

**Mercer County Board of Education
Finance Corporation Meeting Minutes
January 17, 2019, 6:00 PM
Central Office
530 Perryville Street
Harrodsburg, KY 40330**

Attendance Taken at 6:46 PM:

Present Board Members:

Ms. Marianne Davis
Ms. Christie Devine
Mr. Billy Montgomery
Mr. Randy Phillips
Mr. Larry Yeager

1. Call to Order/Roll Call

Rationale:

Marianne Davis, District 1
Larry Yeager, District 2
Billy Montgomery, District 3
Christie Devine, District 4
Randy Phillips, District 5

2. Approval of Agenda

Rationale:

The agenda is being presented for approval. Any changes are to be made at this time.

Order #201934 - Motion Passed: Approval of agenda passed with a motion by Mr. Randy Phillips and a second by Mr. Billy Montgomery.

Ms. Marianne Davis	Yes
Ms. Christie Devine	Yes
Mr. Billy Montgomery	Yes
Mr. Randy Phillips	Yes
Mr. Larry Yeager	Yes

3. Confirmation of Officers

Rationale:

Mercer County School District Finance Corporation slate of officers:

President – Marianne Davis
Vice President – Christie Devine
Treasurer – Amber Minor
Secretary – Dennis Davis
Members: Billy Montgomery, Randy Phillips, Larry Yeager

Order #201935 - Motion Passed: Approval of the Mercer County School District Finance Corporation Officers passed with a motion by Mr. Billy Montgomery and a second by Mr. Larry Yeager.

Ms. Marianne Davis	Yes
Ms. Christie Devine	Yes
Mr. Billy Montgomery	Yes
Mr. Randy Phillips	Yes
Mr. Larry Yeager	Yes

4. Consideration of District Improvements Project Revenue Bonds

Rationale:

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE MERCER COUNTY SCHOOL DISTRICT FINANCE CORPORATION, RELATING TO AND PROVIDING FOR THE ISSUANCE OF \$685,000 PRINCIPAL AMOUNT (SUBJECT TO A PERMITTED ADJUSTMENT OF \$70,000) OF SCHOOL BUILDING REVENUE BONDS IN ACCORDANCE WITH SECTIONS 58.180 AND 162.120 THROUGH 162.290 AND 162.385 OF THE KENTUCKY REVISED STATUTES TO PROVIDE FUNDS FOR SCHOOL BUILDING PURPOSES, PROVIDING AND DETERMINING THE DUTY OF SAID CORPORATION IN CONNECTION WITH THE OPERATION OF THE SCHOOL PROPERTY, 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, AND AUTHORIZING THE EXECUTION OF A LEASE OF SUCH FOREGOING PROPERTY TO THE BOARD OF EDUCATION OF THE MERCER COUNTY SCHOOL DISTRICT.

Order #201936 - Motion Passed: A RESOLUTION OF THE BOARD OF DIRECTORS OF THE MERCER COUNTY SCHOOL DISTRICT FINANCE CORPORATION, RELATING TO AND PROVIDING FOR THE ISSUANCE OF \$685,000 PRINCIPAL AMOUNT (SUBJECT TO A PERMITTED ADJUSTMENT OF \$70,000) OF SCHOOL BUILDING REVENUE BONDS IN ACCORDANCE WITH SECTIONS 58.180 AND 162.120 THROUGH 162.290 AND 162.385 OF THE KENTUCKY REVISED STATUTES TO PROVIDE FUNDS FOR SCHOOL BUILDING PURPOSES, PROVIDING AND DETERMINING THE DUTY OF SAID CORPORATION IN CONNECTION WITH THE OPERATION OF THE SCHOOL PROPERTY, 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, AND AUTHORIZING THE EXECUTION OF A LEASE OF SUCH FOREGOING PROPERTY TO THE BOARD OF EDUCATION OF THE MERCER COUNTY SCHOOL DISTRICT passed with a motion by Mr. Randy Phillips and a second by Mr. Larry Yeager.

Ms. Marianne Davis	Yes
Ms. Christie Devine	Yes
Mr. Billy Montgomery	Yes
Mr. Randy Phillips	Yes
Mr. Larry Yeager	Yes

5. Adjournment

Order #201937 - Motion Passed: Approval to adjourn the meeting passed with a motion by Ms. Christie Devine and a second by Mr. Billy Montgomery.

Ms. Marianne Davis	Yes
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Ms. Christie Devine	Yes
Mr. Billy Montgomery	Yes
Mr. Randy Phillips	Yes
Mr. Larry Yeager	Yes