

**RECORD OF BOARD PROCEEDINGS
(MINUTES)**

Russell County Board of Education
Central Office
, December 17, 2018

The Russell County School District Finance Corporation Special Called Meeting was held at Russell County Board of Education (Central Office) At 5:30 PM on December 17, 2018 with the following members:

Attendance Taken at 5:32 PM:

Present Board Members:

Mr. Gerald Murray
Ms. Joy Wilson
Mrs. Brenda Higginbotham
Mr. Richard Kazsuk
Mrs. Sheila Wicker

A sign in sheet was available for the public.

1. There will be a special meeting of the Russell County School District Finance Corporation on Monday, December 17, 2018 at 5:30 p.m., immediately before the regular meeting of the Russell County Board of Education. The meeting will be held at the Russell County Board of Education Central Office. The purpose of the meeting is to consider adopting a resolution authorizing the issuance of revenue bonds for school building purposes (Lake Cumberland Regional College & Workforce Center). Agenda Items are as follows:

2. Call to Order

Rationale:

The Chair calls the special meeting of the Russell County School District Finance Corporation to order at 5:31 P.M.

3. Roll Call

Rationale:

This action is taken by calling each board member's name, with the board member answering present.

4. Confirm Officers for Russell County School District Finance Corporation

Rationale:

Typically, the officers of the Russell County Board of Education serve in the same capacity for the Russell County School District Finance Corporation.

Order #8504 - Motion Passed: I recommend that the Officers for the Russell County School District Finance Corporation be the same as the Officers of the Russell County Board of Education- Sheila Wicker-Chair, Richard Kazsuk-Vice Chair, Marla Carnes-Treasurer and Michael Ford-Secretary- passed with a motion by Ms. Joy Wilson and a second by Mrs. Brenda Higginbotham.

Mr. Gerald Murray	Yes
Ms. Joy Wilson	Yes
Mrs. Brenda Higginbotham	Yes
Mr. Richard Kazsuk	Yes
Mrs. Sheila Wicker	Yes

5. Resolution Authorizing the Issuance of Revenue Bonds

Rationale:

The Russell County School District Finance Corporation Must Adopt a Resolution Authorizing the Issuance of Revenue Bonds for the Lake Cumberland Regional College & Workforce Center. The Resolution is as follows:

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE RUSSELL COUNTY SCHOOL DISTRICT FINANCE CORPORATION, RELATING TO AND PROVIDING FOR THE ISSUANCE OF \$11,060,000.00 PRINCIPAL AMOUNT (SUBJECT TO A PERMITTED ADJUSTMENT OF \$1,110,000.00) 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 RUSSELL COUNTY SCHOOL DISTRICT.

Order #8505 - Motion Passed: I recommend that the Russell County School District Finance Corporation adopt the resolution authorizing the Issuance of Revenue Bonds as presented/read- passed with a motion by Mr. Richard Kazsuk and a second by Ms. Joy Wilson.

Mr. Gerald Murray	Yes
Ms. Joy Wilson	Yes
Mrs. Brenda Higginbotham	Yes
Mr. Richard Kazsuk	Yes
Mrs. Sheila Wicker	Yes

6. Adjournment

Order #8506 - Motion Passed: Adjournment of the meeting passed with a motion by Mrs. Brenda Higginbotham and a second by Mr. Gerald Murray.

Mr. Gerald Murray	Yes
Ms. Joy Wilson	Yes
Mrs. Brenda Higginbotham	Yes
Mr. Richard Kazsuk	Yes
Mrs. Sheila Wicker	Yes

Chairperson

Superintendent