

ORIGINAL



CITY COUNCIL MEETING
Minutes of Special Meeting October 8, 2020

The following Council Members answering roll call:

Amy Hurst	Present	Joyce Carson	Present
Shannon Johnson	Present	David Klaber	Present
Amy Hitch	Absent	Luke Price	Absent

Mayor Stinson suspended the invocation and pledge by calling the Special Meeting to order.

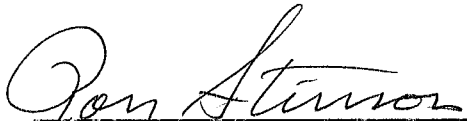
ORDINANCES/RESOLUTIONS

ORDINANCE 2010.10 Mayor Stinson gave a second reading to Ordinance 2020-10 approving a lease agreement with Heritage Bank, Inc. to finance a project in a maximum principal amount not to exceed \$120,000; providing for the payment and security of the lease and deposits to a sinking fund; authorizing the execution of various documents related to such lease; and making certain designations regarding such lease

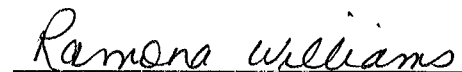
MOTION: David Klaber made a motion to approve **Ordinance 2010:10** as read, seconded by Amy Hurst. Motion carried by vote of 4-0-0.

ADJOURNMENT

MOTION: Amy Hurst made a motion to adjourn, second by David Klaber. Motion carried 4-0-0.



Ron Stinson, Mayor



Attest: City Clerk

CITY OF FALMOUTH, KENTUCKY
ORDINANCE NO. 2020-10

AN ORDINANCE APPROVING A LEASE AGREEMENT WITH HERITAGE BANK, INC. TO FINANCE A PROJECT IN A MAXIMUM PRINCIPAL AMOUNT NOT TO EXCEED \$120,000; PROVIDING FOR THE PAYMENT AND SECURITY OF THE LEASE AND DEPOSITS TO A SINKING FUND; AUTHORIZING THE EXECUTION OF VARIOUS DOCUMENTS RELATED TO SUCH LEASE; AND MAKING CERTAIN DESIGNATIONS REGARDING SUCH LEASE.

WHEREAS, the City of Falmouth, Kentucky (the "City") has determined the necessity of financing the purchase of a fire truck, as further described in the Lease (the "Project"); and

WHEREAS, the City has followed and will follow the procedures prescribed by law for the acquisition of the Project; and

WHEREAS, the City desires to finance the costs of the Project through a Lease Agreement (the "Lease") with Heritage Bank, Inc. (the "Lessor") pursuant to Section 65.940 et. seq. of the Kentucky Revised Statutes (the "Act").

NOW THEREFORE, BE IT ORDAINED BY THE MEMBERS OF THE CITY COUNCIL OF THE CITY OF FALMOUTH, KENTUCKY:

Section 1. Recitals and Authorization. The City, as lessee, hereby approves the Lease Agreement (the "Lease") in substantially the form presented or described to the members of this City Council. It is hereby found and determined that the Project identified in the Lease is public property to be used for public purposes. It is further determined that it is necessary and desirable and in the best interests of the City to enter into the Lease for the purposes therein specified, and the execution and delivery of the Lease and all representations, certifications and other matters contained in the Closing Memorandum with respect to the Lease, or as may be required by Dinsmore & Shohl, LLP, as Bond Counsel, prior to delivery of the Lease, are hereby approved, ratified and confirmed. The Mayor and Clerk of the City are hereby authorized to execute the Lease, together with such other agreements or certifications which may be necessary to accomplish the transaction contemplated by the Lease.

Section 2. General Obligation Pledge. Pursuant to the Constitution of the Commonwealth and KRS Chapter 66, the obligation of the City created by the Lease shall be a full general obligation of the City and, for the payment of the Lease Payments, the full faith, credit and revenue of the City are hereby pledged for the prompt payment thereof. During the period the Lease is outstanding, there shall be and there hereby is levied on all the taxable property in the City, in addition to all other taxes, without limitation as to rate, a direct tax annually in an amount sufficient to pay the Lease Payments when and as due, it being hereby found and determined that current tax rates are within all applicable limitations. Said tax shall be and is hereby ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers in the same manner and at the same time that taxes for general purposes for each of said years are certified, extended and collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof provided, however, that in each year to the extent that the other taxes of the City are available for the payment of the

Lease Payments and are appropriated for such purpose, the amount of such direct tax upon all of the taxable property in the City shall be reduced by the amount of such other taxes so available and appropriated. Amounts shall be transferred from the Sinking Fund to the Lessor at the times and in the amounts required by the Lease.

There is hereby established, or it is acknowledged that there has heretofore been established, a sinking fund (the "Sinking Fund") with the Lessee in accordance with the requirements of KRS Chapter 66, which is hereby ordered to be continued and maintained as long as the Lease shall remain outstanding. The funds derived from said tax levy hereby required or other available taxes shall be placed in the Sinking Fund and, together with interest collected on the same, are irrevocably pledged for the payment of all bonds issued under KRS Chapter 66 and Tax Supported Leases, as defined in KRS Chapter 66, including the Lease, when and as the same fall due.

