**SPENCER COUNTY FINANCE CORPORATION**

**SPECIAL CALLED MEETING**

**SPENCER COUNTY MIDDLE SCHOOL**

**MONDAY, JANUARY 25, 2016 (APPROXIMATELY 7:30 P.M.)**

**Board Members Present:**

Ms. Debbie Herndon, Board Chair

Ms. Janet Bonham, Vice Chair

Ms. Sandy Clevenger

Dr. Lynn Shelburne

Mr. Bart Stark

**Others Present:** Superintendent Adams, Chuck Abell, Dwight Salsbury (Ross, Sinclaire & Associates), Steve Rucker, Matt Mercer, Mark Thomas, Todd Russell, Jim Oliver, Brett Beaverson, Rick Vincent, Vicki Goodlett, Michele Barlow and others.

**ORDER # 96**

**CALL TO ORDER**

The meeting was called to order at 7:53 p.m. by Ms. Debbie Herndon, Finance Corporation President.

**ORDER # 97**

**Approval of Resolution Entering into Contract, Lease and Option with the Board of Education and Approve Advertisement and Sale of Bonds**

Mr. Dwight Salsbury of Ross Sinclaire & Associates read the Resolution as presented below:

*A Resolution of the Board of Directors of the Spencer County School District Finance Corporation, providing for the issuance of $9,620,000 principal amount (which may be increased or decreased by the amount of $960,000) of school building Refunding Revenue Bonds, Series of 2016 (the refunding bonds) in accordance with Sections 162.120 through 162.290, 162.385 and 58.180 of the Kentucky Revised Statutes, for the purpose of retiring prior to their respective maturities certain of the outstanding Spencer County School District Finance Corporation School Building Revenue Bonds, Series of 2007, dated August 1, 2007 (the prior issue) through the deposit and investment in escrow of the net proceeds of the refunding bonds; providing for the payment of principal of and interest on certain bonds of said prior issue by redemption in advance of maturity, providing for the creation of certain funds to effect the defeasement of the rights by the owners of certain of the bonds of the prior issue of the transfers of certain amounts into certain funds; providing for the payment of said refunding bonds and the interest thereon, providing for the rights of the registered owners of said refunding bonds and the enforcement thereof; authorizing and approving the execution of continuing disclosure procedures; and providing for an advertised public competitive sale of said refunding bonds.*

A motion was made by Mr. Bart Stark and seconded by Dr. Lynn Shelburne to approve the Resolution of the Spencer County School District Finance Corporation as stated above:

Ms. Debbie Herndon Yes

Ms. Janet Bonham Yes

Ms. Sandy Clevenger Yes

Dr. Lynn Shelburne Yes

Mr. Bart Stark Yes

**ORDER # 98**

**ADJOURNMENT**

A motion was made by Ms. Sandy Clevenger and seconded by Mr. Bart Stark to adjourn the Special Called Finance Corporation meeting at 8:05 p.m.

Ms. Debbie Herndon Yes

Ms. Janet Bonham Yes

Ms. Sandy Clevenger Yes

Dr. Lynn Shelburne Yes

Mr. Bart Stark Yes