

RECORD OF REGULAR BOARD PROCEEDINGS (MINUTES)

Danville, KY, December 12, 2019

The Boyle County Board of Education met at Boyle County Middle School Library at 7:00 o'clock PM on the 12th day of December 2019, with the following members present:

(1) Jennifer Newby (2) Jesse Johnson (Arrived @ 7:06 PM) (3) Ruth Ann Elliott
(4) Stephen Tamme (5) Anna Laura Guerrant

Call to order:

Chairperson, Jennifer Newby, called the meeting to order.

Approved Agenda:

263. On motion of Ms. Guerrant, seconded by Ms. Elliott, it was voted unanimously, of those present, to adopt the agenda for the meeting.

Field Trips:

The Board was notified of the following field trips:

DATE	SCHOOL	GROUP TAKEN	DESTINATION	PURPOSE OF TRIP
11/1/2019	WES	2ND GRADE	RAVEN RUN SANCTUARY	ACADEMIC
11/1/2019	JCES	PRE-K	DEVINE'S CORN MAZE	ACADEMIC
11/1/2019	BCHS	HOSA CLUB	SOMERSET	ACADEMIC
11/1/2019	BCHS	FOOTBALL	MADISON SOUTHERN	ATHLETIC
11/1/2019	BCHS	CHEER	BEREA	ATHLETIC
11/2/2019	BCHS	BOWLING	KEN BOWL - LOUISVILLE	ATHLETIC
11/2/2019	BCHS	CROSS COUNTRY	LEXINGTON	ATHLETIC
11/2/2019	BCHS	BASS TEAM	GREEN RIVER	ATHLETIC
11/5/2019	WES	1ST GRADE	EVANS ORCHARD	ACADEMIC
11/5/2019	BCMS	8TH GRADE	EKU	ACADEMIC
11/6/2019	BCHS	PND BANKERS	FARMER'S BANK	ACADEMIC
11/8/2019	BCHS	DECA	LEX ICE CENTER/MALL	ACADEMIC
11/8/2019	BCHS	AP/HONORS BIOLOGY	UK SCIENCE CENTER	ACADEMIC
11/8/2019	BCHS	BAND	MIAMISBURG, OH	ATHLETIC
11/8/2019	JCES	5TH GRADE	LOUISVILLE SLUGGER	ACADEMIC
11/9/2019	BCHS	GIRLS' BASKETBALL	SCOTT CO. HIGH	ATHLETIC
11/9/2019	BCHS	CHEER	DUNBAR HIGH	ATHLETIC
11/9/2019	BCMS	WRESTLING	TAYLOR CO. HIGH	ATHLETIC
11/12/2019	BCMS	8TH GRADE	EKU	ATHLETIC
11/14/2019	BCMS	BOYS' BASKETBALL	MERCER MIDDLE	ATHLETIC
11/16/2019	BCMS	ACADEMIC TEAM	NOE MIDDLE SCHOOL	ACADEMIC
11/16&17/2019	BCMS	BOYS' BASKETBALL	KBC - LEXINGTON	ATHLETIC
11/19/2019	BCMS	CHEER	GARRARD CO. MIDDLE	ATHLETIC
11/19/2019	BCHS	HONORS ENG. IV	RAGGED EDGE	ACADEMIC
11/19/2019	PES/WES/BCMS	G & T 4TH AND 5HT	RAGGED EDGE	ACADEMIC

