

RECORD OF BOARD PROCEEDINGS
(MINUTES)

Fulton, KY, November 10, 2020

The **Fulton Independent** Board of Education met at **Board of Education Office** at **5:45** o'clock **P. M.** on the **10th** day of **November, 2020** with the following members present:

- (1) **Mrs. Debbie Vaughn, Chair** (2) **Mrs. Carol Bransford, Vice-Chair** (3) **Mr. Bill Robertson**
(4) **Mrs. Rea Jones**

**REGULAR MONTHLY MEETING OF
FULTON INDEPENDENT BOARD OF EDUCATION**

CALL TO ORDER

1. Mrs. Vaughn called the Regular Monthly Meeting of Fulton Independent Board of Education to order at 5:45 p.m.

ROLL CALL

2. Mrs. Debbie Vaughn, Mrs. Carol Bransford, Mr. Bill Robertson, and Mrs. Rea Jones were present for roll call. Mrs. Christy Pettigrew was absent.

SUPERINTENDENT ATTENDANCE

3. Superintendent Miller was present for the November meeting.

AGENDA APPROVAL

4. With the recommendation of Superintendent Miller, a motion by Mrs. Bransford and second by Mrs. Jones, the November 10, 2020, Regular Monthly Meeting Agenda was approved.

Members voting yes: Mrs. Bransford, Mrs. Jones, Mr. Robertson, Mrs. Vaughn

APPROVAL OF MINUTES

5. With a motion by Mrs. Jones and second by Mrs. Bransford, the Board approved the minutes of the October 20, 2020, Regular Monthly Meeting as presented by the Board Secretary.

Members voting yes: Mrs. Bransford, Mrs. Jones, Mr. Robertson, Mrs. Vaughn

APPROVAL OF CONSENT AGENDA ITEMS

6. With a motion by Mrs. Bransford and second by Mrs. Jones, the Board accepted the reports and approved action items listed in the consent agenda as follows:

A. ASAP Moment – Harry J. Cowherd Award

Superintendent Miller presented the 2020 Harry J Cowherd Award of Excellence to Ms. Tracy Pulley, Director of the Family Connection, the Family Resource / Youth Service Center for Fulton Independent School. The award is the highest honor given annually to FRYSC's that best represent the purpose and goals of developing relationships and removing barriers to learning established by the Kentucky Cabinet for Health and Family Services.

B. FRYSC Activities Update

Ms. Tracy Pulley, Family Resource / Youth Services Center Coordinator, submitted a report to Board Members detailing the activities and services she provided during October, 2020.

C. Food Service Report

Mrs. Ashley Teasley, Food Service Director, submitted the Monthly Food Service Report, outlining food service department activity through October, 2020.

D. Teachers of the Month

Mrs. Brittany Moxley, Preschool Teacher, and Mrs. Alley Evans, Special Education Instructor, were named November Teachers of the Month for Carr Elementary and Fulton Middle/High School, respectively.

E. Administrative Travel Request

Superintendent Miller requested permission to travel to Frankfort, KY, Nov. 19-20, 2020, to attend the KASA Board of Directors Meeting. There will be no cost to the district; KASA will pay all expenses.

Members voting yes: Mrs. Bransford, Mrs. Jones, Mr. Robertson, Mrs. Vaughn

PERSONNEL REPORT

7. Superintendent Miller informed the Board of the following personnel actions:

Appointments: Angela Pryor, Instructional Assistant
Olivia Crawford, Community Ed / Re-Engagement Grant Director
Krystal Brandon, 21st Century Student Needs Specialist
Ashley Higgins, Emergency Certified Substitute Teacher

Resignations: Melissa Ramsey, 21st Century Student Needs Specialist

PUBLIC COMMENTS

8. Mr. Robertson voiced a concern that had been expressed to him by a parent who was questioning why ballgames were still being held when school was being conducted virtually.

