

**PUBLIC HEARING  
HERON POINT TEFRA BONDS  
AUGUST 5, 2013**

Mayor Bailey called the public hearing to order at 7:05 p.m. In attendance were Council members James R. Gatto, Linda C. Kuiper, Mabel Mumford-Pautz and Mauritz Stetson, W. S. Ingersoll, Town Manager, Jennifer Mulligan, Stenographer, Lindsey Rader of Funk & Bolton (Bond Counsel) and guests.

Ms. Rader explained that Heron Point, a 501(C3) was required to hold a TEFRA (Tax Exempt Federal Reform Act) hearing (notice of which was published in the preceding month) which described what was to be refinanced. Heron Point was asking for bonds not to exceed \$30,000,000.00 of tax-exempt and/or taxable bonds, the proceeds of which will be used to pay off in whole or in part outstanding bonds issued in 1998 by the Maryland Health and Higher Education Facilities Authority, to pay back taxable debt that Heron Point's parent affiliate provided to them for capital improvements and working capital, to finance new improvements and pay for the cost of issuance.

Ms. Rader stated that there would be no cost to the Town, but the public hearing was for residents to comment on the proposed issuance.

Mayor Bailey asked if there were any questions or comments.

There being none, the public hearing was closed at 7:12 p.m.

Submitted by:   
Jennifer Mulligan  
Stenographer

Approved by:  
Margo G. Bailey  
Mayor

# Please Sign In

8/5/13

Name	Address	Email
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2. Daniel Menefee		news@chester-town.org
3. Lindsey A. Kader	Funk & Bolton, P.A. 312 S. Charles St. 15th Fl. MD 21201	LKADER@FBLAW.COM
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7. GERALD T. GRANT	ACTS INC. 315 Morris Road West Point, PA	JGRANT@ACTSLIFE.ORG
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