**SPENCER COUNTY FINANCE CORPORATION**

**SPECIAL CALLED MEETING**

**SPENCER COUNTY HIGH SCHOOL**

**MONDAY, APRIL 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 Chuck Adams, Chuck Abell, Matt Mercer, Curt Haun, Steve Rucker, Mark Thomas, Todd Russell, Rick Vincent, Jim Oliver, Brett Beaverson, Vicki Goodlett, Diana Thomas, Kenny Stanfield, Jennifer Bates, Darla Browning, Linda Neyhart, Kathy Fickel, Duane McClain, Ricky Reinle, Janet Allen, parents, students, and others.

**ORDER # 155**

**CALL TO ORDER**

The meeting was called to order by Ms. Debbie Herndon at 7:18 p.m.

**ORDER # 156**

**APPROVAL OF RESOLUTION ENTERING INTO CONTRACT, LEASE AND OPTION WITH THE BOARD OF EDUCATION AND APPROVE ADVERTISEMENT AND SALE OF BOND**

Mr. Dwight Salsbury with Ross, Sinclaire & Associates addressed the Board, answered questions, and read the Resolution below.

A RESOULTION OF THE BOARD OF DIRECTORS OF THE SPENCER COUNTY SCHOOL DISTRICT FINANCE CORPORATION, RELATING TO AND PROVIDING FOR THE ISSUANCE OF $18,235,000 PRINCIPAL AMOUNT (SUBJECT TO A PERMITTED ADJUSTMENT OF $1,825,000) OF SPECIAL OBIGATION BONDS (SCHOOL BUILDING REVENUE BONDS) IN ACCORDANCE WITH SECTIONS 58.180 AND 162.120 THROUGH 162.290 AND 162.385 OF THE KENTUCKY REVISED STATUTES TO PROVIDE FUNDS FOR SCHOOL BUILDING PURPOSES, PROVIDING AND DETERMNING THE DUTY OF SAID CORPORATION IN CONNECTION WITH THE OPERATION OF THE SCHOOL PROPERTY, THE CREATION OF FUNDS SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON SAID REVENUE BONDS AS AND WHEN THEY MATURE, THE CREATION OF ADEQUATE MAINTENANCE AND INSURANCE FUNDS, AUTHORIZING AND APPROVING THE EXECUTION OF CONTINUING DISCOLSURE PROCEDURES, AND AUTHORZING THE EXECUTION OF LEASE OF SUCH FOREGOING PROPERTY TO THE BOARD OF EDUCATION OF THE SPENCER COUNTY SCHOOL DISTRICT.

A motion was made by Mr. Bart Stark and seconded by Ms. Sandy Clevenger to approve the Resolution Entering into Contract, Lease and Option with the Board of Education and Approve Advertisement and Sale of Bond as presented.

Ms. Debbie Herndon Yes

Ms. Janet Bonham Yes

Ms. Sandy Clevenger Yes

Dr. Lynn Shelburne Yes

Mr. Bart Stark Yes

**ORDER # 157**

**ADJOURNMENT**

A motion was made by Ms. Sandy Clevenger and seconded by Ms. Janet Bonham to adjourn the Spencer County Finance Corporation Meeting at 7:28 p.m.

Ms. Debbie Herndon Yes

Ms. Janet Bonham Yes

Ms. Sandy Clevenger Yes

Dr. Lynn Shelburne Yes

Mr. Bart Stark Yes

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Ms. Debbie Herndon, Board Chair

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Mr. Chuck Adams, Superintendent/Secretary