

**Mercer County Board of Education
Finance Corporation Meeting Minutes
November 15, 2018, 5:30 PM
Central Office
530 Perryville Street
Harrodsburg, KY 40330**

Attendance Taken at 6:23 PM:

Present Board Members:

Ms. Marianne Davis
Ms. Christie Devine
Mr. Billy Montgomery
Mr. Randy Phillips
Mr. Larry Yeager

1. Call to Order

Rationale:

Marianne Davis - District 1
Larry Yeager - District 2
Billy Montgomery - District 3
Christie Devine - District 4
Randy Phillips - District 5
Dennis Davis - Mercer County Schools Superintendent
Amber Minor - Mercer County Schools Finance Officer

2. Approval of Agenda

Rationale:

Approval of the agenda as presented.

Order #201901 - Motion Passed: Approval of the Finance Corporation Agenda passed with a motion by Mr. Billy Montgomery and a second by Mr. Randy Phillips.

Ms. Marianne Davis	Yes
Ms. Christie Devine	Yes
Mr. Billy Montgomery	Yes
Mr. Randy Phillips	Yes
Mr. Larry Yeager	Yes

3. Confirmation of Officers

Rationale:

Mercer County School District Finance Corporation slate of officers:

President - Marianne Davis
Vice President - Christie Devine
Treasurer - Amber Minor

Secretary - Dennis Davis

Members: Billy Montgomery, Randy Phillips, and Larry Yeager

Order #201902 - Motion Passed: Approval of the Mercer County School District Finance Corporation Officers as presented passed with a motion by Mr. Randy Phillips and a second by Mr. Larry Yeager.

Ms. Marianne Davis Yes

Ms. Christie Devine Yes

Mr. Billy Montgomery Yes

Mr. Randy Phillips Yes

Mr. Larry Yeager Yes

4. Consideration of Energy Conservation Revenue Bonds

Rationale:

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE MERCER COUNTY SCHOOL DISTRICT FINANCE CORPORATION, RELATING TO AND PROVIDING FOR THE ISSUANCE OF \$8,070,000 PRINCIPAL AMOUNT (WHICH MAY BE INCREASED OR DECREASED BY THE AMOUNT OF \$810,000) OF ENERGY CONSERVATION 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 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; AND AUTHORIZING THE EXECUTION OF A LEASE AND OTHER INSTRUMENTS WITH RESPECT TO SUCH FOREGOING PROPERTY WITH THE BOARD OF EDUCATION OF THE MERCER COUNTY SCHOOL DISTRICT.

Order #201903 - Motion Passed: A RESOLUTION OF THE BOARD OF DIRECTORS OF THE MERCER COUNTY SCHOOL DISTRICT FINANCE CORPORATION, RELATING TO AND PROVIDING FOR THE ISSUANCE OF \$8,070,000 PRINCIPAL AMOUNT (WHICH MAY BE INCREASED OR DECREASED BY THE AMOUNT OF \$810,000) OF ENERGY CONSERVATION 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 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; AND AUTHORIZING THE EXECUTION OF A LEASE AND OTHER INSTRUMENTS WITH RESPECT TO SUCH FOREGOING PROPERTY WITH THE BOARD OF EDUCATION OF THE MERCER COUNTY SCHOOL DISTRICT passed with a motion by Mr. Larry Yeager and a second by Mr. Billy Montgomery.

Ms. Marianne Davis Yes

Ms. Christie Devine Yes

Mr. Billy Montgomery Yes

Mr. Randy Phillips Yes

Mr. Larry Yeager Yes

5. Adjournment

Order #201904 - Motion Passed: Adjournment passed with a motion by Ms. Christie Devine and a second by Mr. Billy Montgomery.

Ms. Marianne Davis Yes

Ms. Christie Devine Yes

Mr. Billy Montgomery Yes

Mr. Randy Phillips Yes

Mr. Larry Yeager Yes