11/19/2019	BCMS	BOYS' BASKETBALL	GARRARD CO. MIDDLE	ATHLETIC
11/19/2019	BCHS	BAND	MADISON CENTRAL	ATHLETIC
11/20/2019	BCHS	SWIM TEAM	SHELBY COUNTY	ATHLETIC
11/21/2019	WES	5TH GRADE	JA BIZTOWN	ACADEMIC
11/21/2019	BCHS	BIOLOGY	CLARKS RUN	ACADEMIC
11/21/2019	BCMS	BOYS' BASKETBALL	ANDERSON CO.	ATHLETIC
11/22/2019	BCMS	7TH GRADE	DANVILLE CINEMAS	ACADEMIC
11/22/2019	BCHS	FFA	KY HORSE PARK	ACADEMIC
11/22/2019	WES	3RD GRADE	RAGGED EDGE	ACADEMIC
11/23/2019	BCHS	SWIM TEAM	MARION COUNTY	ATHLETIC
11/23/2019	BCMS	WRESTLING	WOODFORD CO.	ATHLETIC
11/23/2019	BCHS	GIRLS' BASKETBALL	MARION COUNTY	ATHLETIC
11/23/2019	BCHS	BOYS' BASKETBALL	GRANT COUNTY HIGH	ATHLETIC
11/23/2019	JCES	GIRLS ON THE RUN	KEENELAND	ACADEMIC
11/23/2019	BCHS	BASS TEAM	GREEN RIVER	ATHLETIC
11/24-26/2019	BCMS	BAND	EKU	ATHLETIC
11/24&26/2019	BCHS	Y-CLUB	CROWNE PLAZA	ACADEMIC
11/25/2019	BCMS	6TH - SILVER	EKU PLANETARIUM	ACADEMIC
11/26/2019	WES	4TH AND 5TH GRADE	DANVILLE CINEMAS	ACADEMIC
11/26/2019	JCES	ATTENDANCE WINNERS	WINDJAMMERS	ACADEMIC
11/29/2019	BCHS	GIRLS' BOWLING	DIXIE BOWL - LOUISVILLE	ATHLETIC
11/30/2019	BCMS/BCHS	WRESTLING	FRANKLIN CO.	ATHLETIC

Personnel Report:

The Board was notified of the following personnel actions:

CERTIFIED EMPLOYEES

Certified Appointment:

Nancy Edwards, Interim Instructional Coach, Level 1, PES (Effective December 2, 2019)

Certified Resignation:

Matthew Whitaker, Certified: Agriculture Teacher, BCHS (Effective January 1, 2020)

Certified Retirement:

Chris Pardue, Certified Teacher, BCHS (Effective January 1, 2020)

Certified Extra Service Position Appointments:

Cheryl Bryant, Team Leader: 8th Grade, BCMS (Effective November 25, 2019)

Katie Carrico, Zero Hour Stipend: English, BCHS (Effective October 28, 2019)

Nathan Davis, Team Leader: Related Arts, BCMS (Effective November 25, 2019)

Elijah Edwards, Zero Hour Stipend: English, BCHS (Effective October 28, 2019)

Julie Harris, Team Leader: 6th Grade, BCMS (Effective November 25, 2019)

Josh Hodge, STLP Coordinator, JCES (Effective November 25, 2019)

Ashlin Kendrick, FFA Club Sponsor, BCMS (Effective November 25, 2019)

Mark Kendrick, Team Leader: 6th Grade, BCMS (Effective November 25, 2019)

Holly Lawrence, Team Leader: 8th Grade, BCMS (Effective November 25, 2019)

Vicki Naylor, Team Leader: 7th Grade, BCMS (Effective November 25, 2019)

Mary Rush, Team Leader: 7th Grade, BCMS (Effective November 25, 2019)

Tara Thompson, Team Leader: Special Education, BCMS (Effective November 25, 2019)

Certified Substitute Appointments:

Jill McNees

Susan Pettitt

Mary Shelby

Michelle Shiflet

Cathy Smith

CLASSIFIED EMPLOYEES**Classified Appointments:**

Brianna Bell, Instructional Assistant - Level 1, WES (Effective November 11, 2019)

Lisa Coffman, Secretary: Elementary, WES (Effective November 4, 2019)

Shari Crawford, Secretary: Attendance Clerk, WES (Effective November 18, 2019)

Classified Resignations:

Lisa Coffman, Attendance Clerk, WES (Effective November 1, 2019)

Curtis Graham, Evening Custodian, WES (Effective November 19, 2019)

Krista Spinks, Cook (4-hour), BCHS (Effective November 14, 2019)

Classified Transfer:

Marsha Lane, Instructional Aide, BCHS to Daytime Classified Assistant, BCHS (Effective October 18, 2019)

Classified Substitute Appointments:

Robin Jordan

Donna Porter

Heather Steinhauer

Teresa Stratton

Classified Retirement:

Ron W. Short, Bus Driver, Boyle County Schools District (Effective November 1, 2019)

Coach Appointments:

Joedy Burke, Wrestling Assistant Coach (Booster Paid), BCHS (Effective October 24, 2019)

Miranda James, Middle School Softball Head Coach, BCMS (Effective November 1, 2019)

Josh Logue, Swim Assistant Coach (Booster Paid), BCHS (Effective October 31, 2019)

Michael Petkus, Middle School Boys Soccer Head Coach, BCMS (Effective November 11, 2019)

Kyle Terry, Wrestling Assistant Coach, BCHS (Effective September 27, 2019)

Taylor Webb, Boys Basketball Assistant Coach (Booster Paid), BCHS (Effective October 16, 2019)

Coach Resignations:

Cris McMann, Boys Soccer Head Coach, BCHS (Effective November 25, 2019)

Tom Ruby, Boys Soccer 2nd Assistant Coach, BCHS (Effective November 25, 2019)

Benjamin Short, Middle School Boys Soccer Assistant Coach, BCMS (Effective November 11, 2019)

Fuel Quotes:

The Board was notified of the fuel quotes for the month.

