



Ross, Sinclair & Associates, LLC

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February 1, 2019

Attn: Superintendent and/or Director of Transportation

RE: KISTA 2019 Used School Bus Sale

Dear Sir or Madam:

Our Firm acts as Financial Advisor to the Kentucky Interlocal School Transportation Association (KISTA). Over the past 25 years, we have assisted KISTA in conducting a competitive, joint bidding process for the sale of surplus school buses.

The 2018 sale involved 135 used school buses. We have scheduled this year's sale to take place on Thursday, May 09, 2019 at 10:00 a.m. (ET) and that all the school bus units will be made available to the successful bidders on or before June 30, 2019.

KISTA arranges for the appropriate legal advertisements to comply with Kentucky State Law in the bidding process. In order to participate in the pool, your board would be required to adopt the enclosed resolution. There is no cost to a participant district in order for them to utilize the services of KISTA in this program.

Each participating school district will be allowed seven (7) business days following the opening of the bids to accept or reject any or all bids received for their buses. The attorneys to KISTA will handle all public advertisement of the bidding, waivers of liability, and other Kentucky Department of Education requirements. Participation in the used bus sale is strictly voluntary.

You must be willing to release title to the buses to the successful purchaser no later than June 30, 2019.

Enclosed herewith is an inventory form to be completed for each used school bus that you wish for KISTA to advertise for sale. All items must be completed on the inventory form; there can be no exceptions. It is imperative that we have the vehicle identification numbers on each unit.

Our time frame is as follows:

1. School bus inventory forms must be received from each participant no later than March 20, 2019.
2. The competitive sale of the used school buses will be held on Thursday, May 09, 2019 at 10:00 AM ET with results of the bidding to be made available to you immediately thereafter.
3. Transfer of title and payment by the successful purchaser will occur with the unit transfer on or about June 30, 2019.

1219 Assembly Street
Columbia, SC
29201
803/765-1004
fax: 803/765/1058

700 Walnut Street
Cincinnati, OH
45202
513/381-3939
fax: 513/381-0124

One Riverfront Plaza
401 West Main Street,
Suite 2110
Louisville, KY
40202
502/491-3939
fax: 502/491-9979

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ROSS, SINCLAIRE & ASSOCIATES, LLC

We are recommending your school board provide authorization to the school superintendent to either accept or reject any and all bids received for the used buses immediately following the sale without further board action.

If you elect to participate in the KISTA Used Bus Sale, please take the following actions: 1) have the Board adopt the enclosed Resolution prior to March 20, 2019; and, 2) complete the enclosed inventory form **(one (1) form for each bus unit offered for sale)** and submit directly to the following address:

**KISTA
Attn: Lincoln Theinert
c/o Ross, Sinclair & Associates, LLC
325 W. Main Street, Ste. 300
Lexington, KY 40507**

Inventory forms may be sent by fax or email to Lincoln Theinert at 859-381-1357 or ltheinert@rsamuni.com.

Should you have any questions of the program please contact Lincoln Theinert at our office at 800-255-0795.

Sincerely,

Lincoln Theinert

Enclosure

BOARD OF EDUCATION OF _____ ("BOARD")

A RESOLUTION OF THE BOARD OF EDUCATION AUTHORIZING THE SUPERINTENDENT TO ACT FOR AND ON BEHALF OF THE BOARD IN CONNECTION WITH THE SALE OF USED SCHOOL BUSES WHICH HAVE BEEN AND ARE HEREBY DECLARED SURPLUS BY THE BOARD AND THE PARTICIPATION OF THE BOARD IN THE POOLED USED BUS SALE CONDUCTED BY THE KENTUCKY INTERLOCAL SCHOOL TRANSPORTATION ASSOCIATION ON BEHALF OF PARTICIPATING SCHOOL DISTRICTS.

