

**MINUTES
ECONOMIC DEVELOPMENT AUTHORITY
OF THE TOWN OF MOUNT JACKSON
MEETING 4:30 PM
March 21, 2007**

Chairman R. Koontz called the meeting to order at 4:30 p.m. In attendance were: Mrs. Hiner, Mssrs. Hackenbracht, Albright, and Shepherd. Also attending: Ms. Perry, and Mr. Moore.

OLD BUSINESS:

YMCA of Portsmouth – The YMCA is refinancing its \$3 million BB&T bond. They are changing the term and the rate is changing. They have requested approval of a resolution approving the amendment. Ms. Perry summarized the nature of the transaction and recommended approval. MOTION by Mr. Shepherd, 2nd by Mr. Albright to approve the resolution as presented – PASSED UNANIMOUSLY by those present on a Roll Call Vote.

NEW BUSINESS:

Fees for amending bond issues. Staff recommended an amendment to the fee schedule to provide that amendments to bond issues shall have a fee equal to one half of the then-current normal issuance fee. MOTION to approve the fee schedule change by Mr. Hackenbracht, 2nd by Mr. Shepherd. Passed Unanimously by those present on a Roll Call vote.

The meeting adjourned at 4:50 p.m.

Respectfully Submitted,

Charles Moore, Secretary