

**KENTUCKY INFRASTRUCTURE AUTHORITY
Minutes of the Executive Committee**

**Meeting Date/Location: 3:30 p.m. on March 27, 2012
Kentucky Infrastructure Authority
1024 Capital Center Drive, Suite 340, Frankfort**

Members present:

Mr. Tony Wilder, Commissioner, Department for Local Development
Ms. Lona Brewer, Energy and Environment Cabinet
(Permanent Proxy for Secretary Leonard K. Peters, EEC)

Members absent:

Mr. Damon Talley, representing the Kentucky Rural Water Association

Guests and KIA Staff:

Mr. Jody Jenkins, Union County Judge/Executive, representing the KACO
Ms. Sandy Williams, Secretary/Financial Analyst, KIA
Ms. Denise Pitts, CPA, Treasurer/Fiscal Officer, KIA
Ms. Kasi White, Financial Analyst, KIA

PROCEEDINGS

Chair Tony Wilder called the meeting of the Kentucky Infrastructure Authority (KIA) Executive Committee to order. Chair Wilder noted a quorum was present and that the press had been notified regarding the meeting.

I. BUSINESS (Executive Board Action Required)

A. NEW PROJECTS/ACTION ITEM

RESOLUTION OF THE EXECUTIVE COMMITTEE OF THE KENTUCKY INFRASTRUCTURE AUTHORITY DIRECTING AND AUTHORIZING THE ISSUANCE OF \$111,345,000 KENTUCKY INFRASTRUCTURE AUTHORITY WASTEWATER AND DRINKING WATER REVOLVING FUND PROGRAM REVENUE BONDS, SERIES 2012A, BY THE KENTUCKY INFRASTRUCTURE AUTHORITY AND THE EXECUTION OF A PURCHASE CONTRACT BETWEEN THE KENTUCKY INFRASTRUCTURE AUTHORITY AND MORGAN STANLEY & CO. INCORPORATED

Ms. Sandy Williams, KIA, presented the Resolution and the Bond Purchase Agreement to the Executive Committee. Ms. Williams reviewed the excellent AAA credit rating KIA received from Standard & Poors, Fitch, and Moody's Rating Agencies. She referred to handouts given to the Members relating to the Final Numbers, Sources and Uses, and the Preliminary Official Statement of the Issuance and Sale dated March 26,

2012. After a brief discussion by the Committee, KIA staff and Judge Jody Jenkins, the Chair made a motion to adopt the resolution.

Chair Tony Wilder moved to adopt the resolution. Ms. Lona Brewer seconded, and the motion carried unanimously.

There being no further business, Chair Tony Wilder moved to adjourn. Ms. Lona Brewer seconded and the motion carried unanimously.

Submitted by:

Sandy Williams
Sandy Williams, Secretary
Kentucky Infrastructure Authority

4-9-12
Date