

RECORD OF REGULAR BOARD PROCEEDINGS (MINUTES)

Danville, KY, December 21, 2017

There was a reception honoring the retirees at 6:00 PM at the Boyle County Middle School library.

The Boyle County Board of Education met at Boyle County Middle School Library at 7:00 o'clock PM on the 21st day of December 2017, with the following members present:

(1) Jennifer Newby (2) Julie Jones (3) Ruth Ann Elliott
(4) Stephen Tamme (Arrived @ 7:13 PM) (5) Jesse Johnson

Call to order:

Chairperson, Jennifer Newby, called the meeting to order.

Approved Agenda:

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

Minutes:

292. Ms. Jones, seconded by Mr. Johnson, made a motion to approve the Boyle County Board of Education November 14, 2017 special called board meeting minutes, November 30, 2017 special called board meeting minutes, December 6, 2017 special called board meeting minutes, and December 14, 2017 regular working session 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.

Mike LaFavers, Superintendent recognized the following retirees at a reception prior to the meeting:

- Terressa Barker, Perryville Elementary School, School Secretary – August 1989 – July 2017
- Mary Belle Belcher, Woodlawn Elementary School Preschool Instructional Assistant – January 2003 – July 2017
- Ronnie Bottoms, Junction City Elementary School Custodian – December 1995 – December 2016
- Robin Gardner, Central Office Administrative Assistant/Student Services – August 1995 – July 2017
- Nancy Menshouse, Boyle County Middle School Instructional Assistant – August 1991 – August 2017

- Joseph Robinson, Junction City Elementary School Custodian – May 2006 – July 2017
- Wendy Ross, Woodlawn Elementary School Preschool Teacher – August 1988 – June 2017

Those not in attendance were:

- Sheila Alcorn, Central Office Administrative Assistant/Personnel – September 1991 – August 2017
- Joyce Caldwell, Junction City Elementary School Cook, – August 2001 – September 2017
- Michelle Edwards, Perryville Elementary School Preschool Instructional Assistant – August 2003 – July 2017
- Gloria Hillegass, Woodlawn Elementary School Instructional Assistant – August 1989 – January 2017
- Kathy Lester, Boyle County High School Science Teacher – July 1999 – July 2017
- Michael Tetirick, Boyle County Middle School Science Teacher – August 2008 – July 2017
- William “Dudley” Spoonamore, Boyle County High School Career and Technology Education Teacher – June 1984 – September 2016

This group represents over two hundred and ninety-four (294) years of experience in education.

Teaching and Learning Report:

Steve Karsner, Boyle County Middle School Principal, reported that Boyle County Middle School was focused on non-negotiable best practices. Mr. Karsner reported on the BIG 5 to include instruction driven by assessment, gap – novice reduction, student engagement/critical thinking, motivation, and protection of instructional time. Mr. Karsner also reported on a three (3) year comparison on dropout rates, retention rates, attendance, achievement scores, free/reduced percentages, and number of transfer students.

Treasurer’s Report:

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

Board Member, Stephen Tamme, arrived at 7:13 PM.

Attendance Report:

Mike LaFavers, Superintendent, reported on the fourth (4th) month’s attendance.

Architect’s Report:

No report given.

Hear Public Comments:

There were no comments from the public.

Action Items:

Discussed/Approved District Improvement Plan:

- 293. On motion of Mr. Johnson, seconded by Ms. Jones, it was voted unanimously to approve the District Improvement Plan as presented by Assistant Superintendent, David Young.

Discussed/Approved Creating One (1) Part-time Preschool Morning Bus Monitor 1.75 Hours a Day/Four (4) Days a Week Position Beginning January 4, 2018 for the Remainder of the 2017 – 2018 School Year:

- 294. On motion of Mr. Tamme, seconded by Ms. Jones, it was voted unanimously, to approve creating one (1) part-time preschool morning bus monitor 1.75 hours a day/four (4) days a week position beginning January 4, 2018 for the remainder of the 2017 – 2018 school year.

Discussed/Approved 2018 – 2019 School Calendar:

- 295. On motion of Mr. Johnson, seconded by Ms. Jones, it was voted unanimously, to approve the 2018 – 2019 school calendar, as presented.

Discussed/Approved Bringing Tabled Item Consideration and Approval of a Resolution Authorizing a Contract Lease & Option with the Boyle County School District Finance Corporation, and Approving all Other Documents in Connection With the Proposed Boyle County School District Bond Issue and the Board's Participation in Said Financing Plan off the Table for Consideration and Action.

