

THE BOARD OF THE COVINGTON FINANCE CORPORATION
MINUTES – SPECIAL MEETING
June 23, 2016
6:00 P.M.

The Board of the Covington Finance Corporation, Kentucky met in special session on Thursday, June 23, 2016 at Central Office Building, 25 E. Seventh Street, Covington, Kentucky.

Ms. Julie Geisen Scheper, Board Chair, called the meeting to order at 6:00 p.m.

Call To Order

Roll call showed the following members present: Mr. Jerry Avery, Ms. Joyce Baker, Ms. April Brockhoff, Ms. Glenda Huff and Ms. Julie Geisen Scheper.

Roll Call

Mr. Garrison read the call of the meeting:

Call of Meeting

1. **Bond Sale for District Wide Guaranteed Energy Savings Projects (BG16-186)** (Action Required) (Order No. 062316-FC1)

Ms. Geisen Scheper welcomed everyone to the meeting.

Welcome

Mr. Alvin L. Garrison, Superintendent of Schools introduced Mr. Joe Nance of Ross, Sinclair and Associates, LLC. Mr. Nance reported on the details of the Bond Sale for the Guaranteed Energy Savings projects.

Bond Sale – Guaranteed Energy Savings Projects (BG16-186)

1. Ms. Huff moved that the Covington Finance Corporation approves A RESOLUTION OF THE BOARD OF DIRECTORS OF THE COVINGTON INDEPENDENT PUBLIC SCHOOL DISTRICT FINANCE CORPORATION, RELATING TO AND PROVIDING FOR THE ISSUANCE OF \$8,300,000 PRINCIPAL AMOUNT (WHICH MAY BE INCREASED OR DECREASED BY THE AMOUNT OF \$830,000) OF ENERGY CONSERVATION REVENUE BONDS, SERIES 2016 IN ACCORDANCE WITH SECTIONS 162.120 THROUGH 162.300 AND 162.385 OF THE KENTUCKY REVISED STATUTES, TO PROVIDE FUNDS FOR SCHOOL BUILDING PRUPOSES; PROVINGING AND DETERMINING THE DUTY OF THE CORPORATION IN CONNECTION WITH THE OPERATIO OF THE SCHOOL PROPERTY AND THE CREATION OF FUNDS SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS AS AND WHEN THEY MATURE AND THE CREATION OF AN ADEQUATE MAINTENANCE AND INSURANCE FUND; AND AUTHORIZING THE EXECUTION OF LEASE AND OTHER INSTRUMENTS WITH RESPECT TO SUCH PROPERTY WITH THE BOARD OF EDUCATION OF THE COVINGTON INDEPENDENT PUBLIC SCHOOLS. Ms. Baker seconded the motion. With a roll call vote, Ms. Huff, Ms. Baker, Mr. Avery, Ms. Brockhoff and Ms. Geisen Scheper voted yea. The motion passed.

Resolution

The Board agreed by consensus to adjourn at 6:50 p.m.

Adjournment

Board Chair

Superintendent of Schools