

DATE:

03/21/2022

AGENDA ITEM (ACTION ITEM):

Consider/Approve entering into a credit agreement with CBT Company in order to purchase various maintenance supplies from this board approved Discount Bid company.

APPLICABLE BOARD POLICY:

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

HISTORY/BACKGROUND:

CBT Company is requesting a credit application be submitted in order to accept District purchase orders for purchase to be made for Kenton County School District maintenance projects.

FISCAL/BUDGETARY IMPACT:

None

RECOMMENDATION:

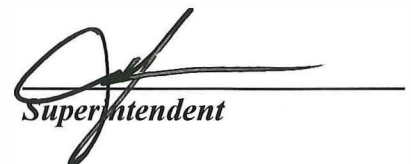
Approval to enter into a credit agreement with CBT Company in order to purchase various maintenance supplies from this board approved Discount Bid company.

CONTACT PERSON:

Jennifer Weis


Principal/Administrator


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.



Thank you for your interest in opening a business account with CBT Company.

It is our standard procedure to request information about your business and obtain a signed credit agreement from customers. This information is needed to be able to better service your account. This information will remain strictly confidential and will be used for the purpose of establishing your account with us. Please return the completed forms to:

CBT Company
Attn: Mark Dorsey
5500 Ridge Avenue
Cincinnati, OH 45213
**** Please email to creditdept@cbtcompany.com**

Should you have any questions, please call me at (513) 632-5906

Our remit to address is:

CBT Company
7152 Solution Center
Chicago, IL 60677-7001

We look forward to hearing from you. Thank you for your cooperation in this matter

Sincerely,
CBT Company
Mark Dorsey
Credit Manager
Enclosures



SOLUTIONS ON DEMAND

Cincinnati
5500 Ridge Avenue
Cincinnati, OH 45213
(513) 621-9050
(513) 621-0929 FAX
(888) 492-2244

Springboro
130 Advanced Drive
Springboro, OH 45066
(937) 746-7356
(937) 746-7852 FAX
(800) 686-9055

Sidney
301 South Stolle Ave
Sidney, OH 45365
(937) 498-2104
(937) 498-4832 FAX
(800) 498-4832

Please visit our website: www.cbtcompany.com

CREDIT APPLICATION

Please return this application and any additional forms required with a copy of your financial statement to the address above. All information will be used for credit purposes only and will be held in strict confidence.

Application must be completed to process in a timely manner.

**Payment options are by mail, ACH, wire transfer or credit card.*

We accept Visa, American Express & MasterCard for processing at time of shipment.

***Mail payments to: 7152 Solution Center, Chicago, IL 60677-7001**
Accounting Fax Number (513) 621-0929

DATE 3/21/2022 WHO REFERRED YOU TO CBT? _____ SALESMAN _____
INITIAL ORDER \$ 1,500.00 ANNUAL BUYING POTENTIAL \$ _____ CREDIT LIMIT REQUESTED \$5,000.00
ARE YOU SALES TAX EXEMPT? ☒ YES ☐ NO (IF YES, PROVIDE ALL APPLICABLE EXEMPTION CERTIFICATES)
LEGAL BUSINESS NAME Kenton County Board of Education FEDERAL IDENTIFICATION NO. _____
TRADE NAME OR DBAs _____
PARENT COMPANY, IF APPLICABLE _____
ADDRESS 1055 Eaton Dr., Ft. Wright, KY 41017 BUSINESS PHONE (859-344-8888)
LLC ☐ CORPORATION ☐ LLP ☐ PARTNERSHIP ☐ SOLE PROPRIETORSHIP ☐ IF INCORPORATED INDICATE STATE _____
NAMES (S) OF OWNERS, PARTNERS, OFFICERS _____
LINE OF BUSINESS K-12 Public School System DUNS NUMBER _____
SIC CODE _____ HOW LONG IN BUSINESS _____ ACCOUNTS PAYABLE MANAGER Misty Jones PHONE 859-344-8888 EXT. _____
PURCHASING MANAGER Jenny Smith PURCHASE ORDERS NO. REQUIRED ☒ YES ☐ NO

BILLING INFORMATION

NAME Kenton County Board of Education
ADDRESS 1055 Eaton Dr.
CITY Ft. Wright STATE KY ZIP 41017
BUSINESS PHONE (859) 344-8888
EMAIL ADDRESS accounts.payable@Kenton.kyschools.us

