



Kenton County School District | *It's about ALL kids.*

**THE KENTON COUNTY BOARD OF  
EDUCATION**

1055 EATON DRIVE, FORT WRIGHT, KENTUCKY  
41017

TELEPHONE: (859) 344-8888 / FAX: (859) 344-1531

WEBSITE: [www.kenton.kyschools.us](http://www.kenton.kyschools.us)

Dr. Henry Webb, Superintendent of Schools

**KCSD ISSUE PAPER**

**DATE:**

12/07/20

**AGENDA ITEM (ACTION ITEM):**

Consider/Approve an agreement with Virginia Air Distributors, Inc. for a \$5,000 line of credit to be utilized by the KCSD maintenance department.

**APPLICABLE BOARD POLICY:**

01.11 General Powers of the Board. The Board may borrow money on the credit of the Board.

**HISTORY/BACKGROUND:**

The KCSD maintenance department has requested a \$5,000 line of credit to be used for purchases pertaining to replacement parts for York HVAC systems. Virginia Air Distributors, Inc. is the authorized York distributor for our area.

**FISCAL/BUDGETARY IMPACT:**

KCSD is currently buying York products through third party dealers. Buying direct from Virginia Air Distributors, Inc. should provide the district savings by bypassing and avoiding mark-up prices at the dealer level.

**RECOMMENDATION:**


Approval of an agreement with Virginia Air Distributors, Inc. for a \$5,000 line of credit.

**CONTACT PERSON:**

Jenny Weis, Procurement Coordinator.

  
Principal

  
District Administrator

  
Superintendent

*Use this form to submit your request to the Superintendent for items to be added to the Board Meeting Agenda.*

*Principal –complete, print, sign and send to your Director. Director –if approved, sign and put in the Superintendent's mailbox.*

**Kenton County Board of Education**

Board Members: Carl Wicklund, Chairperson Karen L. Collins, Vice Chairperson Carla Egan Shannon Herold Jessica Jehn  
"The Kenton County Board of Education provides *Equal Education & Employment Opportunities.*"



2501 Waterford Lake Drive  
Midlothian, VA 23112  
(804) 608-3600  
(804) 608-3099 (Fax)



### CREDIT APPLICATION

Complete Business Name: THE KENTON COUNTY BOARD OF EDUCATION

Billing Address: 1055 EATON DR., Fed ID #: \_\_\_\_\_

City: FORT WRIGHT State: KY Zip: 41017

Delivery Address: (SAME)

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Business Phone: (859) 344-8888 Fax: (859) 344-1531

A/P Contact: MISTY JONES E-Mail: misty.jones@kenton.kyschools.us

Owner Home Address: (if different than billing address) \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Home Phone: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

Are you TAX EXEMPT? YES (if Yes, attach certificate) Number of employees: \_\_\_\_\_

Type of Business: Sole Proprietorship Partnership Corporation (Registered) Age of Business: \_\_\_\_\_

List Owners (if Corporation) \_\_\_\_\_

Commercial Bank: \_\_\_\_\_ Fax Number: \_\_\_\_\_

Checking Account #: \_\_\_\_\_ Savings Account #: \_\_\_\_\_

**Real Estate Owned:**(Indicate if owned individually or with someone else, please indicate the address

**Mechanical Contractor's License#:** \_\_\_\_\_

Any notification of change in the name, composition, form of organization, or financial structure of application must be mailed, **CERTIFIED RETURN RECEIPT REQUESTED** to seller at **BOTH** the office from which the goods were purchased **AND** the main office at 2501 Waterford Lake Drive, Midlothian, VA, 23112

Credit References: ( Include telephone number, fax number and customer number )

- 1 \_\_\_\_\_
- 2 (SEE ATTACHED)
- 3 \_\_\_\_\_

Trade Reference: ( List current HVAC/R supplier )