- 296. On motion of Ms. Elliott, seconded by Mr. Johnson, it was voted unanimously to approve bringing tabled item consideration and approval of a resolution authorizing a contract lease & option with the Boyle County School District Finance Corporation, and approving all other documents in connection with the proposed Boyle County School District bond issue and the Board's participation in said financing plan off the table for consideration and action.

Discussed/Approved Consideration and Approval of a Resolution Authorizing a Contract Lease & Option with the Boyle County School District Finance Corporation, and Approving all Other Documents in Connection with the Proposed Boyle County School District Bond Issue and the Board's Participation in said Financing Plan:

- 297. On motion of Mr. Johnson, seconded by Ms. Elliott, it was voted unanimously to approve a resolution authorizing a contract lease & option with the Boyle County School District Finance Corporation, and approving all other documents in connection with the proposed Boyle County School District bond issue and the Board's participation in said financing plan of approximately \$32,270,000 principal amount (which may be increased by an amount of \$3,225,000 or decreased by an amount determined by the corporation to be in the corporation's best interest) of school building revenue bonds. Copy of resolution attached.

RESOLUTION OF THE BOARD OF EDUCATION OF THE BOYLE COUNTY SCHOOL DISTRICT, CONFIRMING THE ACCEPTANCE OF AN OFFER OF ASSISTANCE FROM THE KENTUCKY SCHOOL FACILITIES CONSTRUCTION COMMISSION; AUTHORIZING AND APPROVING THE EXECUTION OF A PARTICIPATION AGREEMENT WITH SAID COMMISSION; AUTHORIZING AND APPROVING THE EXECUTION OF A LEASE AGREEMENT WITH

THE BOYLE COUNTY SCHOOL DISTRICT FINANCE CORPORATION AND ANY FURTHER NECESSARY INSTRUMENTS; APPROVING CERTAIN ARCHITECTS' PLANS FOR THE CONSTRUCTION OF A CERTAIN SCHOOL BUILDING PROJECT; APPROVING THE PLAN OF FINANCING THE COST OF SAID PROJECT; AND AUTHORIZING AND APPROVING THE EXECUTION OF TAX COMPLIANCE PROCEDURES.

Consent Agenda:

298. On motion of Ms. Jones, seconded by Mr. Tamme, it was voted unanimously, to approve the following consent items:

Contracts/Agreements:

- Agreement with University of Kentucky for Student Teachers for January 1, 2018 through June 30, 2018
- Agreement with the Kentucky School for the Deaf beginning December 22, 2017 through June 30, 2018

Grant:

- Approve Pursuing Inquiry Investigations Grant in Partnership with University of Kentucky

Superintendent's Travel:

- Superintendent's Travel to Superintendent's Architect Meeting in Lexington, KY, on December 1, 2017, Somerset College to View Theater in Somerset, KY, on December 6, 2017

Fund Raiser:

- Junction City Elementary School Movie Night Fund Raiser – Sell Movie Pass and Food – to Raise Money for Group of Students Wanting to Make Fleece Blankets for Nursing Home – Monies to Be Spent on Fabric – January 19, 2018

Overnight/Out-of-State Trip Requests:

BOYLE COUNTY HIGH SCHOOL:

M. Emerson– BCHS Band Students to Richmond, KY, to participate in All-Regional Band competition – Music – January 11 - 13, 2018;

C. Estes – BCHS Swim Team to Louisville, KY, to participate in State Swim and Dive Meet – February 22 – 24, 2018.

Facility Use Requests:

BOYLE COUNTY HIGH SCHOOL:

The Central Kentucky Rugby League requests the use of the Boyle County High School gymnasium and athletic facilities for the purpose of hosting training, and practices as needed and potentially hosting games on weekends – January 8, 2018 – June 8, 2018;

BOYLE COUNTY MIDDLE SCHOOL:

The Boyle County Playmakers requests the use of the Boyle County Middle School gymnasium for the purpose of hosting basketball tournament – January 6, 2018;

The Central Kentucky Rugby League requests the use of the Boyle County Middle School gymnasium and athletic facilities for the purpose of hosting training, and practices as needed and potentially hosting games on weekends – January 8, 2018 – June 8, 2018;

WOODLAWN ELEMETNARY SCHOOL:

The Central Kentucky Rugby League requests the use of the Woodlawn Elementary School gymnasium and athletic facilities for the purpose of hosting training, and practices as needed and potentially hosting games on weekends – January 8, 2018 – June 8, 2018.

