

ROBERTSON COUNTY Financial Corporation Meeting

Dr. Sean Bailey, Superintendent

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MEMORANDUM

TO: Members of the Finance Corporation
Media Outlets
Members of the Public

FROM: Dr. Sean Bailey, Superintendent
Dr. John Burns, President

DATE: October 15, 2026

SUBJECT: **Notice of October 20, 2026, Special Called Board Meeting
for the Robertson County School District Finance
Corporation**

This is notification that the Robertson County Financial Corporation will hold a special board meeting, pursuant to KRS 61.823, at 6:00 p.m., Tuesday, October 20, 2026, at the Robertson County School Family Consumer Science Room, 1762 Sardis Road, Mount Olivet, Kentucky.

Agenda

Robertson County School District Special Called Financial Corporation Meeting

October 20, 2026

6:00 p.m.

Robertson County School Family Consumer Science Room

1. Call to order

- A. Pledge to Flag**
- B. Roll Call**
- C. Adopt Agenda**

3. Consent Agenda Items

- A. Consider approving previous minutes of Finance Corporation meeting on October 23, 2025.

4. Action Agenda Items

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 of 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 hereby 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 any 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. 32395598.1 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 this Resolution shall become effective immediately upon its adoption and any previous resolutions in conflict herewith are hereby repealed. Passed and adopted this 20th day of October, 2026.

5. Adjourn