Monthly Maintenance Reports:

The Board was notified of the monthly maintenance reports.

Kentucky Center for School Safety Safe School Assessment Report:

The Board was notified and given a copy of the Kentucky Center for School Safety Safe School Assessment report for the Boyle County High School.

Minutes:

264. Mr. Tamme, seconded by Ms. Elliott, made a motion to approve the Boyle County Board of Education November 21, 2019 regular board meeting minutes, which had been mailed to each board member and board attorney. Vote was unanimous, of those present, to approve the motion.

Superintendent's Report:

Superintendent's Comments:

Superintendent Mike LaFavers thanked Boyle County Middle School for hosting the board meeting.

Frieda Gebert, Drama Club Coordinator, introduced Skylar Hensley. Ms. Hensley sang the piece that garnered her a superior rating at the Thespian completion, making her eligible to compete at the national completion. Ms. Gebert reported that Alyssa Ray is also eligible to compete at the national competition.

Karl Gnann, Quality Engineer and Manager, and John Antonelli, Plant Manager, of the Corning Incorporated, INC. in Harrodsburg, KY presented Superintendent LaFavers with a check in the amount of \$11,000.00 from the Corning Incorporated Foundation Grant. The grant monies will be used for Boyle County High School students pursuing career and transition readiness with an emphasis on STEM.

Board Member, Jesse Johnson Arrived at 7:06 PM.

Steve Karsner, Boyle County Middle School Principal, reported on the BIG 5 to include creating opportunities for every child to pursue and maximize their unique potential, growth mindset, shared leaning, digital learning, and deeper learning.

Treasurer's Report:

David Morris, Finance Officer, gave the Board a copy of balance sheet report for period 5.

Attendance Report:

Chris Holderman, Assistant Superintendent of Operations/Student Services, reported on the fourth (4th) month's attendance.

Architect's Report:

Kenneth Blevins, Project Manager, reported that the new Boyle County Middle School walls were being painted, plumbing fixtures were being installed, preparation for the floor installation, drywall, theater blockwork ongoing. Mr. Blevins also reported that the basketball goals were installed and the freezers are scheduled to be installed next week.

Hear Public Comments:

There were no comments from the public.

Action Items:

Discussed/Approved Pay Application Number Twenty-Three (23) for Branscum - W. Rogers, LLC for the New Boyle County Middle School Construction Project, in the Amount of \$944,033.60:

265. On motion of Mr. Johnson, seconded by Mr. Tamme, it was voted unanimously, to approve pay application number twenty-three (23) for Branscum - W. Rogers, LLC for the new Boyle County Middle School construction project, in the amount of \$944,033.60.

First Reading of Policy Student Health and Safety – Students 09.22

First Review/Discussion of 2020 – 2021 Calendar Committee Recommendation

Discussed/Approved Resolution Authorizing Use of up to 85% of Revenue From the Capital Outlay Fund to Pay Debt Service, Pending Approval by the Kentucky Department of Education:

266. On motion of Ms., Elliott, seconded by Mr, Tamme, it was voted unanimously, to approve the resolution authorizing use of up to 85% of revenue from the capital outlay fund towards the payment of service, pending approval by the Kentucky Department of Education:

A resolution of the Board of Education of the Boyle County School District authorizing the use of up to 85% of the revenue from the capital outlay fund per fiscal year towards the payment of debt service on school building revenue bonds issued to finance school building construction projects.

