Special Called-Robertson County School District Finance Corporation Meeting Minutes
October 9, 2025
5:30 pm

Present: Board Members—John Burns-Chair, Darlene Gifford, Brandy Sutton, Superintendent/Board Secretary—Sanford Holbrook, Treasurer—Tracy Teegarden

Others: None.

Meeting was called to order by Chairman—Dr. John Burns at 5:30 pm.

ADOPT AGENDA
BOARD ITEM 100925-1
Motion was made by Mrs. Sutton and seconded by Mrs. Gifford to adopt the agenda.

VOTE: 3-0

CONSIDER APPROVING PREVIOUS MINUTES OF FINANCE CORPORATION MEETING ON OCTOBER 30, 2023
BOARD ITEM 100925-2
Motion was made by Mrs. Sutton and seconded by Mrs. Gifford to approve previous minutes of Finance Corporation meeting on October 30, 2023.

VOTE: 3-0

ADOPT A RESOLUTION
BOARD ITEM 100925-3
Motion was made by Mrs. Gifford and seconded by Mrs. Sutton to approve **A RESOLUTION OF THE BOARD OF DIRECTORS OF THE ROBERTSON COUNTY SCHOOL DISTRICT FINANCE CORPORATION ("CORPORATION") AUTHORIZING THE EXECUTION BY THE PRESIDENT AND SECRETARY OF THE CORPORATION OF A FULL RELEASE OF CONTRACT, LEASE AND OPTION, LEASE AGREEMENT AND STATUTORY MORTGAGE LIEN AND REVENUE PLEDGE, AND A DEED CONVEYING CERTAIN SCHOOL PROPERTY. WHEREAS,** the Robertson County School District Finance Corporation ("Corporation") has been established as an agency of the Board of Education of Robertson County, Kentucky ("Board") in accordance with the provisions of the School Bond Act (KRS 162.120

through KRS 162.300 and KRS 162.385 for the purpose of issuing School Building Revenue Bonds on behalf of the Board, and **WHEREAS**, the Corporation on behalf of the Board has issued various School Building Revenue Bonds (collectively, the "Bonds") the proceeds of which were applied, in part, to renovations, additions and other school building improvements at the Deming Elementary/High School/Middle School ("DMS") property site, the legal description attached hereto as Exhibit A, and **WHEREAS**, in order to provide for the payment od said Bonds, the Board and the Corporation entered into various Contract, Lease and Option and Lease Agreements (collectively, the "Leases") whereunder the renovations, additions and other school building improvements financed from the proceeds of said Bonds were leased by the Corporation to the Board for the term of one year, with the option in the Board to renew the Leases each year at sufficient rentals to provide for the annual principal and interest requirements of the Bonds, and **WHEREAS**, under the School Bond Act the real estate and improvements constituting DMS are subject to a pledge of rental revenues and a statutory mortgage lien securing the Bonds; provided, however, that the lien and revenue pledge securing the Bonds are to be released upon the retirement in full of all Bonds issued to finance renovations, additions and other school building improvements to the DMS property, and **WHEREAS**, all bonds issued to finance school renovations, additions and other improvements at the DMS property have been retired, the Board no longer uses the DMS property, and the Board and Corporation now desire to declare the DMS property as surplus and convey the DMS property to a private party upon such terms as they deem appropriate, unencumbered by said statutory mortgage lien and pledge of revenue, and **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ROBERTSON COUNTY SCHOOL DISTRICT FINANCE CORPORATION AS FOLLOWS:** **RESOLVED**, that the DMS property is no longer in use and is hereby declared to be "surplus" property. **RESOLVED FURTHER**, that the President and Secretary of the Corporation are herby authorized to execute a Full Release of Contract, Lease and Option, Lease Agreement and Statutory Mortgage Lien and Revenue Pledge with regard to the DMS property to release such property as security for the Bonds and to release and additional Leases or Contract, Lease and Option documents previously recorded to secure bonds which have since been retired. **RESOLVED FURTHER**, that the President and Secretary of the Corporation are hereby authorized to execute a Deed to convey DMS property to the Board or to a private party. 27289931.1 **RESOLVED FURTHER**, that the President and Secretary are hereby authorized to take whatever additional legal action and execute whatever documents as may be required to vest fee simple title to the DMS property in the Board or a private party. **RESOLVED FURTHER**, that the President and Secretary are hereby authorized to take whatever additional legal action and execute whatever documents as may be required to vest fee simple title to the DMS property in the Board or a private party. **RESOLVED FURTHER,** that this Resolution shall become effective immediately

upon its adoption and any previous solutions in conflict herewith are hereby repealed.

VOTE: 3-0

ADJOURNMENT
BOARD ITEM 100925-4

Motion was made by Mrs. Sutton and seconded by Mrs. Gifford to adjourn meeting.

Time: 5:38pm

VOTE: 3-0

_____ Board Chair

_____ Secretary

10.24.25
_____ Date