Payment of Salaries and Claims:


Ratify payment of salaries and claims from Payroll Accounts by checks #68126 - #68215 and direct deposit advices #208631 - #210064 amounting to \$2,366,623.54; and claims from General Fund by checks #77707 - #77958 amounting to \$607,890.36.

Resignation of Board Member:

Board Member, Jesse Johnson, notified the Board his new home is outside the district he was elected to serve in and he will be resigning as a member of the Boyle County Board of Education, effective December 30, 2017. Mr. Johnson stated that he appreciated the opportunity to serve this community by being on the Board of Education.

Adjourned:

299. On motion of Ms. Jones, 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 SCHOOL DISTRICT**

At a regular meeting of the Board of Education of the Boyle County School District, held on December 21, 2017, at 7:00 P.M., E.S.T., in Danville, Kentucky, there were present the following:

Jennifer Newby, Chairperson
Julie Jones, Vice Chairperson
Ruth Ann Elliott
Jesse Johnson
Steve Tamme

There were also present: Michael LaFavers, Superintendent and Secretary and a representative of J.J.B. Hilliard, W.L. Lyons LLC, Louisville, Kentucky, Financial Advisor.

There was absent:

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Thereupon, there were presented to the Board certain instruments in connection with the plan of financing construction of Boyle Middle School and theater (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 SCHOOL DISTRICT, CONFIRMING THE ACCEPTANCE OF AN OFFER OF ASSISTANCE FROM THE KENTUCKY SCHOOL FACILITIES CONSTRUCTION COMMISSION; AUTHORIZING AND APPROVING THE EXECUTION OF A PARTICIPATION AGREEMENT WITH SAID COMMISSION; AUTHORIZING AND APPROVING THE EXECUTION OF A LEASE AGREEMENT WITH THE BOYLE COUNTY SCHOOL DISTRICT FINANCE CORPORATION AND ANY FURTHER NECESSARY INSTRUMENTS; APPROVING CERTAIN ARCHITECTS' PLANS FOR THE CONSTRUCTION OF A CERTAIN SCHOOL BUILDING PROJECT; APPROVING THE PLAN OF FINANCING THE COST OF SAID PROJECT; AND AUTHORIZING AND APPROVING THE EXECUTION OF TAX COMPLIANCE PROCEDURES.

WHEREAS, the School Facilities Construction Commission of the Commonwealth of Kentucky (the "Commission") is an agency and instrumentality of the Commonwealth of Kentucky established for the purpose of assisting the boards of education of any county or independent school district, in a manner which will ensure an equitable distribution of funds based upon unmet need pursuant to the provisions of Sections 157.611 through 157.640 of the Kentucky Revised Statutes ("KRS"), as repealed, amended, and reenacted (the "Act"), and

WHEREAS, the Commission pursuant to the Act and the Regulations of the Commission has determined that the Boyle County School District is an eligible district as certified by the Kentucky Board of Education and as such is entitled to financial assistance from the Commission, and

WHEREAS, the Commission has made an Offer of Assistance to the Board of Education of the Boyle County School District (the "Board"), which Offer was accepted by resolution of the Board adopted in a timely manner in accordance with the Regulations of the Commission, and

WHEREAS, said Offer of Assistance, as amended, set forth the Commission's Agreed Participation and the Board's Contribution, as defined in the Participation Agreement hereinafter referred to in connection with the financing of the Project herein and therein identified, and

WHEREAS, the Commission has by Resolution and the execution of the Participation Agreement authorized the Board to proceed with the issuance of School Building Revenue Bonds (the "Bonds") pursuant to the provisions of KRS 162.120 through 162.300 and 162.385 as repealed, amended, and reenacted (the "School Bond Act") for the purpose of financing the construction of the Project, and

WHEREAS, the Board is desirous that the Corporation issue Bonds in a principal amount of approximately \$32,270,000 for the purpose of providing funds to pay the cost, not otherwise provided, of constructing the Project;

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

RESOLVED, that the incorporation of a non-stock, non-profit corporation pursuant to KRS 162.385 of the School Bond Act and Chapter 273 and KRS 58.180 to act as an agency and instrumentality of this Board in financing school building improvements for the Board is hereby authorized, ratified and approved; the Board of Directors of the Corporation, to be known as the "Boyle County School District Finance Corporation", shall be the same persons who are at any time the members of the Board of Education of the Boyle County School District.