Discussed/Approved Resolution Authorizing a Contract, Rent and Lease with the Boyle County School District Finance Corporation and Approve All Other Documents in Connection with the Proposed Boyle County School District Finance Corporation Series 2020 Refunding Bond Issue:

267. On motion of Mr. Johnson, seconded by Ms. Guerrant, it was voted unanimously to approve the resolution authorizing a contract, rent and lease with the Boyle County School District Finance Corporation and approve all other documents in connection with the proposed Boyle County School District Finance Corporation Series 2020 refunding bond issue:

Resolution of the Board of Education of the Boyle county, Kentucky School District, initiating the refinancing process in order to refund and retire certain of the school building revenue bonds originally issued to finance the project; authorizing and approving the execution of an adjusted participation agreement with the school facilities construction commission; authorizing and approving the execution of a lease agreement with the Boyle County School District Finance Corporation and any further necessary instruments; authorizing and approving the execution of a supplement to continuing disclosure procedures; and approving the plan of refinancing said project generally.

Consent Agenda:

268. On motion of Ms. Guerrant, seconded by Ms. Elliott, it was voted unanimously, to approve the following consent items:

District Improvement Plan for the 2019 – 2020 School Year:

- District Improvement Plan for the 2019 – 2020 School Year

Cooperative Purchase Entity /Bid and Revised Financial Management Manual:

- Sourcewell (Formerly NJPA) as Cooperative Purchase Entity/Bid and Revise Financial Management Manual to Reflect Change

Authorization to Advertise for Request for Proposals:

- Authorization to Advertise for Request for Proposals for Auditor Services for the 2020 – 2021 School Year
- Authorization to Advertise for Request for Proposals for Boyle County High School Walk-In Refrigerator and Freezer with Floor
- Authorization to Advertise for Request for Proposals for Pulled Barbeque Chicken for the Remainder of the 2019 – 2020 School Year

Contracts/Agreements:

- Agreement with Five B Properties, LLC for the Use of Facility Located at Owens Building, 2405 Lebanon Road, Danville, KY on March 15, 2020 for Hosting Boyle County Family Resource/Youth Service Centers District-wide Purse Auction Fund Raiser, in the Amount of \$300.00
- Boyle County School District Youth Service Centers Assurance Certifications for FY 2021 – 2022 School Years for Boyle County High School, Boyle County Middle School, Junction City Elementary School, Perryville Elementary School, and Woodlawn Elementary School

Grant:

- Corning Incorporated Foundation Grant Agreement for the 2019 – 2020 School Year, in the Amount of \$11,000.00, for Support of Students Pursing Industry Certification in STEM and Technical Fields

Donation:

- Accepting Donation from Lafayette Engineering to the Boyle County Family Resource/Youth Service Centers in the Amount of \$9,000.00 for Providing Christmas Assistance to Boyle County Students as follows:
 - Boyle County High School - \$2,000.00
 - Boyle County Middle School - \$2,000.00
 - Junction City Elementary School - \$1,500.00

- Perryville Elementary School - \$1,500.00
- Woodlawn Elementary School - \$2,000.00

(Depending on the Number of in Each School that Need Assistance, the Median Budget per Student is \$68.00 - \$85.00)

Fund Raiser:

- Boyle County Family Resource/Youth Service Centers District-wide Purse Auction Fund Raiser – All Items Sold Will Be Donated (purses, wallets, key chains, etc.) – Funds Raised to Help Provide Services for Needy Children and Families in the Boyle County School District. Services May Include Medical Needs Clothing, School Supplies, Rent, Utilities, Food, Shoes, Christmas Assistance, ETC. – To be Held at The Showroom – Five B Properties, LLC. on Saturday, March 15, 2020

Superintendent's Travel:

- Superintendent's Travel on December 9, 2019 for KASS Conference at Lexington, KY

Overnight/Out-of-State Trip Requests:

BOYLE COUNTY HIGH SCHOOL:

B. Deem – BCHS Softball Team to Independence, KY (Simon Kenton High School), to participate in Uncle Pete Knoll Softball Tournament – March 20 – 21, 2020;

B. Deem – BCHS Softball Team to Brentwood, TN (Ravenwood High School), KY, to participate in Ravenwood Softball Tournament – April 9 – 11, 2020;

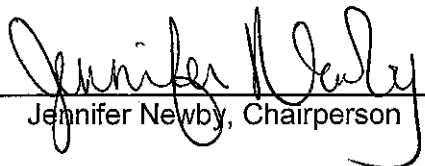
B. Deem – BCHS Softball Team to Owensboro, KY, to participate in All 2A State Softball Tournament – May 17 - 18, 2020.