SHIPPING INFORMATION

NAME (VARIOUS LOCATIONS) _____
ADDRESS _____
CITY _____ STATE _____ ZIP _____
BUSINESS PHONE (859) 344-8888

****ORIGINAL INVOICES EMAILED DAILY TO accounts.payable@kenton.kyschools.us**

****PRIMARY POINT OF CONTACT NAME AND NUMBER: George Hoffman**



FINANCIAL INSTITUTION REFERENCES

BANK NAME _____ ADDRESS _____ PHONE () _____
CHECKING ACCOUNT NO _____ LOAN ACCOUNT NO _____ LINE OF CREDIT ☐ YES ☐ NO
BANK CONTACT NAME _____ FINANCIAL STATEMENT ATTACHED ☐ YES ☐ NO
**PRIOR BANKRUPTCY FILED ☐ YES ☐ NO DATE _____

PRINCIPAL SUPPLIERS

NAME	PHONE	FAX
1) _____	() _____	() _____
ADDRESS _____	ACCT # _____	
2) _____	() _____	() _____
ADDRESS _____	ACCT # _____	
3) _____	() _____	() _____
ADDRESS _____	ACCT # _____	

HAVE YOU GIVEN ANY OF THE ABOVE PERSONAL GUARANTIES? () YES () NO

BUILDING: () LEASING () BUYING () OWN

NAME OF LANDLORD/MORTGAGEE _____ ACCT # _____ PHONE () _____

IF PAYING BY CREDIT CARD PLEASE COMPLETE FOLLOWING INFORMATION

VISA ACCOUNT NO _____ EXPIRATION DATE _____ / _____

MASTERCARD ACCOUNT NO _____ EXPIRATION DATE _____ / _____

AMERICAN EXPRESS ACCOUNT NO _____ EXPIRATION DATE _____ / _____

Notice: The federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The law is not limited solely to consumer transactions, but also applies to credit extended to any individual, partnership, or corporation. The federal agency that administers compliance with the law concerning this credit is the Federal Trade Commission, Division of Credit Practices, 6th and Pennsylvania Avenue, NW, Washington, D.C. 20580.

In consideration of your extending credit at my request to: _____ ("company"), of which I am _____,
~~I hereby absolutely and unconditionally personally guarantee the full payment of any obligation of the company and I hereby bind myself to pay you on demand of any sum, including all expenses, which may become due by the company whenever the company shall fail to pay the same. It is understood that this guaranty shall be a continuing and irrevocable guaranty and indemnity for such indebtedness of the company. I do hereby waive notice of demand, protest of default and consent to any modification or renewal of the credit agreement hereby guaranteed. I/We hereby authorize you to obtain credit information to be used with this application and obtain credit information from credit grantors, commercial and consumer reporting agencies.~~

Witness _____ Date _____

Guarantor of Company (as individual)

CREDIT AGREEMENT

In consideration of your extending credit to me, I (customer) agree to the following regarding all purchases made by me or others authorized to use my account.

1. **BALANCE:** To pay balance of my account monthly upon receipt of my invoice, without incurring finance charge.
2. **FINANCE CHARGE:** To pay 1-1/2% per month (18% annually) on all amounts over 60 days at month end. The balance outstanding at month end is determined by adding purchases and other charges to, and subtracting payments and credits from the balance outstanding on the previous month end, excluding any unpaid FINANCE CHARGE.
3. **FAILURE TO PAY:** You (CBT Company) may declare the full remaining unpaid balance immediately payable if I fail to make any required payment in full when due. If the account is referred to an attorney for collection, all cost of collection incurred by CBT, reasonable attorney's fee and expenses not exceeding the amount permitted by state law. ~~Ohio law~~ applies during disputes. **Kenton County, KY**
4. **CREDIT LIMITS:** Based on the information I supplied and a subsequent credit investigation, my newly approved account is subject to initial credit limits. Credit limits are adjusted monthly based on my payment activity, and you reserve the right to limit the extent of my purchase.
5. **CREDIT INVESTIGATION:** You are authorized to investigate my credit record including bank and trade references both now and for future updates. You are also authorized to report to proper persons and bureaus my performance under this agreement.
6. **REVISION AND TERMINATION OF AGREEMENT:** You may revise this agreement at any time upon giving me proper notice. Either you or I may terminate this agreement upon giving notice to the other. However, such termination shall not effect my then-existing obligations under this agreement. **Net 30-60 Days**
7. **TERMS OF SALE:** 1% (one) discount if paid within 10 (ten) days, else net 30 (thirty) days. 1% 10, ~~Net 30~~, unless otherwise agreed to in *writing* by CBT Company. Purchase order terms and conditions do not supersede CBT Company standard terms unless specifically agreed to in *writing*.

I certify that the information provided is true and accurate, and that if credit is extended, I agree to the terms and conditions set forth in this application.

(USE OF CORPORATE TITLE SHALL IN NO WAY LIMIT THE PERSONAL LIABILITY OF THE DIGNITARY)

Print Name

Print Name

Authorized Signature

Authorized Signature

Company Name _____ Date _____