2021-2022 SCHOOL CALENDAR APPROVAL – First Reading

9. With the recommendation of the Superintendent, a motion by Mrs. Jones and second by Mrs. Bransford, the Board accepted the first reading of the 2021-2022 School Calendar as presented by Mr. Kent Green, Calendar Committee Chair.

Attachment B

Members voting yes: Mrs. Bransford, Mrs. Jones, Mr. Robertson, Mrs. Vaughn

FINANCIAL REPORTS AND ORDERS OF THE TREASURER

10. With a motion by Mr. Robertson and second by Mrs. Bransford, the Board approved the monthly Financial Statement and Claims, and Activity Account Reports, as presented by Becky Fisette, Finance Officer, and Kim Farmer, Activity Account Treasurer.

Members voting yes: Mrs. Bransford, Mrs. Jones, Mr. Robertson, Mrs. Vaughn

SFCC KETS OFFER OF ASSISTANCE

11. Following the recommendation of Superintendent Miller, the Board, on a motion by Mr. Robertson and second by Mrs. Bransford, accepted the School Facilities Construction Commission (SFCC) KETS Offer of Assistant in the amount of \$2119, and moved to place the funds in escrow for up to three (3) years.

Members voting yes: Mrs. Bransford, Mrs. Jones, Mr. Robertson, Mrs. Vaughn

SCHOOL BUS PURCHASE – KISTA PROPOSAL

12. With the recommendation of the Superintendent and Transportation Director, Mr. Kent Green, the Board moved to purchase a new school bus, adopt a Participation Resolution and enter into an agreement with Kentucky Interlocal School Transportation Association (KISTA) to sell finance bonds for the

RECORD OF BOARD PROCEEDINGS
(MINUTES)

Fulton, KY, November 10, 2020

The **Fulton Independent** Board of Education met at **Board of Education Office** at **5:45** o'clock **P. M.** on the **10th** day of **November, 2020** with the following members present:

(1) **Mrs. Debbie Vaughn, Chair** (2) **Mrs. Carol Bransford, Vice-Chair** (3) **Mr. Bill Robertson**
(4) **Mrs. Rea Jones**

purchase through Ross Sinclair. This action was taken on a motion by Mr. Robertson and second by Mrs. Bransford.

Attachment C

Members voting yes: Mrs. Bransford, Mrs. Jones, Mr. Robertson, Mrs. Vaughn

SHORTENED DAY REQUEST

13. With the recommendation of the Superintendent, a motion by Mrs. Bransford and second by Mr. Robertson, the Board approved the shortened day request for a student with special needs, as submitted by Mrs. Sarah Townsend, Director of Special Education, and the Admissions and Release Committee.

Members voting yes: Mrs. Bransford, Mrs. Jones, Mr. Robertson, Mrs. Vaughn

APPROVAL OF SUPERINTENDENT TRAVEL REIMBURSEMENT

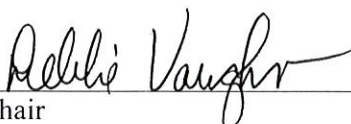
14. With a motion by Mrs. Bransford and second by Ms. Jones, the Board approved the travel reimbursement request of Superintendent Miller for travel expenses related to school business for October, 2020.

Members voting yes: Mrs. Bransford, Mrs. Jones, Mr. Robertson, Mrs. Vaughn

ADJOURNMENT

15. With a motion by Mrs. Jones and second by Mrs. Bransford, the Board meeting was adjourned at 6:48 p.m.

Members voting yes: Mrs. Bransford, Mrs. Jones, Mr. Robertson, Mrs. Vaughn


Chair


Secretary

The Family Connection, Fulton Independent's FRYSC
October 2020 work
Tracy Pulley, coordinator

Made 73 home visits (delivered/picked up school work; delivered food, school supplies)

Delivered milk, fruit to 16 FISD families from Ken-Tenn Food Bank

Received \$50 donation from Fulton City retired teachers

Spoke about Fulton FRYSC work on statewide Zoom forum for Kentucky Kinship Coalition