Payment of Salaries and Claims:

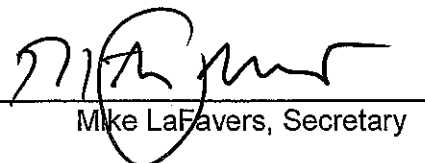
Ratify payment of salaries and claims from Payroll Accounts by checks #69673 - #69746 and direct deposit advices #230773 - #231699 amounting to \$1,551,583.79; and claims from General Fund by checks #83186 - #83428 amounting to \$2,001,813.81.

Adjourned:

269. On motion of Mr. Johnson, seconded by Mr. Tamme, it was voted unanimously, to adjourn.



 Jennifer Newby, Chairperson



 Mike LaFavers, Secretary

**EXCERPT FROM MINUTES OF A REGULAR MEETING OF THE BOARD OF
EDUCATION OF THE BOYLE COUNTY, KENTUCKY SCHOOL DISTRICT**

At a regular meeting of the Board of Education of the Boyle County, Kentucky School District, held on December 12, 2019, at 7:00 P.M., E.S.T., at the Boyle County Middle School Library in Danville, Kentucky, there were present the following:

Jennifer Newby, Chairperson
Jesse Johnson, Vice Chairperson
Ruth Ann Elliott
Laura Guerrant
Steve Tamme

There were also present: Michael LaFavers, Superintendent and Secretary and a representative of Robert W. Baird & Co., Inc., Louisville, Kentucky, Municipal Advisor.

There were absent:

* * * * *

Thereupon, there were presented to the Board certain instruments in connection with the plan of refinancing geothermal HVAC installation at Boyle County High School (the "Project"). After said instruments had been fully considered, a motion was made and Seconded that the following Resolution be adopted:

RESOLUTION OF THE BOARD OF EDUCATION OF THE BOYLE COUNTY, KENTUCKY SCHOOL DISTRICT, INITIATING THE REFINANCING PROCESS IN ORDER TO REFUND AND RETIRE CERTAIN OF THE SCHOOL BUILDING REVENUE BONDS ORIGINALLY ISSUED TO FINANCE THE PROJECT; AUTHORIZING AND APPROVING THE EXECUTION OF AN ADJUSTED PARTICIPATION AGREEMENT WITH THE SCHOOL FACILITIES CONSTRUCTION COMMISSION; AUTHORIZING AND APPROVING THE EXECUTION OF A LEASE AGREEMENT WITH THE BOYLE COUNTY SCHOOL DISTRICT FINANCE CORPORATION AND ANY FURTHER NECESSARY INSTRUMENTS; AUTHORIZING AND APPROVING THE EXECUTION OF A SUPPLEMENT TO CONTINUING DISCLOSURE PROCEDURES; AND APPROVING THE PLAN OF REFINANCING SAID PROJECT GENERALLY.

WHEREAS, the Board of Education (hereinafter referred to as the "Board") in carrying out the duties and authority vested in it determined that it was necessary to finance certain school facilities in the District through the issuance of \$2,765,000 Boyle County School District Finance Corporation School Building Revenue Bonds, Series of 2010, dated March 9, 2010 (the "Prior Bonds"), and

WHEREAS, the financing program represented by the Prior Bonds was implemented through the Boyle County School District Finance Corporation (the "Corporation"). The Prior Bonds were issued in the name of the Corporation and the Project leased to the Board under an agreement styled Contract Lease & Option, dated as of March 9, 2010 (the "2010 Lease") at sufficient rentals to amortize the Prior Bonds as the same became due, and

WHEREAS, the School Facilities Construction Commission of the Commonwealth of Kentucky (the "Commission") pursuant to the KRS 157.611 through 157.640 and the Regulations and Resolutions of the Commission has determined that the Board is a school district which continues to be eligible for participation by the Commission, and

WHEREAS, the present conditions of the municipal bond market are much more favorable at the present time than on the date on which the Prior Bonds were sold, making it possible for the Board to realize a substantial savings in interest costs by retiring or refinancing all of the debt represented by the Prior Bonds maturing March 1, 2021 and thereafter, (the "Refunded Bonds") through the issuance of approximately \$2,525,000 of Boyle County School District Finance Corporation School Building Refunding Revenue Bonds, Series of 2020, dated their date of issuance; and

WHEREAS, the Commission will by Resolution and the execution of an Adjusted Agreed Participation Agreement authorize the Board to proceed with the issuance of the Refunding Bonds through the Board of Directors of the Boyle County School District Finance Corporation (the "Corporation") pursuant to the provisions of KRS 162.120 through 162.300 and 162.385 (the "School Bond Act"), and

