

AGENDA

**KENTUCKY INFRASTRUCTURE AUTHORITY
EXECUTIVE COMMITTEE MEETING
1024 CAPITAL CENTER DRIVE, SUITE 340
March 14, 2018 – 3:00 p.m.**

Call to Order:

Chair Sandra Dunahoo

- Confirmation of Press Notice
- Confirmation of Quorum
- Recognition of Members/Guests

I. BUSINESS (Board Action Required)

A. Action Items

1. A Resolution of the Executive Committee of the Kentucky Infrastructure Authority Directing and Authorizing the Issuance of Kentucky Infrastructure Authority Wastewater and Drinking Water Revolving Fund Revenue Bonds, Series 2018A, in a Principal Amount not to exceed \$60,000,000, by the Kentucky Infrastructure Authority and the Execution of a Purchase Contract Between the Kentucky Infrastructure Authority and Morgan Stanley & Co. LLC in Which the Final Principal Amount of SUC Bonds Shall be Established.

Jeff Abshire, KIA

(Attachment I.A.1.)

II. ADJOURN

Chair Sandra Dunahoo

RESOLUTION NO. 2018-1

A RESOLUTION OF THE EXECUTIVE COMMITTEE OF THE KENTUCKY INFRASTRUCTURE AUTHORITY DIRECTING AND AUTHORIZING THE ISSUANCE OF \$60,000,000 KENTUCKY INFRASTRUCTURE AUTHORITY WASTEWATER AND DRINKING WATER REVOLVING FUND REVENUE BONDS, SERIES 2018A, BY THE KENTUCKY INFRASTRUCTURE AUTHORITY AND THE EXECUTION OF A PURCHASE CONTRACT BETWEEN THE KENTUCKY INFRASTRUCTURE AUTHORITY AND MORGAN STANLEY & CO. LLC

WHEREAS, the Kentucky Infrastructure Authority (the "Authority") is authorized in Chapter 224A of the Kentucky Revised Statutes to issue revenue bonds for the acquisition, construction and installation of " infrastructure projects", as defined therein; and

WHEREAS, the Authority, at its February 1, 2018 meeting, approved a resolution (the "Preliminary Resolution") entitled:

A RESOLUTION (THE PRELIMINARY BOND RESOLUTION) OF THE BOARD OF THE KENTUCKY INFRASTRUCTURE AUTHORITY (AUTHORITY) AUTHORIZING THE EXECUTION OF A SERIES TRUST INDENTURE DATED AS OF MARCH 1, 2018 BY AND BETWEEN THE KENTUCKY INFRASTRUCTURE AUTHORITY AND U.S. BANK NATIONAL ASSOCIATION, LOUISVILLE, KENTUCKY; PROVIDING FOR THE ISSUANCE OF KENTUCKY INFRASTRUCTURE AUTHORITY WASTEWATER AND DRINKING WATER REVOLVING FUND PROGRAM REVENUE BONDS, SERIES 2018A IN A PRINCIPAL AMOUNT NOT TO EXCEED \$60,000,000 UNDER THE TERMS OF THE SERIES TRUST INDENTURE AND THE GENERAL TRUST INDENTURE DATED AS OF MARCH 1, 2010 BETWEEN THE AUTHORITY AND U.S. BANK NATIONAL ASSOCIATION; PROVIDING FOR THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON SAID BONDS; AUTHORIZING THE SALE OF SAID BONDS; AND REPEALING ALL RESOLUTIONS OR PARTS THEREOF IN CONFLICT WITH THE PROVISIONS HEREOF.

agreeing to issue revenue bonds to finance its "Wastewater Revolving Fund Program" and "Drinking Water Revolving Fund Program" as provided by and permitted in KRS Chapter 224A; and

WHEREAS, pursuant to the Preliminary Bond Resolution adopted by the Authority, the Executive Committee was authorized to approve the execution of a bond purchase agreement (the "Purchase Contract") for the purchase of the Authority's "Wastewater and Drinking Water Revolving Fund Revenue Bonds, Series 2018A" (the "Series 2018A Bonds") with Morgan Stanley & Co. LLC (the "Underwriter") and to establish the final principal amount of the Series 2018A Bonds to be issued; and

WHEREAS, this Executive Committee has determined that it is in the best interests of the Authority that the Authority proceed now with the execution of the Purchase Contract, issuance of the Series 2018A Bonds in the aggregate principal amount of \$60,000,000, and that the issuance of said Series 2018A Bonds be directed and authorized.

NOW, THEREFORE, it is hereby resolved and ordered by the Executive Committee of the Kentucky Infrastructure Authority as follows:

1. There are hereby directed and authorized to be issued Kentucky Infrastructure Authority Wastewater and Drinking Water Revolving Fund Revenue Bonds, Series 2018A in the principal amount of \$60,000,000.

2. That, as authorized by the Preliminary Bond Resolution, the appropriate officers execute the Purchase Contract for the Series 2018A Bonds between the Authority and the Underwriter, dated the date hereof, with the final terms of Series 2018A Bonds set forth in said Purchase Contract, a copy of which is attached hereto as Exhibit A and made a part hereof as fully as if set forth herein.

3. This resolution shall take effect immediately upon its adoption.

PASSED AND APPROVED this 14th day of March, 2018.

**KENTUCKY INFRASTRUCTURE
AUTHORITY**

By: _____
Sandra K. Dunahoo, Chair
Kentucky Infrastructure Authority

Attest:

Margaret Link, Secretary
Kentucky Infrastructure Authority

CERTIFICATE

It is certified that the foregoing is a true and correct copy of a resolution duly adopted by the Executive Committee of the Kentucky Infrastructure Authority on the 14th day of March, 2018, and such resolution has not been altered, amended or repealed.

IN WITNESS WHEREOF, the undersigned has executed this Certificate this ____ day of April, 2018.

Secretary,
Kentucky Infrastructure Authority

EXHIBIT A

PURCHASE CONTRACT

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