Taught lesson one of Too Good For Drugs to B3 students twice (for A/B schedule)

Backpack Feeding Program began October 9; made four Friday deliveries this month (food received later than usual from PADD warehouse)

Communicated parents' problems with technology and virtual learning to Dana Crawford

Referred Fulton code enforcement assistance to two FISD families

Provided composition books, dry erase markers to all second graders

Reviewed Early Warning Tool in IC with school support specialist after FRYSC training

Mailed blood drive donation letters / parent permission forms to 42 FHS students ages 16-18

Connected parent with resources (Community Collaboration for Children, Merryman House)

Gave out earbuds in Red Ribbon Week-themed bag to all K-12 FISD students (NTI students at school, BVA students via home delivery) and RRW pins to all faculty with funds from the Fulton – Hickman Counties ASAP Council

Per Dr. Miller, Dawg Bites now must be approved by Kent Green before printing. Created, printed, mailed November issue of Dawg Bites newsletter to all FISD student households; gave to faculty at Carr / FHS / board office

Conducted FRYSC pumpkin decorating contest online / via photo entry

Refilled toiletry dispensers at girls' MS and HS restrooms. Tim Adams had problems with MS boys flushing toiletries last year, so dispensers are now only in girls' restrooms

Created Laugh & Learn after-school snack "cooking" video with Paige & Ellis Adair; will be broadcast via Four River Counties CECC Facebook page

Used The Family Connection FRYSC Facebook page to inform families about many topics

FISD 2021-2022 SCHOOL CALENDAR

Version: C

◆ Traditional Calendar

July 2021

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

August 2021

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

September 2021

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

October 2021

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28e	29	30
31						

November 2021

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

December 2021

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

January 2022

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

February 2022

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28					

March 2022

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17e	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

April 2022

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

May 2022

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

June 2022

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

Break (no school)
Staff Only

Opening Day/Closing Day
First/Last Day

Parent/Teacher Conferences
Snow Day (no school)

C--Month	Student Days	Staff Days
Aug	2	15 (PDx12, OD)
Sept	21	22 (H)
Oct	16	16
Nov	19	20 (H)
Dec	13	15 (H, H)
Jan	20	20
Feb	19	19
March	22	22
April	16	16
May	18	20
June	0	0
Total:	166	185
Hours Total:	164 * 6.5 2 * 8 =1074	--

Opening Day	August 27
First Day	August 30
Last Day	May 26
Closing Day/Grad	May 27
Fall Break	October 4-8
Thanksgiving Break	November 24-26
Christmas Break	December 20-31
Martin Luther King, Jr.	January 17
Election Day (Staff Only)	May 17
Early Release (P/T Conf)	Oct 28 & March 17
Snow Days	Feb 21 & May 31
Holidays (4)	Sept 6 Nov 25 Dec 24 Dec 31
PD/Work Days (Staff Only)	August 11-26 May 17

Break (no school)
Staff Only

Opening Day/Closing Day
First/Last Day

Parent/Teacher Conferences
Snow Day (no school)

Fulton Independent SCHOOL DISTRICT

NUMBER OF BUSES ORDERED 1

PARTICIPATION RESOLUTION

A RESOLUTION OF THE BOARD OF EDUCATION AUTHORIZING THE EXECUTION OF AN EQUIPMENT LEASE AND SECURITY AGREEMENT BETWEEN THE KENTUCKY INTERLOCAL SCHOOL TRANSPORTATION ASSOCIATION AND THE BOARD PROVIDING FOR THE ACQUISITION AND LEASING OF SCHOOL BUSES AND APPROVING GENERALLY THE PLAN OF FINANCING THE ACQUISITION OF SCHOOL BUSES FOR AND ON BEHALF OF THE BOARD.