WHEREAS, the Commission will authorize the execution of an Adjusted Participation Agreement with the Board whereunder the Commission will agree to continue to pay an annual Adjusted Agreed Participation equal to approximately 20.16% of the annual debt service requirements for the Refunding Bonds through March 1, 2030 in order to retire the Refunding Bonds as its Adjusted Agreed Participation, and

WHEREAS, it is desired by the Board that the Corporation authorize, issue and sell said Refunding Bonds for the purpose of obtaining sufficient funds to provide for the retirement of all Refunded Bonds in order that the Board and Commission may realize substantial savings in interest costs by obtaining the benefit of lower interest rates now prevalent in the municipal bond market, and

WHEREAS, the Corporation has acknowledged its willingness to cooperate with the Board and to authorize the Refunding Bonds in accordance with the provisions of the School Bond Act, and

WHEREAS, upon the deposit of sufficient funds to provide for the orderly retirement of the Refunded Bonds prior to their stated maturities in a special escrow account, the rights of the Registered Owners of the Refunded Bonds in and to the school property originally financed therefrom and in and to the income and revenues derived therefrom by the Corporation under the Prior Lease will be terminated; and

WHEREAS, it is necessary that the Board enter into a Lease Agreement with the Corporation in substitution of the Prior Lease in order to provide for the orderly payment of the Refunding Bonds and the rights and security interests of the Registered Owners of the Refunding Bonds.

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

RESOLVED, that the Chairperson and Secretary are hereby authorized and instructed to execute an Adjusted Participation Agreement with the Commission in order to implement the Commission's assistance to the Board in the payment of the principal and interest requirements of the Refunding Bonds.

RESOLVED FURTHER, that the Chairperson and Secretary are hereby authorized and instructed to execute a Lease Agreement, dated as of day of delivery or such other date as is determined by the Secretary of the Corporation without further action of this Board (the "2020 Lease") and a Deed with the Corporation with respect to said Project; said 2020 Lease and Deed shall be prepared by Bond Counsel and shall contain a description of said Project property.

RESOLVED FURTHER, that the Chairperson and Secretary are hereby authorized and instructed to execute all further instruments necessary and desirable in carrying out the plan of refinancing encompassed in the issuance of said Refunding Bonds; including, but not being limited to the execution of an Appointment Agreement and Escrow Agreement with the Registrar/Paying Agent regarding the administration of the registration and payment of said Refunding Bonds and Refunded Bonds.

RESOLVED FURTHER, that upon the effective date of the 2020 Lease, which effective date is to be the date on which the Refunding Bonds are issued and delivered and the proceeds thereof deposited in a special escrow account to be used exclusively for the retirement of the Refunded Bonds, the Prior Lease shall terminate as to the Refunded Bonds only and all of the rights of the Registered Owners of the Refunded Bonds in and to the subject school Project shall likewise terminate and thereafter neither the statutory mortgage lien nor the pledge of the revenues from the rental of such school property under the Prior Lease shall constitute security and source of payment for the Bonds of the Prior Issue so Refunded and the Registered Owners of such Refunded Bonds shall be paid from and secured by the deposits and investments in the Prior Bond Fund or Escrow Fund exclusively.

RESOLVED FURTHER, that the public sale said Refunding Bonds is hereby authorized, approved, ratified and confirmed, in accordance with the terms of a Bond Resolution to be adopted by the Board of Directors of the Corporation, the form of which has been reviewed by the Board and is hereby approved.

RESOLVED FURTHER, that the Secretary of the Board of Education is hereby authorized and instructed to file a certified copy of this Resolution with the Executive Director of the Commission, and the Secretary of the Corporation, with the request that it be brought to the attention of the Commission, and the Corporation's Board of Directors, and same shall constitute a request and notice on behalf of the Board that the Commission and Corporation, take all action necessary and appropriate (1) for the authorization and sale of said Refunding Bonds: (2) that the proceeds of the sale of said Refunding Bonds be set apart and held separate from all other funds of the Corporation for the purpose of retiring the Refunded Bonds and expenses; and (3) for executing on behalf of said Corporation the Lease Agreement.

