

**THE BOARD OF THE COVINGTON FINANCE CORPORATION
MINUTES – SPECIAL MEETING
September 21, 2016
3:30 P.M.**

The Board of the Covington Finance Corporation, Kentucky met in special session on Wednesday, September 21, 2016 at Instructional Services Center, 212 Levassor Avenue, Covington, Kentucky.

Ms. April Brockhoff, Board Vice-Chair, called the meeting to order at 3:30 p.m.

Call To Order

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

Roll Call

1. Ms. Huff moved that the Covington Finance Corporation excuses Ms. Julie Geisen Scheper from the September 21, 2016 Special Meeting. Ms. Baker seconded the motion. With a roll call vote, Ms. Huff, Ms. Baker, Mr. Avery and Ms. Brockhoff voted yea. The motion passed.

Excuse Board Member

Mr. Garrison read the call of the meeting:

Call of Meeting

1. **BOND SALE FOR HOLMES CAMPUS RENOVATION PROJECTS (BG16-185)** (Action Required) (Order No. 092116-FC1)

Ms. Brockhoff 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 Holmes Campus Renovation Projects.

Bond Sale Holmes Campus Renovation Projects (BG16-185)

2. Ms. Baker moved that the Covington Finance Corporation approves A RESOLUTION OF THE BOARD OF DIRECTORS OF THE COVINGTON INDEPENDENT SCHOOL DISTRICT FINANCE CORPORATION, RELATING TO AND PROVIDING FOR THE ISSUANCE OF \$1,635,000 PRINCIPAL AMOUNT (WHICH MAY BE INCREASED OR DECREASED BY THE AMOUNT OF \$165,000) OF SCHOOL BUILDING 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 PURPOSES; PROVIDING AND DETERMINING THE DUTY OF THE CORPORATION IN CONNECTION WITH THE OPERATION 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;

Resolution

Minutes – Special Meeting Covington Finance Corporation
September 21, 2016
Page 2 of 2

AND AUTHORIZING THE EXECUTION OF LEASE AND OTHER INSTRUMENTS WITH RESPECT TO SUCH PROPERTY WITH THE BOARD OF EDUCATION OF THE COVINGTON INDEPENDENT SCHOOL DISTRICT. Ms. Huff seconded the motion. With a roll call vote, Ms. Baker, Ms. Huff, Mr. Avery and Ms. Brockhoff voted yea. The motion passed.

The Board agreed by consensus to adjourn at 3:50 p.m.

Adjournment

Board Chair

Superintendent of Schools