**SPENCER COUNTY FINANCE CORPORATION**

**SPECIAL CALLED MEETING**

**SPENCER COUNTY MIDDLE SCHOOL**

**MONDAY, NOVEMBER 21, 2016 (Approximately 7:15 p.m.)**

**BOARD MEMBERS PRESENT**

Ms. Debbie Herndon, Board Chair

Ms. Janet Bonham, Vice Chair

Ms. Sandy Clevenger

Dr. Lynn Shelburne

**ABSENT:**

Mr. Bart Stark

**OTHERS PRESENT:** Superintendent Chuck Adams, Mr. Chuck Abell, Todd Russell, Curt Haun, Mark Thomas, Matt Mercer, Steve Rucker, Diana Thomas, Vicki Goodlett, Mary Lynn Martin, Ashley Phillips, Janet Allen, Pete Clevenger, Jason Strange (Smith and Company), Bryan Skinner (Ross Sinclaire), Michele Barlow and others.

**ORDER # 79**

**CALL TO ORDER**

The meeting was called to order at 7:28 p.m. by Ms. Debbie Herndon.

**ORDER # 80**

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

Mr. Bryan Skinner with Ross Sinclaire read the Resolution (stated below) and answered questions.

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SPENCER COUNTY SCHOOL DISTRICT FINANCE CORPORATION, PROVIDING FOR THE ISSUANCE OF $430,000 PRINCIPAL AMOUNT (WHICH MAY BE INCREASED OR DECREASED BY THE AMOUNT OF $40,000) OF SCHOOL BUILDING REFUNDING REVENUE BONDS, SERIES OF 2016 (THE REFUNDING BONDS) IN ACCORDANCE WITH SECTIONS 162.120 THROUGH 162.290 AND 58.180 OF THE KENTUCKY REVISED STATUES, 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 2005, DATED JULY 1, 2005 (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 THE 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 OF THE OWNERS OF CERTAIN OF THE BONDS OF THE PRIOR ISSUE AND 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 Ms. Sandy Clevenger and seconded by Ms. Janet Bonham to approve the Resolution entering into contract, lease and option with the Board of Education and approve advertisement and sale of bond.

Ms. Debbie Herndon Yes

Ms. Janet Bonham Yes

Ms. Sandy Clevenger Yes

Dr. Lynn Shelburne Yes

Mr. Bart Stark Absent

**ORDER # 81**

**ADJOURMENT**

A motion was made by Ms. Sandy Clevenger and seconded by Ms. Janet Bonham to adjourn the Special Called Finance Corp at 7:35 p.m.

Ms. Debbie Herndon Yes

Ms. Janet Bonham Yes

Ms. Sandy Clevenger Yes

Dr. Lynn Shelburne Yes

Mr. Bart Stark Absent