WHEREAS, the Board of Education ("Board") has determined that it is necessary and desirable that the Board acquire new school buses in order to provide for the transportation needs of the students served by the Board, and

WHEREAS, the Kentucky Department of Education of the Commonwealth of Kentucky ("Department") has implemented a program to assist local boards of education throughout the Commonwealth in the acquisition of school buses, combining the needs of school districts throughout the Commonwealth and purchasing in bulk directly from the manufacturers, and

WHEREAS, notwithstanding the pooled acquisition of buses administered by the Department, it is necessary that local boards of education provide their own financing for the acquisition of school buses purchased for them through the Department, and

WHEREAS, it has been determined by the Boards of Education of the Elliott, Lewis, Morgan, Pendleton, Rowan (the "Original Districts") and certain subsequent Districts (the "KISTA Governing Board") that certain economies may be realized through the utilization of a joint agency to act for and on behalf of local boards of education desiring to acquire school buses, and

WHEREAS, the provisions of Sections 65.210 through 65.300 of the Kentucky Revised Statutes, designated as the Interlocal Cooperation Act ("Act"), set forth the procedure by which any two or more governmental units may enter into agreements with one another and with third parties for joint or cooperative action, and

WHEREAS, the KISTA Governing Board pursuant to the Act administers the Kentucky Interlocal School Transportation Association ("KISTA") which acts as an agency and instrumentality for those local boards of education which desire to participate in the issuance of Certificates of Participation on a pooled basis, the proceeds of which are applied to the acquisition of school buses for participating boards of education in order that certain economies in financing may be realized; said pooled financing plan being designated as the KISTA Equipment Acquisition Program ("KEAP"), and

WHEREAS, in order for the Board to participate in KEAP for the year 2020 for which KISTA is to act as an issuing agency for this Board and other participating local boards of education, it is necessary that the Board approve the execution of an Equipment Lease and Security Agreement ("Series 2021 Lease") by the Chairman and Secretary whereunder this Board's portion of school buses ("Equipment") purchased from the proceeds of KISTA's Series 2021 Certificates of Participation, will be leased by KISTA to the Board on a year to year basis at rentals sufficient to amortize (i) the costs of the Equipment purchased by KISTA on behalf of this Board through the payment of the Board's pro rata portion of the Series 2021 Certificates of Participation, issued by KISTA, (ii) the funding of a collision insurance and debt service reserve fund, to the extent required, and (iii) the expenses incident to the issuance of said 2021 Certificates of Participation, allocated to the Board;

NOW, THEREFORE, BE IT AND IT IS HEREBY RESOLVED BY THE BOARD OF EDUCATION AS FOLLOWS:

SECTION 1. DECLARATION OF PUBLIC POLICY

That the Board hereby declares that it is in the best interests of the Board to cooperate with other local boards of education pursuant to the Act and to contract with the Kentucky Interlocal School Transportation Association in the acquisition of Equipment through the utilization of KEAP for 2020 effected by the issuance of KISTA's Certificates of Participation, Series of 2021, (the "Series 2021 COPS" or "COPS"). It is now anticipated that KEAP for 2020 will be funded with KISTA COPS issued in the year 2021.

SECTION 2. APPROVAL OF GENERAL FINANCING PLAN

That KISTA has been established pursuant to the Act to act as an issuing agency for participating boards of education in the issuance of Certificates of Participation, which, after providing for the expenses of their authorization, sale, issuance, and funding a collision insurance and debt service reserve, shall be utilized on a pro rata basis among the participating boards of education for the acquisition of Equipment. The KISTA COPS, shall be issued pursuant to the terms of a Trust Indenture by and between KISTA and The Huntington National Bank, Cincinnati, Ohio ("Trustee") and shall be secured exclusively by rental payments due under a certain Equipment Lease and Security Agreement ("Lease") whereunder the Equipment purchased by KISTA with the proceeds of the COPS, will be leased to the Board on a year to year basis at annual rentals sufficient to amortize the Board's pro rata portion of the proceeds of the COPS allocated to Equipment purchased on behalf of the Board, and the expenses incident to the authorization, sale, and issuance of the COPS.

