

**MINUTES OF A SPECIAL MEETING OF
THE BOARD OF DIRECTORS OF
ELIZABETHTOWN INDEPENDENT SCHOOL DISTRICT FINANCE CORPORATION**

A special meeting of the Board of Directors of Elizabethtown Independent School District Finance Corporation (the “**Corporation**”) was convened and met at the Elizabethtown Independent Board of Education offices located at 634 N Mulberry Street in Elizabethtown, Kentucky, on February 17, 2025, at approximately 6:00 p.m. ET.

The following Directors were present: Guy Wallace, President; Kimbley Iman, Vice President; Heather Sharpensteen, Paul Godfrey, and Brandy Armstrong. Also present, among others, were Paul Mullins, Secretary of the Board of Education and Superintendent of Elizabethtown Independent Schools and Denise Morgan, Director of Finance and Treasurer of the Board of Education and Treasurer of the Corporation. It having been determined that a quorum of the Directors was present for the transaction of business, the meeting was called to order by President Wallace.

The President requested approval of the minutes of the last meeting of the Board of Directors of the Corporation. Upon a motion duly made and seconded, the minutes of the last meeting were approved.

Ms. Denise Morgan next reviewed the proposed financing of the construction and installation of renovations and additions to TK Stone Middle School, and noted that the Board of Education, in a Resolution proposed for adoption on this date, is expected to direct the Corporation to proceed with such financing by authorizing, selling and issuing the Corporation’s School Building Revenue Bonds, Series 2025 in an amount not to exceed \$26,335,000 (the “Series 2025 Bonds”), secured by year-to-year lease payments to be made by the Board of Education to the Corporation (for lease of the school building properties being financed) in amounts sufficient to pay debt service on the Series 2025 Bonds.

The President then presented and opened discussion of a proposed Resolution of the Board providing for the financing transaction. The terms of and documentation relating to the proposed financing by the Corporation through the authorization, sale, and issuance of its School Building Revenue Bonds, Series 2025, were discussed; and after discussion it was moved and seconded that the Board approve the Resolution, identified by its title as follows:

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE
ELIZABETHTOWN INDEPENDENT SCHOOL DISTRICT FINANCE
CORPORATION AUTHORIZING THE ISSUANCE AND SALE OF
ELIZABETHTOWN INDEPENDENT SCHOOL DISTRICT FINANCE
CORPORATION SCHOOL BUILDING REVENUE BONDS, SERIES 2025,
TO PROVIDE FUNDS TO BE APPLIED TO FINANCE RENOVATIONS
AND ADDITIONS TO TK STONE MIDDLE SCHOOL; PROVIDING FOR
A COMPETITIVE SALE OF THE BONDS; AND AUTHORIZING ANY
RELATED DOCUMENTS AND ACTIONS.**

Further discussion followed, and thereafter the President put the question and all Directors voted “aye.” The President then declared that the motion had carried unanimously and the Resolution had been adopted.

There being no further business at this time, upon motion duly made, seconded and unanimously carried, the meeting was adjourned.

CERTIFICATION

I, the undersigned Secretary of the Elizabethtown Independent School District Finance Corporation (the “Corporation”), do hereby certify that (1) the foregoing is a true copy of portions of the minutes of a special meeting of the Board of Directors of the Corporation duly held on February 17, 2025, as the same appear in the Corporation’s minute book in my custody and under my control; (2) the meeting was held pursuant to proper call and written notice duly given in compliance with KRS 61.823 and KRS 273.257 to all Directors of the Corporation and any local news media required to be notified; and (3) all official actions taken at the meeting are currently in full force and effect.

IN WITNESS WHEREOF, I have executed this Certification this February 17, 2025.

Paul Mullins, Secretary
Elizabethtown Independent School District
Finance Corporation