- 1 PECK HANNAFORD AND BRIGGS

**Please attach a copy of most recent financial statement**

## CREDIT AGREEMENT

It is expressly understood and agreed by the undersigned that this information is being furnished in order to induce **VALUE ADDED DISTRIBUTORS, INC.** to extend credit or other accommodations. The undersigned warrants and represents that all such information is accurate and truthful. The submission of this Credit Application does not obligate **VALUE ADDED DISTRIBUTORS, INC.** to extend any credit whatsoever and if credit is extended, **VALUE ADDED DISTRIBUTORS, INC.** in its sole discretion, can withdraw its agreement to extend credit at any time.

**VALUE ADDED DISTRIBUTORS, INC. TERMS ARE NET 10<sup>TH</sup> ~~PROX END OF MONTH. ALL INVOICES~~**  
**~~ARE PAYABLE BY THE 10<sup>TH</sup> OF THE FOLLOWING MONTH.~~**

NET 45 DAYS

JW 11/17/20

The undersigned hereby authorizes **VALUE ADDED DISTRIBUTORS, INC.** or, its agents, to investigate references, statements or other matters contained in this credit application in regard to applicant's credit and financial responsibility. The undersigned understands and agrees to pay any interest or finance charge of (NC-1.5%, SC-1.5%, VA-2.0%, OH -1.5%, PA-1.5%) (18%-24% per annum) on past due balances of principal, both before and after any judgment is rendered, and all costs of collection, including reasonable attorney's fees, if applicant's accounts is ever placed with an attorney for enforcement of collection.

KENTON COUNTY, KY

This Agreement and all transactions hereunder shall be interpreted and governed by the laws of either ~~North Carolina, South Carolina, Virginia, Ohio or Pennsylvania~~ and the undersigned hereby irrevocably consents to the personal jurisdiction and venue of any state court selected by Value Added Distributors for the enforcement of the rights of the parties hereto and irrevocably waives any objection to such proceedings based on improper venue or lack of jurisdiction.

JW 11/17/20

I understand and agree to the above terms

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

**Guaranty Agreement**  
**Value Added Distributors Inc.**

Credit Applicant(s) Name \_\_\_\_\_

Credit Applicant(s) Address \_\_\_\_\_

To: **Value Added Distributors Inc.**

The undersigned acknowledge themselves fully bound by all provisions and statements contained in the forgoing Credit Agreement and hereby jointly and severally guarantee the payment, when due, to **VALUE ADDED DISTRIBUTORS, Inc.** of all amounts from time to time due and owing on said account in the event of default in payment by account debtor named above.

This obligation and liability on the part of the undersigned shall be a primary and not a secondary obligation, and liability, payable immediately upon demand without **VALUE ADDED DISTRIBUTORS, INC.** having to first seek recourse against any primary debtor and without first having to seek relief against any collateral securing said account. The undersigned waive notice of acceptance, default and demand of payment. The undersigned further acknowledge themselves bound to the payment of all late or finance charges assessed against said account at the rate of between 1.5% and 2% per month (18%-24% per annum) depending on the state doing business in both before and after judgment is rendered, and all costs of collection, including reasonable attorney's fees, in the event said account or this guaranty is placed with an attorney for enforcement of collection.

This agreement and all transactions hereafter shall be interpreted and governed by the laws of either the state of North Carolina, South Carolina, Virginia, Ohio or Pennsylvania and the undersigned hereby irrevocably consents to the personal jurisdiction and venue of any state selected by Value Added Distributors for the enforcement of the rights of the parties hereto and irrevocably waives any objections to such proceedings based on improper venue or lack of jurisdiction.

Date \_\_\_\_\_ GUARANTOR \_\_\_\_\_ (SEAL)

PHYSICAL ADDRESS \_\_\_\_\_

Date \_\_\_\_\_ GUARANTOR \_\_\_\_\_ (SEAL)

PHYSICAL ADDRESS \_\_\_\_\_