RESOLVED FURTHER, that the acceptance of the Offer of Assistance to the Board from the Commission is hereby authorized, ratified, and affirmed.

RESOLVED FURTHER, that the Chairperson and Secretary are hereby authorized and instructed to execute a Participation Agreement with the Commission in order to effect the Commission's Offer of Assistance to the Board in the payment of part of the principal and interest requirements of the Bonds, a copy of the form of which Participation Agreement is hereby made a part of this Resolution and the records of the meeting at which this Resolution was adopted.

RESOLVED FURTHER, that the Chairperson and Secretary are hereby authorized and instructed to execute a Deed to and a Lease Agreement with the Corporation with respect to said Project property, which Deed and Lease Agreement shall be prepared by Bond Counsel and shall contain a description of said 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 financing encompassed in the issuance of said Bonds; including, but not being limited to the execution of an Appointment Agreement with the Bond Registrar/Paying Agent regarding the administration of the registration and payment of said Bonds and a Continuing Disclosure Agreement with the Corporation in order to comply with SEC Rule 15c2-12.

RESOLVED FURTHER, that the public sale of said 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 Secretary of the Corporation, with the request that it be brought to the attention of its Board of Directors, and same shall constitute a request and notice on behalf of the Board that the Corporation, acting by and through its Board of Directors, take all action necessary and appropriate (1) for the authorization and sale of said Bonds; (2) that the proceeds of the sale of said Bonds be set apart and held separate from all other funds of the Corporation for the purpose of constructing the Project and expenses; and (3) for executing on behalf of said Corporation the proposed 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 acknowledges that it cannot designate the Bonds as "qualified tax-exempt obligations" within the meaning of the Code and certifies that it reasonably anticipates 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, 2018 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 Bonds will be used for "local government activities" of the Board but 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, 2018 will exceed \$10,000,000.

RESOLVED FURTHER, that the exception for governmental units contained in Section 148(f)(4)(C) of the Code, is not available with regard to the Bonds as the principal amount of debt obligations issued by the Corporation on behalf of the Board will exceed the aggregate sum of \$15,000,000 for the calendar year ending December 31, 2018 and said Bonds shall therefore not be exempt from the rebate requirements of the Code. Since the \$15,000,000 limit will be exceeded then the spend-down requirements set forth in Section 18 of the Corporation's Bond Resolution must be observed to avoid rebate payments.

RESOLVED FURTHER, that the Contract of J.J.B. Hilliard, W.L. Lyons, LLC, Louisville, Kentucky, for its services as Fiscal Agent 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 Fiscal Agent shall not provide any underwriting services. Compensation of said Fiscal Agent will be in accordance with the fee schedule approved the Kentucky Department of Education and the Kentucky School Facilities Construction Commission.

RESOLVED FURTHER, that the Treasurer of the Corporation is hereby authorized to execute an engagement letter with Steptoe & Johnson PLLC, to serve as Bond Counsel to the Corporation in connection with the issuance of the Bonds.

RESOLVED FURTHER, that J.J.B. Hilliard, W.L. Lyons, LLC, Louisville, Kentucky, Fiscal Agent 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 Bonds containing all pertinent information with regard thereto to be supplied prospective bidders for said Bonds.

RESOLVED FURTHER, that the Board hereby adopts the Tax Compliance Procedures presented to the Board and agrees to follow said procedures to ensure that the interest paid on the Bonds remains excludable from gross income of recipients for Federal income tax purposes.

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 to be issued by the Corporation being more than \$1,000,000 Bond Counsel has advised the Board and the Corporation that they must comply with the continuing disclosure provisions of the Rule.

Passed and approved December 21, 2017.

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
Julie Jones, Vice Chairperson	
Ruth Ann Elliott	
Jesse Johnson	
Steve Tamme	

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


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

CERTIFICATE

The undersigned hereby certifies that he is the duly elected and acting Secretary of the Board of Education of the Boyle County School District, and that the foregoing is a true copy of the minutes of a regular meeting of said Board held on the 21st day of December, 2017 in Danville, Kentucky, insofar as said minutes pertained to the matters hereinbefore set forth. It is further certified that the foregoing minutes were read and approved at said meeting, and were promptly recorded and are open to public inspection at all reasonable time.

Witness my hand as Secretary of the Board of Education this 21st day of December, 2017.


Secretary, Board of Education