

JEFFERSON COUNTY SCHOOL DISTRICT FINANCE CORPORATION

Meeting Minutes for December 9, 2013
Called Meeting of the Board of Directors

CALLED meeting of the Board of Directors of the Jefferson County School District Finance Corporation held at the VanHoose Education Center, 3332 Newburg Road, Louisville, Kentucky, 40218, on Monday, December 9, 2013, at 6:55 p.m.

DIRECTORS PRESENT

Mr. Chris Brady
Mrs. Linda Duncan*
Mrs. Carol Ann Haddad
Mr. Chuck Haddaway
Mr. David A. Jones, Jr.
Ms. Diane Porter
Mrs. Debbie Wesslund

DIRECTORS ABSENT

OTHERS PRESENT

Donna Hargens
J. Cordelia Hardin
Rosemary Miller
Edward D. Muns

*Mrs. Duncan arrived at 6:58 p.m.

December 4, 2013

MEETING NOTICE

JEFFERSON COUNTY SCHOOL DISTRICT FINANCE CORPORATION

To All Members of the Board of Directors of the Jefferson County School District Finance Corporation:

There will be a called meeting of the Board of Directors of the Jefferson County School District Finance Corporation on Monday, December 9, 2013, at 6:55 p.m., in the Stewart Auditorium of the VanHoose Education Center, 3332 Newburg Road, Louisville, Kentucky.

The public is invited to attend.

For further information, contact Ben Jackey, Communications and Community Relations, 485-3357.

JEFFERSON COUNTY SCHOOL DISTRICT FINANCE CORPORATION

AGENDA

CALLED MEETING OF THE BOARD OF DIRECTORS

DECEMBER 9, 2013

- I. Call to Order
- II. Approval of Minutes of Previous Meeting of Board of Directors
- III. Approvals and Authorizations
 - A. Authorization, Ratification and Approval of Redemption
 - B. Authorization and Direction to Bond Counsel and Fiscal Agency Group
 - C. Authorization to Execute Documents
 - D. Authorization to Borrow Funds from Board of Education
 - E. Authorization and Ratification of Appointments
 - F. Other Authorizing Resolutions
- IV. Other Business
- V. Adjournment

II.

DECEMBER 9, 2013

TO: BOARD OF DIRECTORS
JEFFERSON COUNTY SCHOOL DISTRICT FINANCE
CORPORATION

FROM: DONNA M. HARGENS
PRESIDENT

SUBJECT: APPROVAL OF MINUTES OF PREVIOUS MEETING OF
BOARD OF DIRECTORS

RECOMMENDATION: I recommend that the minutes of the meeting of the Board of
Directors which was held on October 28, 2013, as presented,
be and are hereby ratified and approved, and shall be
entered into the minute book of the Corporation.

RATIONALE: This action is necessary for the orderly operation of the
Corporation.

DH:RM

Attachment

II. Approval of Minutes of Previous Meeting of Board of Directors

Motion Passed: President Donna Hargens recommends that the minutes of the meeting of the Board of Directors, which was held on October 28, 2013, be and are hereby ratified and approved, and shall be entered into the minute book of the Corporation. The recommendation passed with a motion by Mrs. Debbie Wesslund and a second by Mrs. Carol Ann Haddad.

Mr. Chris Brady	Yes	Mrs. Linda Duncan	Absent
Mrs. Carol Ann Haddad	Yes	Mr. Chuck Haddaway	Yes
Mr. David A. Jones, Jr.	Yes	Ms. Diane Porter	Yes
Mrs. Debbie Wesslund	Yes		

III. A. THROUGH F.

DECEMBER 9, 2013

TO: BOARD OF DIRECTORS
COUNTY SCHOOL DISTRICT FINANCE
CORPORATION

FROM: DONNA M. HARGENS
PRESIDENT

SUBJECT: APPROVALS AND AUTHORIZATIONS

RECOMMENDATION: I recommend that the Board of Directors approve the attached Approvals and Authorizations.

RATIONALE: This action is necessary in order to effect the redemption prior to maturity of the Corporation's outstanding School Building Revenue Refunding Bonds, Series 2003A (the "Prior Bonds") maturing July 1, 2014 and 2015.

DH:RM

Attachment

III. Approvals and Authorizations.

A. Authorization, Ratification and Approval of Redemption.

RESOLVED, that the redemption prior to maturity of the Corporation' outstanding School Building Revenue Refunding Bonds, Series 2003A (the "Prior Bonds") maturing July 1, 2014 and 2015, as outlined to this Board by the Superintendent of Schools and her staff, hereby is authorized and approved, and the officers of the Corporation hereby are authorized to proceed in taking the necessary steps toward implementing the proposed redemption, and their actions heretofore taken in that regard are hereby authorized, ratified and confirmed.

