Minutes

Berea Independent School District Finance Corporation

July 17, 2023 5:45 PM

Kennedy Theater, Berea Middle/High School

The Berea Independent School District Finance Corporation met on July 17, 2023 at 5:45 PM in the Kennedy Theater, Berea Middle/High School. The following board members were present:

Attendance Taken at : 5:45 PM

Present Board Members:

Rebecca Blankenship

Dr. Jacqueline Burnside

Mr. Van Gravitt

Mr. Tom McCay

Mr. Jarred Penn

I. CALL TO ORDER/PLEDGE OF ALLEGIANCE TO THE FLAG

II. BUSINESS/ACTION ITEMS FOR BOARD CONSIDERATION

A. Confirm Members of Berea Independent School District Finance Corporation

Motion Passed: Motion to approve the current members of the Board of Education of Berea Independent School District as the members of the Berea Independent School District Finance Corporation: Van Gravitt as President, Jackie Burnside as Vice President, Diane Hatchett as Secretary and Tony Tompkins as Treasurer of Berea Independent School District Finance Corporation passed with a motion by Rebecca Blankenship and a second by Mr. Tom McCay.

5 Yeas - 0 Nays

Rebecca Blankenship Yes

Dr. Jacqueline Burnside Yes

Mr. Van Gravitt Yes

Mr. Tom McCay Yes

Mr. Jarred Penn Yes

Motion to approve the current members of the Board of Education of Berea Independent School District as the members of the Berea Independent School District Finance Corporation

B. Officers of Berea Independent School District Finance Corporation

Motion Passed: Motion to Approve Van Gravitt as President, Jackie Burnside as Vice President, Diane Hatchett as Secretary and Tony Tompkins as Treasurer of Berea Independent School District Finance Corporation passed with a motion by Mr. Tom McCay and a second by Rebecca Blankenship.

5 Yeas - 0 Nays

Rebecca Blankenship Yes

Dr. Jacqueline Burnside Yes

Mr. Van Gravitt Yes

Mr. Tom McCay Yes

Mr. Jarred Penn Yes

Motion to Approve Van Gravitt as President, Jackie Burnside as Vice President, Diane Hatchett as Secretary and Tony Tompkins as Treasurer of Berea Independent School District Finance Corporation. Requested and recommended by Dr. Diane Hatchett, Superintendent.

C. Motion to approve the Resolution to Issue Bonds

Motion Passed: A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BEREA INDEPENDENT SCHOOL DISTRICT FINANCE CORPORATION, RELATING TO AND PROVIDING FOR THE ISSUANCE OF $5,365,000 PRINCIPAL AMOUNT (SUBJECT TO A PERMITTED ADJUSTMENT OF $535,000) OF SPECIAL OBLIGATION BONDS (ENERGY CONSERVATION REVENUE BONDS) IN ACCORDANCE WITH THE KENTUCKY REVISED STATUTES, SECTIONS 58.010 THROUGH 58.140; 58.600 THROUGH 58.615; 45A.345 THROUGH 45A.460; 65.940 THROUGH 65.956; AND 160.160 TO PROVIDE FUNDS FOR ENERGY CONSERVATION MEASURES, PROVIDING AND DETERMINING THE DUTY OF SAID CORPORATION IN CONNECTION WITH THE OPERATION OF THE SCHOOL PROPERTIES AND 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, AUTHORIZING AND APPROVING THE EXECUTION OF CONTINUING DISCLOSURE PROCEDURES; AND AUTHORIZING THE EXECUTION OF A LEASE OF SUCH FOREGOING PROPERTIES TO THE BOARD OF EDUCATION OF THE BEREA INDEPENDENT SCHOOL DISTRICT passed with a motion by Rebecca Blankenship and a second by Dr. Jacqueline Burnside.

5 Yeas - 0 Nays

Rebecca Blankenship Yes

Dr. Jacqueline Burnside Yes

Mr. Van Gravitt Yes

Mr. Tom McCay Yes

Mr. Jarred Penn Yes

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BEREA INDEPENDENT SCHOOL DISTRICT FINANCE CORPORATION, RELATING TO AND PROVIDING FOR THE ISSUANCE OF $5,365,000 PRINCIPAL AMOUNT (SUBJECT TO A PERMITTED ADJUSTMENT OF $535,000) OF SPECIAL OBLIGATION BONDS (ENERGY CONSERVATION REVENUE BONDS) IN ACCORDANCE WITH THE KENTUCKY REVISED STATUTES, SECTIONS 58.010 THROUGH 58.140; 58.600 THROUGH 58.615; 45A.345 THROUGH 45A.460; 65.940 THROUGH 65.956; AND 160.160 TO PROVIDE FUNDS FOR ENERGY CONSERVATION MEASURES, PROVIDING AND DETERMINING THE DUTY OF SAID CORPORATION IN CONNECTION WITH THE OPERATION OF THE SCHOOL PROPERTIES AND 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, AUTHORIZING AND APPROVING THE EXECUTION OF CONTINUING DISCLOSURE PROCEDURES; AND AUTHORIZING THE EXECUTION OF A LEASE OF SUCH FOREGOING PROPERTIES TO THE BOARD OF EDUCATION OF THE BEREA INDEPENDENT SCHOOL DISTRICT Requested Tony Tompkins, Director of Operations and recommended by Dr. Diane Hatchett, Superintendent.

III. Adjourn

Motion Passed: passed with a motion by Rebecca Blankenship and a second by Mr. Tom McCay.

5 Yeas - 0 Nays

Rebecca Blankenship Yes

Dr. Jacqueline Burnside Yes

Mr. Van Gravitt Yes

Mr. Tom McCay Yes

Mr. Jarred Penn Yes

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Chairperson Secretary