

**Pendleton County Schools
Special Finance Corporation Board Meeting
December 18, 2014 7:00 PM
District Training Room - Sharp Middle School**

Attendance Taken at 8:51 PM:

Present Board Members:

Ms. Courtney Moore
Mr. Daryl Mullins
Dr. Shawn Nordheim
Mr. Mark Ross
Mr. Tony Spence
Dr. William Verax

Pendleton County Schools Mission

Pendleton County Schools pledge is to meet the unique needs of our students through a culture of *Expectation, Engagement, and Continuous Growth* so every student is prepared for the 21st Century.

I. Call to Order

Chairman Mark Ross called the Finance Corporation Special Meeting to order.

II. Approve Agenda

Order #9501 - Motion Passed: Superintendent Strong's recommendation to approve the agenda of the Finance Corporation Special Meeting passed with a motion by Mr. Daryl Mullins and a second by Dr. Shawn Nordheim.

VOTE: Mullins-Yes; Nordheim-Yes; Ross-Yes; Spence-Yes; Verax-Yes;

PRESENT, NOT VOTING: Student Representative C. Moore

MOTION CARRIED.

III. Consider Resolution for Refunding Revenue Bonds

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE PENDLETON COUNTY SCHOOL DISTRICT FINANCE CORPORATION, RELATING TO AND PROVIDING FOR THE ISSUANCE OF \$9,610,000 PRINCIPAL AMOUNT (SUBJECT TO A PERMITTED ADJUSTMENT OF \$960,000) OF SCHOOL BUILDING REFUNDING REVENUE BONDS, SERIES OF 2015 (THE REFUNDING BONDS) IN ACCORDANCE WITH SECTIONS

58.180 AND 162.120 THROUGH 162.290 AND 162.385 OF THE KENTUCKY REVISED STATUTES FOR THE PURPOSE OF REFUNDING AT OR PRIOR TO THEIR RESPECTIVE MATURITIES THE OUTSTANDING PENDLETON COUNTY SCHOOL DISTRICT FINANCE CORPORATION SCHOOL BUILDING REVENUE BONDS, SERIES OF 2007, DATED FEBRUARY 1, 2007 (THE PRIOR ISSUE) THROUGH THE DEPOSIT AND INVESTMENT IN THE ESCROW FUND OF THE NET PROCEEDS OF THE REFUNDING BONDS; PROVIDING FOR THE PAYMENT OF PRINCIPAL OF AND INTEREST ON SAID PRIOR ISSUES AS SAME MATURE OR BY REDEMPTION IN ADVANCE OF MATURITY; PROVIDING FOR THE CREATION OF CERTAIN FUNDS TO EFFECT THE DEFEASEMENT OF THE RIGHTS OF THE REGISTERED OWNERS OF THE BONDS OF THE PRIOR ISSUES AND THE TRANSFER OF CERTAIN AMOUNTS INTO CERTAIN FUNDS; PROVIDING FOR THE PAYMENT OF SAID REFUNDING BONDS AND THE INTEREST THEREON, PROVIDING FOR THE RIGHTS OF THE REGISTERED OWNERS OF SAID REFUNDING BONDS AND THE ENFORCEMENT THEREOF; AND PROVIDING FOR AN ADVERTISED PUBLIC COMPETITIVE SALE OF SAID REFUNDING BONDS.

Order #9502 - Motion Passed: A motion to approve the resolution for refunding revenue bond passed with a motion by Dr. William Verax and a second by Mr. Tony Spence.

VOTE: *Mullins-Yes; Nordheim-Yes; Ross-Yes; Spence-Yes; Verax-Yes;*
PRESENT, NOT VOTING: *Student Representative C. Moore*
MOTION CARRIED.

IV. Adjourn

Order #9503 - Motion Passed: A motion to adjourn the Finance Corporation Special Meeting passed with a motion by Mr. Daryl Mullins and a second by Mr. Tony Spence.

VOTE: *Mullins-Yes; Nordheim-Yes; Ross-Yes; Spence-Yes; Verax-Yes;*
PRESENT, NOT VOTING: *Student Representative C. Moore*
MOTION CARRIED.

Chairperson

Board Secretary