

**GETTYSBURG AREA SCHOOL DISTRICT**  
**Adams County, Pennsylvania**

**NOTICE OF MEETING FOR CONSIDERATION OF  
AND ACTION UPON A PROPOSED RESOLUTION AUTHORIZING  
THE INCURRENCE OF NONELECTORAL DEBT**

NOTICE IS HEREBY GIVEN that the Board of School Directors (the “Board”) of the Gettysburg Area School District (the “School District”) will hold a public meeting on Monday, March 15, 2021 at 7:00 p.m. Due to the COVID-19 social distancing protocol, the meeting will be held virtually in accordance with the Governor’s Declaration of a State of Emergency for the Commonwealth of Pennsylvania due to a public health emergency dated March 6, 2020, as amended. The public will be able to access the meeting through live streaming via a link that will be made available on the School District website.

Public comment will be taken by emailing [pcomment@gasd-pa.org](mailto:pcomment@gasd-pa.org) and can be submitted by 6:00 p.m. on Monday, March 15, 2021. Public comments received by that time will be read into the record. The Board meetings will be recorded and placed on the School District’s web site.

The meeting is being held for the purpose of considering and acting upon a proposed resolution (the “Resolution”) authorizing the incurrence of nonelectoral debt by the School District and providing, among other things, as follows:

1. Authorizing the School District to incur nonelectoral debt pursuant to the Local Government Unit Debt Act, as amended (the “Act”), in an aggregate principal amount not to exceed \$10,300,000, and to evidence such indebtedness by the issuance of its General Obligation Notes, Series of 2021 (the “Notes”). The Notes will be issued to finance the (a) current refunding of the School District’s General Obligation Note, Series of 2017 (the “Refunded Note”) (the “Refunding Program”) and (b) paying the costs and expenses related to the issuance of the Notes and possibly insuring the Notes if deemed financially advantageous.
2. Determining and stating that the purpose of the Refunding Program is to reduce debt service that would otherwise be payable on the Refunded Note.
3. Stating that the debt to be incurred through the issuance of the Notes is nonelectoral debt and that the Notes, when issued, will be general obligations of the School District.
4. Finding, after due consideration and investigation, that the School District may elect the Notes be purchased in a private sale by negotiation with RBC Capital Markets, LLC or be placed with a commercial bank and providing for such sale by accepting a proposal for the purchase of the Notes (the “Note Purchase Proposal”).

5. Authorizing and directing the President or Vice President of the Board of School Directors and the Secretary or Treasurer of the School District and their successors or assigns to prepare, certify and file a debt statement required by Section 8110 of the Act, to execute and deliver the Notes and to take all other action required by the Act or under the Resolution in connection with the issuance of the Notes.

6. Containing a covenant by the School District as required by the Constitution of Pennsylvania and by the Act, that the School District shall include in its budget for each fiscal year the amount of debt service on the Notes for each such fiscal year; that it shall appropriate such amounts from its general revenues for the payment of such debt service; that it shall duly and punctually pay or cause to be paid the interest on and principal of the Notes as the same shall become due; and that for such budgeting, appropriation and payment, the full faith, credit and taxing power of the School District is pledged.

7. Providing for the creation of a Sinking Fund for the Notes and the appointment of a Paying Agent and Sinking Fund Depository and authorizing the proper officers of the School District to enter into a contract with the Paying Agent and Sinking Fund Depository.

8. Providing for the form of the Notes and the terms thereof, including a schedule of principal maturities on a not to exceed basis and a maximum rate of interest for the Notes and authorizing various other terms of the Notes.

9. Authorizing the purchase of insurance for the Notes if deemed financially advantageous to the School District.

10. Authorizing the disbursement and application of the proceeds of the Notes to fund the costs of the Refunding Program and the costs and expenses related to the issuance of the Notes.

11. Authorizing the prepayment of the Refunded Note and providing for the deposit and pledge of funds with the Paying Agent for the Refunded Note, which will be sufficient to pay all remaining outstanding principal of and interest on the Refunded Note to the date of prepayment.

12. Providing for other matters in connection with the issuance and sale of the Notes.

A copy of the full proposed text of the Resolution summarized above may be examined by any citizen in the School District's Administration Building located at 900 Biglerville Road, Gettysburg, Pennsylvania and on the website of the School District under Services – Business Office at <https://www.gettysburg.k12.pa.us/domain/74>.

The Resolution will approve "not to exceed" parameters for certain details related to the Notes, including the principal amount of the Notes, the purchase price for the Notes, the final maturity schedule for the Notes, and the interest rates of the Notes. Under the Resolution

currently on file, the Board delegates authority to the President or Vice President to enter into an Addendum to the Bond Purchase Proposal which specifies the final terms and conditions of the Notes (including actual interest rates and principal amounts) subject to said final terms meeting all of the parameters set forth in the Resolution.

The Resolution may be amended in such respects as the Board may deem appropriate.

If the Resolution is adopted, a notice of adoption thereof, including a summary of the omitted details, if any, and other details of the financing, if any, and also including any amendments to the Resolution made during final passage, if any, will be advertised after adoption and made available for examination by any citizen in accordance with the Act.

GETTYSBURG AREA SCHOOL DISTRICT  
Belinda M. Wallen, Board Secretary and Business Manager