Section 3. Incorporation of Preambles. The preambles of this Ordinance are hereby incorporated as an integral part of this Ordinance, to the same extent as if repeated herein verbatim, it being declared that the statements of fact set forth in such preambles are true and accurate in all respects.

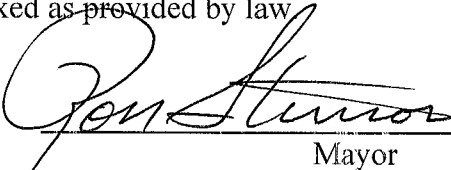
Section 4. Severability. If any section, paragraph or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Ordinance.

Section 5. Open Meetings Laws. This City Council hereby finds and determines that all formal actions relative to the adoption of this Ordinance were taken in an open meeting of this City Council and that all deliberations of this City Council of its committees, if any, which resulted in formal action, were in meetings open to the public, in full compliance with applicable legal requirements.

Section 6. Conflicts. All ordinances, resolutions, orders or parts thereof in conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby repealed and the provisions of this Ordinance shall prevail and be given effect.

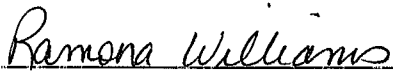
Section 7. Effective Date. This Ordinance shall take effect from and after its passage and publication of a summary thereof, as provided by law.

INTRODUCED, SECONDED AND ADOPTED, at a duly convened meeting of the City Council of the City of Falmouth, Kentucky, held on October 20, 2020, after first reading held on October 6, 2020, signed by the Mayor of the City, attested by the City Clerk, ordered published in summary form and filed and indexed as provided by law.



Mayor

Attest:



Clerk

ORIGINAL

CERTIFICATE

I, the undersigned Clerk of the City of Falmouth, certify that the foregoing is a true copy of an Ordinance adopted by the City Council of the City of Falmouth at a meeting of the City Council held on October 20, 2020.

I further certify that all actions taken in connection with the Ordinance were in compliance with the requirements of KRS 61.810, 61.815, and 61.820 and 61.823, and that said Ordinance is now in full force and effect, all as appears from the official records of the City in my custody and under my control.

Witness my hand as Clerk of the City of Falmouth this October 8, 2020.

Romona Williams
Clerk

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Goate Connor Farwell

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ORDINANCE NO. 2020-10

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team for how we handled the Owen County match. There were a lot of circumstances for that game that I'm not sure we were equipped to deal with a few weeks ago," Coach Adams said. "We were by far the better team in the first half, but the goal didn't come. My guys kept their composure and we played our game and we were rewarded with a win and a shutout."

The Wildcats will next be playing in the 38th District Tournament,

Andrew Derico bo ball trying to get co well

which starts this Tu PC will battle with M County at 7 p.m. It's a home game for Wildcats. The last they played the R the game ended in draw.

The saying is, "it another game, but know that tournament play is a different a than the regular se

Bowyer to retire head Slipping and sliding

By Scott Collins, Reporter

NASCAR was forced to use rain tires for the first time ever in a Cup event on Sunday. The conditions were not as bad as the Xfinity race on Saturday, but did add to the excitement. Clint Bowyer had a strong car all day, but lost his power steering late in the race a nightmare on a road course. At the end of the race he climbed out of the car and collapsed to the ground beside it worn out from exhaustion. Kyle Busch the defending series champion was eliminated from playoff contention



Clint Bowyer will join the booth at I Gordon. Photo cou

line while gaining seems to have been

*Oct 13, 2020
Falmouth
Outlook*

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Gen Stinson
Mayor

Attest:
Ramona Williams
Clerk

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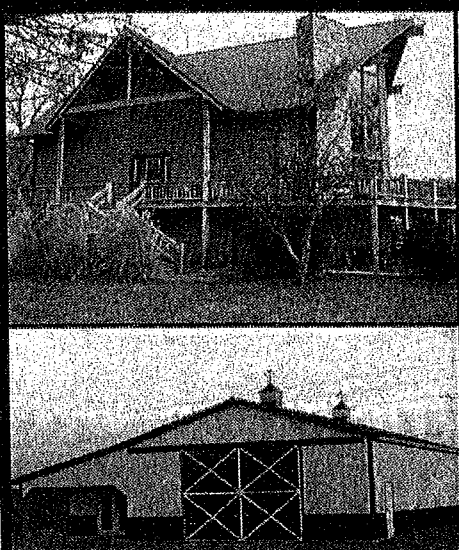
Ramona Williams
Clerk

and still has not won a race this season which would be the first in 15 years of posting at least one win. Chase Elliott has to be the new King of Road Racing as he won his fourth straight event on a road course on Sunday.

Talladega still continues to be in the news as the double yellow line rule played a major part in the finish of the race. Chase Elliott appealed his penalty and was moved back up to a fifth place finish. Matt DiBenedetto was moved from second to the last car on the lead lap putting him in 22nd spot. Denny Hamlin's move below the

he remains the race. The best solution address this problem future races is what Jr. said, "Why do you need this rule?"
Kentucky it see now be the forgotto as Jayski.com re SMI may be putting lion dollars into Speedway and the surrounding it. Ke will be the only SM not hosting a race year.
Clint Bowyer prize news announce retirement from N/A and will now move the booth at Fox

Mountain Metal Center & Co.
Your Post & Steel Frame Co.



Pricing as low as

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