**Finance Corporation of the Boone County Board of Education**

July 19, 2018 7:30 PM

Ralph Rush Professional Development Center

99 Center Street

Florence, Kentucky 41042

**I. CALL TO ORDER**

The Corporation meeting of the Boone County Schools Board of Education July 19, 2018 was called to order by Chairperson Bonnie Rickert at the Ralph Rush Staff Development Center.

 **Attendance Taken at 7:30 PM:**

Present Board Members:

Dr. Maria Brown

Ms. Karen Byrd

Mr. Ed Massey

Ms. Bonnie Rickert

Absent Board Members:

Mr. Matt McIntire

Gerry Dusing attended as Board Attorney

Karen Evans, Board Secretary, recorded the minutes.

Dr. Randy Poe informed the board he would not be present due to a conference, Mr. Eric McArtor, Deputy Superintendent, led the meeting.

**II. AUDIENCE OF CITIZENS**

 No one spoke.

**III. APPROVAL OF MINUTES AND FINANCIAL STATEMENTS**

Eric McArtor, Deputy Superintendent COO, recommended approval of the minutes and financial statements ofJune14, 2018.

1. A motion was made by Karen Byrd, seconded by Maria Brown to approve the minutes of the June 14, 2018 finance board meeting and financial statements, as presented. Ed Massey recused herself from the meeting minutes she was not in attendance. Bonnie Rickert, Maria Brown, Karen Byrd and Ed Massey voted, “aye.” MOTION: The motion passed 4-0.

**IV. Bond Sale to Finance Ignite Institute**

Eric McArtor, Deputy Superintendent COO, recommended the board approve and adopt the resolution authorizing the Boone County School District Finance Corporation to issue revenue bonds in the amount of $13,490,000.00 to finance the construction of Ignite Institute, as presented.

 BOONE COUNTY SCHOOL DIST. FIN. CORP. RESOLUTION

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BOONE COUNTY SCHOOL DISTRICT FINANCE CORPORATION, RELATING TO AND PROVIDING FOR THE ISSUANCE OF $13,490,000 PRINCIPAL AMOUNT (WHICH MAY BE INCREASED OR DECREASED BY THE AMOUNT OF $1,350,000) OF SCHOOL BUILDING REVENUE BONDS, SERIES 2018 IN ACCORDANCE WITH SECTIONS 162.120 THROUGH 162.300 AND 162.385 OF THE KENTUCKY REVISED STATUTES, TO PROVIDE FUNDS FOR SCHOOL BUILDING PURPOSES; PROVIDING AND DETERMINING THE DUTY OF THE CORPORATION IN CONNECTION WITH THE OPERATION OF THE SCHOOL PROPERTY AND THE CREATION OF FUNDS SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS AS AND WHEN THEY MATURE AND THE CREATION OF AN ADEQUATE MAINTENANCE AND INSURANCE FUND; AND AUTHORIZING THE EXECUTION OF LEASE AND OTHER INSTRUMENTS WITH RESPECT TO SUCH PROPERTY WITH THE BOARD OF EDUCATION OF THE BOONE COUNTY SCHOOL DISTRICT.

1. A motion was made by Maria Brown, seconded by Ed Massey to approve and adopt the resolution authorizing the Boone County School District Finance Corporation to issue revenue bonds in the amount of $13, 490,000.00 to finance the construction of Ignite Institute, as presented. Karen Byrd did not vote because of her employment with a financial institution. Bonnie Rickert, Maria Brown and Ed Massey voted, “aye.” MOTION: The motion passed 3-0.

**V. ADJOURNMENT**

1. A motion was made by Maria Brown, seconded by Karen Byrdadjourn the meeting. Bonnie Rickert, Maria Brown, Karen Byrd and Ed Massey voted, “aye.” MOTION: The motion passed 4-0.

 The meeting was adjourned at approximately 7:30 pm.

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Bonnie Rickert/Chairperson

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Karen Byrd/Secretary