

REQUEST FOR BOARD ACTION

HENDERSON COUNTY

BOARD OF COMMISSIONERS

MEETING DATE: 21 May 2008

SUBJECT: Request for special meeting regarding Henderson County Hospital Corporation revenue bond refinancing

SUMMARY OF REQUEST:

The Board has previously given preliminary approval to the refinancing of the Series 2001 Henderson County floating rate bond issue (Henderson County Hospital Corporation/Margaret R. Pardee Memorial Hospital revenue). The Local Government Commission ("LGC") is set to review this matter the afternoon of 3 June, 2008. It is not anticipated that this refinancing, which does not significantly change maturity dates or increase the amount owed, but rather fixes the interest rate from its current floating rate, will see opposition at the LGC.

This Board must meet subsequent to LGC approval and give final approval to the refinancing, to allow a closing of 11 June 2008.

The time recommended for what should be a relatively brief meeting is 10:00 a.m. on either 4 June or 5 June.

BOARD ACTION REQUESTED:

Setting special meeting date and time.

If the Board is so inclined, the following motion is suggested:

I move that the Board hold a special meeting on June ____, 2008, at 10:00 a.m., in the Board's regular meeting room, to review and give final approval to the revenue bond refinancing.