**SPENCER COUNTY FINANCE CORPORATION**

**SPECIAL CALLED MEETING**

**TELECONFERENCE**

**MONDAY, MAY 18, 2020 (Approximately 6:45 p.m.)**

**BOARD MEMBERS PRESENT:**

Ms. Sandy Clevenger, Board Chair

Ms. Janet Bonham, Vice Chair

Dr. Lynn Shelburne

Ms. Jeanie Stevens

**BOARD MEMBERS ABSENT:**

Ms. Debbie Herndon

**OTHERS PRESENT**: Superintendent Chuck Adams, Mark Thomas, Vicki Goodlett, Dyllan Tipton, Dwight Salsbury, and Michele Barlow

**ORDER # 221**

**CALL TO ORDER**

Ms. Sandy Clevenger called the meeting to order at 6:43 pm.

**ORDER # 222**

**FINANCE OFFICERS**

A motion was made by Ms. Jeanie Stevens and seconded by Dr. Lynn Shelburne to approve the Spencer County Board of Education Officers as the Finance Corporation Officers.

Ms. Sandy Clevenger Yes

Ms. Janet Bonham Yes

Ms. Debbie Herndon Absent

Dr. Lynn Shelburne Yes

Ms. Jeanie Stevens Yes

**ORDER #223**

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

Mr. Dwight Salsbury read the Resolution. A motion was made by Dr. Lynn Shelburne and seconded by Ms. Janet Bonham to approve the following resolution as presented below:

Ms. Sandy Clevenger Yes

Ms. Janet Bonham Yes

Ms. Debbie Herndon Absent

Dr. Lynn Shelburne Yes

Ms. Jeanie Stevens Yes

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SPENCER COUNTY SCHOOL DISTRICT FINANCE CORPORATION, RELATING TO AND PROVIDING FOR THE ISSUANCE OF $ 5,315,000 PRINCIPAL AMOUNT (SUBJECT TO A PERMITTED ADJUSTMENT OF $ 530,000 OF SPECIAL OBLIGATION 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 DETERMINING THE DUTY OF SAID CORPORATION IN CONNECTION WITH THE OPERTION OF THE SCHOOL PROPERTY, THE CREATION OF FUNDS SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON SAID REVENUE BONDS AS WHEN THEY MATURE, THE CREATION OF ADEQUATE MAINTENANCE AND INSURANCE FUNDS, AUTHORIZING AND APPROVING THE EXECUTION OF CONTINUING DISCLOSURE PROCEDURES AND THE EXEUCTION OF TAX COMPLIANCE PROCEDURES, AND AUTHORIZING THE EXECUTION OF A LEASE OF SUCH FOREGOING PROPERTY TO THE BOARD OF EDUCATION OF THE SPENCER COUNTY SCHOOL DISTRICT.

**ORDER #224**

**ADJOURMENT**

A motion was made by Ms. Jeanie Stevens and seconded by Dr. Lynn Shelburne to adjourn the Spencer County Finance Corporation Meeting at 6:48 pm.

Ms. Sandy Clevenger Yes

Ms. Janet Bonham Yes

Ms. Debbie Herndon Absent

Dr. Lynn Shelburne Yes

Ms. Jeanie Stevens Yes