SECTION 3. AUTHORIZATION OF EXECUTION OF EQUIPMENT LEASE AND SECURITY AGREEMENT

That the Chairman and Secretary of this Board are hereby authorized to execute an Equipment Lease and Security Agreement with KISTA; said Lease shall provide for the lease of the Equipment purchased by KISTA on behalf of the Board to the Board on a year to year basis for a term of ten years at annual rentals sufficient to amortize the Board's pro rata portion of the COPS issued by KISTA on its behalf, as well as the expenses incident to the authorization and sale of said COPS.

The Lease shall be prepared by KISTA's Bond Counsel prior to the sale of KISTA's COPS, and shall be submitted to the Board and its counsel for consideration and execution.

The Lease shall provide for annual rental payments in amounts sufficient to amortize the Board's pro rata portion of the KISTA COPS, which shall be payable in semi-annual installments due two weeks prior to the principal and interest due dates on the KISTA COPS.

The Lease shall provide that the Board shall have the option to not renew the Lease at the end of any rental year (June 30), but the Lease shall automatically renew without action by the Board in the event the Board desires to continue its obligations on a year to year basis.

The Lease shall provide that the Board shall have the option to purchase the Equipment identified therein at any time upon sixty days' notice to KISTA and the Trustee Bank and upon the payment of the Board's pro rata portion of the KISTA COPS, then outstanding, plus interest due to the next interest payment date upon which the Board's portion of said COPS may be redeemed plus any redemption premium.

The Lease shall provide that the Board shall maintain adequate liability insurance in accordance with guidelines established by the statutes and the Department, but the Equipment financed thereunder shall be covered by KISTA for collision insurance for all damage in excess of \$5,000.

The Lease shall provide that title to the Equipment shall be vested in the Board, but shall be subjected to a security interest in favor of the Trustee Bank in order to secure the Registered Owners of the KISTA COPS, with the right to foreclose in the event of a default by the Board.

The Lease shall not be effective or binding upon the Board or KISTA unless and until its provisions and the Board's execution thereof are approved by the Commissioner of Education of the Commonwealth of Kentucky or the duly authorized and designated representative of the Department in accordance with the Commissioner's direction.

That the Lease shall provide that in the event the Board shall fail to pay the required rental payments due thereunder, KISTA, or its designee, shall have the right to advise the Department and request that the Commissioner of Education or his duly designated representative in the Department intercept those funds appropriated and allocated to the Board annually for school transportation requirements in any year in which the Lease is in effect and apply a sufficient amount to the rental then due; said right of interception shall terminate upon the termination of the Lease by the Board in accordance with its terms.

That the Lease shall provide that title to the Equipment purchased by KISTA on behalf of the Board shall vest in the Board and the Board shall exercise all rights incident to the ownership of said Equipment and shall be responsible for liability insurance and maintenance of said Equipment from which responsibilities KISTA shall be held harmless, but KISTA shall provide collision insurance for claims in excess of \$5,000.

SECTION 4. DIRECTION TO SUPERINTENDENT

That the Superintendent of the Board is hereby authorized and directed to file an executed copy of this Resolution, accompanied by an executed copy of the Board's 2020 School Bus Purchase Authorization, with the Department no later than **November 15, 2020**; the Department's deadline for KISTA orders; said Resolution and Authorization shall likewise be filed with RSA Advisors, LLC, Financial Advisor to KISTA no later than **November 15, 2020**.

That this Resolution shall constitute a notice and request by the Board to KISTA that the Board be included in the 2020 KEAP pooled financing represented by the KISTA COPS, to the extent of the Board's required Equipment indicated herein and that Counsel for KISTA proceed to prepare the Lease reflecting the general terms herein set forth and the specifics of the Board's participation.