RESOLVED FURTHER, that pursuant to the provisions of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended, (the "Code") the Board, by the adoption of this Resolution, hereby designates the Refunding Bonds as "qualified tax-exempt obligations" within the meaning of the Code and certifies that it does not reasonably anticipate that the total principal amount of qualified tax-exempt obligations which will be issued by the Board (or the Corporation acting on its behalf) during the calendar year ending December 31, 2020 will exceed \$10,000,000.

RESOLVED FURTHER, that pursuant to the amendments to the Code, the Board, by the adoption of this Resolution, certifies that it reasonably anticipates that not less than 95% of the proceeds of the Refunding Bonds will be used for "local government activities" of the Board and that the aggregate face amount of all tax-exempt bonds issued by the Board (or the Corporation acting on its behalf) during the calendar year ending December 31, 2020 will not exceed \$10,000,000.

RESOLVED FURTHER, that the exception for governmental units contained in Section 148(f)(4)(D) of the Code, is available with regard to the Refunding Bonds as the principal amount of tax exempt obligations issued by the Corporation on behalf of the Board will not exceed the aggregate sum of \$15,000,000 for the calendar year ending December 31, 2020 and said Refunding Bonds shall therefore be exempt from the rebate requirements of the Code.

RESOLVED FURTHER, that the Contract of Robert W. Baird & Co., Inc., Louisville, Kentucky, for its services as Municipal Advisor is hereby authorized, ratified and approved and the Chairperson and Secretary are hereby authorized to execute said Contract on behalf of the Board. In accordance with Municipal Securities Rulemaking Board Rule G-23 as amended November 28, 2011, said Municipal Advisor shall not provide any underwriting services. Compensation of said Municipal Advisor will be in accordance with the fee schedule approved the Kentucky Department of Education and the Kentucky School Facilities Construction Commission.

RESOLVED FURTHER, that Steptoe & Johnson PLLC is hereby approved to serve as Bond Counsel to the Corporation and the Secretary of the Corporation is authorized to execute an engagement letter with such firm.

RESOLVED FURTHER, that Robert W. Baird & Co., Inc., Louisville, Kentucky, Municipal Advisor for the Board of Education and the Corporation, is hereby directed to prepare an Official Statement on behalf of and in conjunction with the Board of Education and the Board of Directors of the Corporation in regard to the issuance of the Refunding Bonds containing all pertinent information with regard thereto to be supplied prospective bidders for said Refunding Bonds.

RESOLVED FURTHER, that in accordance with the "Disclosure Rules" of the Securities and Exchange Commission, Rule 15c2-12(b)(5), as a result of the aggregate amount of bonds issued by the Corporation (or any other agency acting on behalf of the Board) exceeding \$1,000,000 the Board and the Corporation shall enter into a "written agreement" whereunder said Board shall be obligated to supply to Electronic Municipal Market Access ("EMMA") System maintained by the Municipal Securities Rule Making Board financial statements on an annual basis as well as notice of "material events" required by the Rule. The Chairperson and Secretary of the Board are hereby authorized to execute said Continuing Disclosure Agreement on behalf of the Board.

RESOLVED FURTHER, that the Board hereby adopts the Supplement to Continuing Disclosure Procedures presented to the Board and agrees to follow, or cause the Financial Advisor to the Board and Corporation or another third party acting as disclosure agent to follow, said procedures to ensure the timely and complete filing of all financial information, operating data and notices of material events as required by SEC Rule 15c2-12 and the Corporation's Continuing Disclosure Undertakings entered into prior to or after the date of this Resolution.

Passed and approved the 12th day of December, 2019.

Upon a vote being taken on the motion to adopt the above Resolution, the result was as follows:

<u>Yeas</u>	<u>Nays</u>
Jennifer Newby, Chairperson	None
Jesse Johnson, Vice Chairperson	
Ruth Ann Elliott	
Laura Guerrant	
Steve Tamme	

Thereupon, the Chairperson declared that the motion had carried and that the Resolution had been adopted.

* * * * *

Thereupon, a motion was made, seconded and unanimously carried that the meeting be adjourned.

CERTIFICATE

I, Mike LaFavers, Secretary of the Board of Education of the Boyle County, Kentucky School District, certify that the foregoing is a true copy of an excerpt from the minutes of a regular meeting of the Board of Education held on the 12th day of December, 2019, insofar as they pertained to the matters hereinbefore set forth.

Witness my hand as Secretary of the Board of Education this 12th day of December, 2019.


Secretary, Board of Education

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