

MAY 13, 2025

TO: BOARD OF EDUCATION  
JEFFERSON COUNTY PUBLIC SCHOOL DISTRICT

FROM: DR. MARTIN POLLIO  
SUPERINTENDENT

SUBJECT: APPROVAL OF RESOLUTIONS CONCERNING JEFFERSON  
COUNTY SCHOOL DISTRICT GENERAL OBLIGATION  
BONDS

RECOMMENDATION: I recommend that the Board approve the attached resolutions (the  
“Bond Resolution”).

RATIONALE: The approval of the attached Resolutions approves, ratifies and  
confirms the actions of the Jefferson County School District in  
order to effect the issuance of the District’s General Obligation  
Bonds, Series 2025A (the “Series 2025A GO Bonds”).

MP:EM

Attachment

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION  
OF JEFFERSON COUNTY, KENTUCKY, AS FOLLOWS:

A. The Board of Education hereby approves, ratifies and confirms the Bond Resolution.

B. The Board hereby does authorize, approve, ratify and confirm the Series 2025A Project described in the Bond Resolution.

C. The Superintendent of Schools as executive agent of the Board is hereby authorized and directed to, in accordance with the approval by the Board of the Bond Resolution, to execute and deliver one or more participation agreements, or amendments and supplements thereto, if applicable (as more particularly described in the Bond Resolution, the "Participation Agreement"), with the Kentucky School Facilities Construction Commission for and on behalf of the Board.

D. Unless and until this authorization shall be revoked by this Board or any future Board (inasmuch as the Board cannot legally obligate itself beyond the current year), the Treasurer of the Board is hereby authorized to establish and transfer during each fiscal year to the "School Building Fund" in accordance with KRS 160.476, sufficient general fund monies to meet the debt service requirements on the Series 2025A GO Bonds in such year. For this purpose, "sufficient funds" for a year means the difference between the total of all debt service requirements on the Series 2025A GO Bonds and the sum of [i] the district's SEEK capital outlay (80%), [ii] the five cent equivalent tax and [iii] the FSPK equalization for that year.

E. The Board of Education hereby approves, ratifies and confirms the designation of Truist Bank, as Bond Registrar and Paying Agent and Depository for bonds issued by the District, including the Series 2025A GO Bonds authorized to be issued herein.

F. In connection with the proposed issuance of the Series 2025A GO Bonds, the Board hereby approves, ratifies and confirms the appointment of the following as counsel to the District and Bond Counsel and as the Fiscal Agency Group (in accordance with Kentucky School Facilities Construction Commission policy), and the actions of the Corporation's officers and agents heretofore taken with respect to such appointments are hereby approved, ratified and confirmed:

Name

Capacity

Wyatt, Tarrant & Combs, LLP

Counsel to the Board and  
Bond Counsel

Robert W. Baird & Co. Incorporated and  
RSA Advisors, LLC

Fiscal Agency Group

G. In order to assist bidders for the Bonds in complying with the requirements of subsection (5) of section (b) of Rule 15c2-12 promulgated by the Securities and Exchange Commission (the "Rule"), the Superintendent and/or the Chief Financial Officer is hereby authorized to approve or execute, on behalf of the Board, for the benefit of the holders of the Series 2025A GO Bonds, a Continuing Disclosure Certificate of the District which shall be dated as of the date of original issuance of the Series 2025A GO Bonds (the "Continuing Disclosure Certificate"), setting forth the undertaking of the Board and the District to provide certain annual reports and notices of certain events as contemplated by the Rule.

The Board hereby reaffirms the following procedures to assure ongoing compliance with the Rule:

- (i) the Board's Finance Officer shall be responsible for providing or causing to provide the information to be filed with Repository;
- (ii) the Board's Finance Officer will consult by October 1 of each year with the auditor for the District to determine if the audited financial statements for the District will be completed on or before December 1 of each year;
- (iii) within 15 business days of the receipt and completion of the audited financial statements, the Board's Finance Officer shall file or caused to be filed the audited financial statements with Repository;
- (iv) the Board's Finance Officer will create an internal tickler system to cause compliance with the reporting requirements of the Rule, including those applicable to the filing of all material events notices, the filing of annual operating data and annual financial information; and
- (v) each year, the Board's Finance Officer will report to the Board that the reporting requirements of the Rule have been met or if unable to be met the reasons therefor and the information reported to Repository relating to the failure to meet the reporting requirements of the Rule.

The Board reserves the right to terminate its obligation to provide annual financial information and notices of material events, as set forth above, if and when the District no longer remains an obligated person with respect to the Series 2025A GO Bonds within the meaning of the Rule.

A description of the Continuing Disclosure Certificate shall be set forth in the Preliminary Official Statement and the final Official Statement for the Series 2025A GO Bonds. The successful bidder's obligation to take up and pay for the Series 2025A GO Bonds shall be conditioned on its receiving, at or prior to the delivery of the Series 2025A GO Bonds, an executed copy of the Continuing Disclosure Certificate of the District.

H. The Superintendent of Schools, in his capacity as executive agent of the Board, or in his capacity as the Secretary of the Board, or in both capacities, is authorized and directed to execute and deliver for and on behalf of the Board all other papers, documents, certificates or other instruments necessary or appropriate or convenient and proper for carrying out or effectuating the issuance of the Series 2025A GO Bonds and the execution of the

Participation Agreement, if applicable, to effectuate the performance of all obligations of the Board and the District under and pursuant to the Participation Agreement, or amendments and supplements thereto, if applicable, and the Series 2025A GO Bonds, and the performance of all other actions of whatever nature necessary to carry out the authority conferred thereby, and the resolutions set forth or described herein, and to exercise or otherwise take all other action necessary or appropriate or convenient and proper to the full realization of the rights, accomplishments and purposes, and to discharge all obligations, of the Board under the Participation Agreement and the consummation of the transactions contemplated therein.

I. The Secretary of the Board is authorized and directed to file a certified copy of this Resolution and the Bond Resolution with the records of the Board

J. The invalidity or unenforceability of any of the provisions of this Resolution or the Bond Resolution or any portion thereof shall not affect the validity or enforceability of any one or more of the other provisions contained herein or any portion thereof. To the extent that this Resolution or the Bond Resolution conflicts with or is incompatible with any prior resolutions or actions taken by the Board, such prior resolutions or actions are hereby superseded and declared to be void.

K. This Resolution and the Bond Resolution is effective immediately.