B. Authorization and Direction to Bond Counsel and Fiscal Agency Group.

RESOLVED, that those parties named below as Bond Counsel and Fiscal Agency Group to the Corporation hereby are authorized and directed to proceed to prepare all necessary documents and obtain all necessary approvals for the redemption of the Prior Bonds, including obtaining approvals from the State Board of Education, the Department of Education, the Kentucky School Facilities Construction Commission, any other appropriate state officials and the Jefferson County Board of Education. Branch Banking and Trust Company, as Paying Agent for the Prior Bonds, is hereby authorized and directed to proceed to prepare and distribute a notice of redemption in accordance with the terms of the Series Resolution adopted on February 24, 2003, in connection with the issuance of the Prior Bonds.

C. Authorization to Execute Documents.

RESOLVED, the President of the Corporation hereby is authorized to execute and deliver, or to approve the execution and delivery by the Board of, an escrow agreement (the "Escrow Agreement"), if applicable, relating to the deposit of funds with an escrow agent until the earliest practicable time at which the Corporation can apply such proceeds to the redemption and retirement of the Prior Bonds. The execution by the President of the Corporation of each of the foregoing documents to which the Corporation is a party shall constitute conclusive evidence of the approval of the document executed and of the approval of remaining documents to which the Corporation is not a party.

D. Authorization to Borrow Funds from Board of Education.

RESOLVED, that on the authorization of the Jefferson County Board of Education to advance to the Corporation the funds necessary to redeem the Prior Bonds, the officers of the Corporation hereby are authorized and directed to take all actions which they deem necessary and reasonable in order to borrow such funds from the Board, including without limitation the execution of such documents as the Board may require and their actions heretofore taken in that regard are hereby authorized, ratified and confirmed.

E. Authorization and Ratification of Appointments.

RESOLVED, that, in connection with the redemption of the Prior Bonds, the following individuals or firms be and are hereby appointed to the positions listed beside their respective names as general counsel, bond counsel and fiscal agency group (in accordance with Kentucky School Facilities Construction Commission policy), and the actions of the Corporation's officers heretofore taken with respect to such appointments are hereby authorized, ratified and confirmed:

<u>Name</u>	<u>Capacity</u>
Rosemary Miller	General Counsel to the Corporation
Wyatt, Tarrant & Combs, LLP	Bond Counsel
J.J.B. Hilliard, W.L. Lyons, LLC and Ross, Sinclair & Associates LLC	Fiscal Agency Group

F. Other Authorizing Resolutions.

RESOLVED, FURTHER, that the officers and staff of the Corporation are hereby authorized and directed to obtain all requisite approvals as may be required by the Commonwealth of Kentucky and to take any and all action as may be reasonable and necessary to effectuate the foregoing Resolutions.

RESOLVED, FURTHER, that on presentation of the proper vouchers and documentation, and subject to the limitations set forth herein, the Treasurer of the Corporation is hereby authorized and directed to pay any and all fees and expenses which the Corporation may incur, including without limitation the fees and expenses of the Corporation's fiscal agents, bond counsel and bond registrar and paying agent, and the President or Treasurer of the Corporation is

authorized to execute and deliver all necessary and appropriate documents in connection therewith.

RESOLVED, FURTHER, that the invalidity or unenforceability of any of these Resolutions or any portion thereof shall not affect the validity or enforceability of any one or more of the other Resolutions contained herein or any portion thereof.

RESOLVED, FURTHER, that, to the extent that these Resolutions conflict with or are incompatible with any prior actions taken or resolutions adopted by the Board of Directors, such prior actions or resolutions are hereby superseded and declared to be void.

RESOLVED, FURTHER, that these Resolutions shall be effective immediately.

III. Approvals and Authorizations

Motion Passed: President Donna Hargens recommends that the Board of Directors approve the attached Approvals and Authorizations. The recommendation passed with a motion by Mr. David A. Jones, Jr. and a second by Mr. Chuck Haddaway.

Mr. Chris Brady	Yes	Mrs. Linda Duncan	Absent
Mrs. Carol Ann Haddad	Yes	Mr. Chuck Haddaway	Yes
Mr. David A. Jones, Jr.	Yes	Ms. Diane Porter	Yes
Mrs. Debbie Wesslund	Yes		

IV. Other Business

V. Adjournment

Motion Passed: A motion to adjourn the December 9, 2013, meeting of the Jefferson County School District Finance Corporation passed with a motion by Mrs. Carol Ann Haddad and a second by Mr. Chris Brady.

Mr. Chris Brady	Yes	Mrs. Linda Duncan	Yes
Mrs. Carol Ann Haddad	Yes	Mr. Chuck Haddaway	Yes
Mr. David A. Jones, Jr.	Yes	Ms. Diane Porter	Yes
Mrs. Debbie Wesslund	Yes		

President

Secretary