 President Sherry Bennett called the special meeting of the Paw Paw District Library Board of
7 Directors to order at 7:06 PM via Zoom webinar in compliance with State of Michigan
8 Executive Order 2020-75.

9 Board members present: Sherry Bennett, Suzanne Miller, Julie Pioch Catey Bolton, Laurie
10 Cooper, Krystal Seibert. Absent: Brian Wiersma

11 Staff present: Library Director Gretchen Evans, Finance Manager Jenn O'Donnell;

12 Public in attendance: Jim Miller, Andy Campbell from Baker Tilley


13 **PUBLIC COMMENT - none**

14 **BOND REFUNDING PROPOSAL**

15 Director Evans reviewed the information received from Baker Tilley and provided an
16 overview of risks and benefits of refunding the 2011 Bond. The library currently owes about
17 2.4 million with an end date of 2041. The lock down period for the current bond is over and
18 the library can now make changes if they want to. Andy Campbell answered questions from
19 the board. Following discussion, it was moved by Seibert and seconded to have Director
20 Evans move forward with the steps required to refund (refinance) the 2011 Bond which
21 includes contacting Baker Tilley and Miller Canfield Law Firm to request that they provide
22 engagement letters for the board to review at the August 17 meeting.

23 The motion was adopted on a roll call vote (Yes: Sherry Bennett, Suzanne Miller, Julie Pioch
24 Catey Bolton, Laurie Cooper, Krystal Seibert; No: none).

25
26 The meeting was adjourned at 8:16 PM

 Julie Pioch, Secretary

Date Approved: 8/17/2020