That upon the sale and delivery of the KISTA COPS the proceeds thereof, after the deduction of the expenses incident to their authorization and sale, shall be deposited in an Acquisition Account with the Trustee Bank in the name of the Board and applied to the acquisition of the Equipment for the Board in the total amount of approximately \$ 123,188.00 consisting of one Equipment units.

Notwithstanding anything contained herein to the contrary, the Board shall have the right to withdraw its participation at any time prior to January 15, 2021, by giving written notice to KISTA of its intention to withdraw. Conversely, KISTA may rely on the commitment of the Board expressed through the adoption of this Resolution unless and until it receives notice to the contrary by the date stated.

SECTION 5. NOT TO BE ISSUED AS "QUALIFIED TAX EXEMPT OBLIGATIONS "

That pursuant to Section 265(b)(3) of the Internal Revenue Code of 1986, as amended, the Board, by the adoption of this Resolution, acknowledges that KISTA's COPS will not be issued as "qualified tax exempt obligations", but that the Board's pro rata portion of said COPS will count against the Board's \$10,000,000 "qualified tax exempt obligation" limitation for the calendar year ending December 31, 2021 just as if the Board or its School District Finance Corporation had issued said COPS directly.

SECTION 6. ACKNOWLEDGEMENT OF POSSIBLE VARIATIONS

That by the adoption of this Resolution the Board acknowledges its understanding that estimated interest rates for the KISTA COPS, are subject to some variation based upon the conditions of the municipal bond market at the time the KISTA COPS are publicly advertised and sold and that the annual rental payments due under the Lease will be impacted by the interest requirements of the COPS, as well as the amount of the Board's participation.

SECTION 7. WAIVER AND CONSENT ON BIDDING

That RSA Advisors, LLC, Lexington, Kentucky, is acting as Financial Advisor to KISTA and Program Administrator for KEAP. 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 by the Kentucky Department of Education and the Kentucky School Facilities Construction Commission.

SECTION 8. SEVERABILITY AND REPEAL OF CONFLICTS

That if any section, paragraph or clause hereof shall be held invalid, the invalidity of said section, paragraph or clause shall not affect any of the remaining provisions of this Resolution. All resolutions or parts thereof in conflict with the provisions of this Resolution are hereby repealed and this Resolution shall take effect and be in force upon its adoption.

Passed and adopted by the Board of Education of on the ____ day of _____, 20____.

ATTEST:

Chairperson

Secretary

CERTIFICATE OF SECRETARY

I, the undersigned Secretary of the Board of Education certify that the foregoing Resolution was passed and adopted by said Board on the ____ day of _____, 20____ by a vote of _____ voting for the motion to adopt said Resolution and _____ voting against said motion and that there is attached hereto a true and correct copy of the State Department of Education's form of 2018 School Bus Purchase Authorization executed by the Chairperson and Secretary of said Board in accordance with the terms of said Resolution.

Dated this ____ day of _____, 20____.

Secretary, Board of Education

PLEASE PROCESS AS FOLLOWS:

- (1) BOARD OF EDUCATION MUST ADOPT RESOLUTION
- (2) FILL IN INFORMATION REQUIRED BY SECTION 4 ABOVE (page 3)
AND SIGN ON PAGE 4
- (3) ATTACH COPY OF 2018 SCHOOL BUS PURCHASE AUTHORIZATION
- (4) RETURN TO RSA ADVISORS, LLC, 325 W. MAIN STREET, SUITE 300 LEXINGTON, KY 40507
- (5) YOUR DISTRICT MUST FILE PA-1 AND PA-2 FORMS WITH THE KENTUCKY DEPARTMENT OF EDUCATION BY **November 15, 2020.**

Kentucky Interlocal School Transportation Association (KISTA) Equipment Lease Revenue Bonds

Overview: Following the tragic Carrollton bus accident, the Department of Education established one of the state's highest safety standards for school buses in the nation. School districts in Kentucky now pay approximately \$100,000 on the average for each school bus unit. By State mandate, all units are now required to be equipped with diesel engines.

