

**COLONIAL SCHOOL DISTRICT
PLYMOUTH MEETING, PA 19462
MINUTES, JULY 16, 2008.**

Vice President Johnson convened the special meeting of the Colonial Board of School Directors at 7:57 a.m. in the Superintendent's Conference Room located in Colonial Elementary School on July 16, 2008.

Board Members Present: Tom Davis, Gary Johnson, Hope Luken and Dr. Bill Ryan.

Board Members Participating Via Conference Call: Sue Moore, Marc Orlow, Dr. Pascal Scoles and Mitch Zimmer

Board Members Absent: Steven Slutsky.

Also Attending: Dr. Vincent F. Cotter, Superintendent; Dr. MaryEllen Gorodetzer, Assistant Superintendent; Joseph P. Bickleman, Chief Financial Officer/Board Treasurer; Robert A. Walper, Fox Rothschild, LLP and David M. Sherman, Community Relations Coordinator/Board Secretary.

Mr. Johnson led the Pledge of Allegiance.

Public Comments on the Agenda: None.

New Business: At Mr. Johnson's request, Mr. Walper reviewed a resolution to approve a proposed Tax Increment Financing (TIF) Project Plan submitted regarding the Seven Tower Bridge Office Building. He stated that the District will pledge 25 percent of the annual incremental tax revenues from the project subject to the terms, conditions and limitations contained in the project plan. He added that the resolution included details of the project plan, a pilot agreement, a project agreement and authorization for District officials to execute any final changes to the documents.

Mrs. Luken moved and Mr. Davis seconded a motion to approve the TIF resolution. On a roll call vote, all but Dr. Ryan voted in favor. The motion was carried, 7-1.

Public Comment: None.

There being no further business before the Board, Mr. Johnson adjourned the meeting at 8:08 a.m.

Respectfully Submitted,



David M. Sherman
Board Secretary