WHEREAS, the Board has determined that certain used school buses owned by the Board are no longer suitable for use by the Board in the transportation of students, and

WHEREAS, the Board desires to participate in the Pooled Used Bus Sale ("PUBS") conducted on behalf of participating Kentucky school districts ("Participating Districts") by the Kentucky Interlocal School Transportation Association ("KISTA"), and

WHEREAS, KISTA will act for and on behalf of those school districts participating in PUBS for 2019 by effecting published advertisements as required by law and notifying those prospective purchasers interested in used school buses ("Vehicles"), and

WHEREAS, KISTA will make the bidding information available to prospective purchasers requesting same and require that bids for all buses offered be submitted for consideration by KISTA on an Official Bid Form to be delivered to the address specified by KISTA on or before the sale date and hour indicated, and

WHEREAS, bids will be opened and considered by KISTA at the time stated and the successful bidders determined for each Vehicle, and

WHEREAS, upon determination of the successful bidders KISTA will notify the successful bidder and refer the successful bids to the respective Participating District for the respective Vehicle, and

WHEREAS, KISTA is not the owner of the Vehicles and is merely acting as a clearing house for Participating Districts in conducting a pooled, publicly advertised, competitive sale of the Vehicles, and

WHEREAS, KISTA, in cooperation with Participating Districts, has prepared the "KISTA Used School Bus Listing" attached to and made a part of the Official Bid Form on which are listed the model, model year, vehicle identification number, engine type, transmission type, brake type, mileage, and specific condition, as well as the respective Participating District which owns each Vehicle, and

WHEREAS, upon its receipt of bids KISTA will calculate the best bid received for each Vehicle and notify the Participating District owner which may accept or reject such bid by formal action within the time specified from the bid opening, and

WHEREAS, the Board has determined that it desires to participate in PUBS for 2019 and the Superintendent at the direction of the Board has supplied the specific information to KISTA for preparation of the required advertisements for sale, and

WHEREAS, it is necessary that the Board approve a form of Contract of Sale for Used School Buses and authorize the Superintendent to act on behalf of the Board in executing said Contract if the Superintendent determines that a bid is acceptable.

NOW, THEREFORE, BE IT AND IT IS HEREBY RESOLVED BY THE BOARD AS FOLLOWS:

1. That the Board desires to participate in the Pooled Used Bus Sale Program conducted by the Kentucky Interlocal School Transportation Association on behalf of Participating Kentucky School Districts.
2. That the form of Contract of Sale for Used School Buses which is attached to this Resolution as Exhibit A has been reviewed and considered by the Board and its use is hereby authorized and approved.
3. That the Superintendent is hereby authorized to execute said Contract of Sale for Used School Buses on behalf of the Board, if the Superintendent determines, in his/her sole discretion, that the purchase price offered for the Board's Vehicle(s) is acceptable, without any further action of this Board.
4. That the Chairman and Secretary of the Board are hereby authorized to execute such Bills of Sale, Transfer of Title or other legal documents in order to effect the sale and delivery of the Vehicles identified in Exhibit B hereto, if and when the Superintendent determines that the sale price for said Vehicles is acceptable. Notwithstanding anything herein to the contrary, the Superintendent shall be empowered to reject all bids or accept bids for only selected Vehicles, as the case may be, in the discretion of the Superintendent.
5. That the adoption of this Resolution shall in no way bind the Board to the sale of the Vehicles unless and until the Superintendent executes on the Board's behalf the Contract of Sale for Used School Buses.
6. That in the information supplied prospective bidders by KISTA under the Official Terms and Conditions of Sale of Vehicles and in the Contract of Sale for Used School Buses identified as Exhibit A hereto, it shall be expressly stated that the Vehicles are offered, sold, and delivered without expressed or implied warranty with regard to use or condition; however, the Superintendent is authorized and directed under the terms of this Resolution to make a realistic appraisal of the condition of the Vehicles offered to KISTA and prospective bidders in order to avoid misunderstandings.

Passed and adopted this _____ day of _____, 2019.

Chairman, Board of Education of

ATTEST:

Secretary

The undersigned Secretary of the Board of Education of _____ hereby certifies that the above-Resolution was passed and adopted by the Board of Education on the date indicated by a vote of _____ voting for the motion to adopt said Resolution and _____ voting against said adoption as indicated below and that this Resolution shall be in full force and effect from and after said date of adoption.

Date this _____ day of _____, 2019

Secretary, Board of Education