In Kentucky, there are over 9,700 school buses in service each day. In order to provide a low cost financing tool for school districts to pay for their school buses, several superintendents joined together to form an organization known as "KISTA."

Issuer: The Kentucky Interlocal School Transportation Association "KISTA" is a not-for-profit association of up to fifteen (15) school districts in Kentucky established pursuant to KRS, Sections 65.210 through 65.300, of the Interlocal Cooperation Act. The Board of Directors for KISTA are the superintendents of the 15 districts, or their designees. The Board serves without pay and establishes the policies and procedures of the Association.

Purpose: KISTA acts as an issuing agency of tax-exempt bonds or notes in order to provide the needed funds for participating school districts to acquire new school buses. The school buses purchased through KISTA have diesel equipped engines and meet all safety requirements of the Department of Education. The buses are purchased from a State approved vendor's listing which has been competitively bid by the Department of Education.

Pay-back Mechanism: Each participating school district's Board must first approve by Resolution approval to participate in the KISTA financing program and to enter into an Equipment Lease & Security Agreement with KISTA. The lease amount of a District is the pro-rata share of the District's equipment costs to the total equipment costs purchased from the Bond proceeds times the annual principal and interest payments of the Bonds.

KISTA provides a self-insurance collision policy for each bus unit financed. There is a \$5,000 deductible per unit. The maximum payment is computed on the depreciated value of the school bus unit. Comprehensive and liability insurance is the local district's responsibility. Any insurance reserve remaining after the KISTA bonds are repaid will be rebated to the participating districts on the same original pro-rata basis.

The Bonds: KISTA Equipment Lease Certificates of Participation are issued for 10 years, which uniformly matches the depreciation formula of the Department of Education. The Bonds are competitively bid and awarded to the successful purchaser based on the lowest interest cost to the participating Districts. KISTA bonds are rated "A1" by Moody's Investors Service.



KENTUCKY DEPARTMENT OF EDUCATION
2021 THOMAS SCHOOL BUS PURCHASE AUTHORIZATION

The Board of Education Fulton Independent School District in Fulton, Kentucky, on November 10, 2020, in a legally called and constituted meeting, did vote to purchase school buses through the Kentucky State Contract price procedure.

This Board of Education took this official action in order to authorize the Chief State School Officer to procure 2021 school buses. This action, as spread upon the minutes of the meeting of this Board of Education on the above date, should be construed as evidence of obligation of this Board of Education to purchase the above school buses through State Price Contract agreements established in accordance with statutory authority.

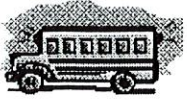
Signed

_____, Secretary
_____, Superintendent
Of _____, Board of Education
Date _____.

BODY SIDE NUMBERS: Indicate the body side number the Board of Education wants painted on the body side of each school bus. Match body side number to individual item numbers. Example: Item 1 - Side number - 5, 6, 7, 8

2021

ATTACH ADDITIONAL INFORMATION IF NECESSARY



2021 Thomas Bus Purchase Authorization

Fulton Independent BOARD OF EDUCATION



Type D Diesel

Item #	Quantity	Bus Type	Capacity	Engine	Chassis	HP	Transmission Manufacturer	Wheelbase	Rear Axle Overhang	Base Price
TH 16		D/FC	70	Cummins	Freightliner	260	Allison - 3000 PTS	212	156	\$104,592
TH 17		D/FC	74	Cummins	Freightliner	260	Allison - 3000 PTS	212	156	\$105,036
TH 18		D/FC	78	Cummins	Freightliner	260	Allison - 3000 PTS	231	155	\$105,546
TH 19		D/RE	78	Cummins	Freightliner	240	Allison - 3000 PTS	267	115	\$112,976
TH 20	1	D/RE	84	Cummins	Freightliner	280	Allison - 3000 PTS	267	115	\$115,953