

A G E N D A

LAWRENCE COUNTY BOARD OF COMMISSIONERS

SPECIAL SESSION

OCTOBER 28, 1993 6:00 P.M.

CALL TO ORDER BY COUNTY CLERK

ROLL CALL

INVOCATION

SPECIAL CALL RESOLUTIONS TO BE ACTED UPON:

1. RESOLUTION #01102893

Resolution to approve Tax Anticipation note for the  
Lawrence County Board of Education.

COUNTY COMMISSION, LAWRENCE COUNTY, TN

KENNETH WEATHERS, COUNTY CLERK

RESOLUTION #	Open Court	Marty L. Dunkin		MOTION	SECOND	AYE	NAY	PASS	PRESENT	ABSENT
	Roll Call	Kenneth Weathers								
	Invocation	Jim Buie								
	Pledge to the Flag	Alan J. Keener								
14th District	964-2430									
BENEFIELD, DELANO	4628 Hwy 43 N. S'Town, TN 38483								X	
16th District	762-3167									
BUIE, JIM	508 8th St. L'burg, TN 38464								X	
15th District	762-7938									
BUTLER, JACK	1000 Pine Cr. L'Burg, TN 38464								X	
13th District	762-4391									
COONE, STEVE	205 Parkes Ave. L'Burg, TN 38464								X	
1st District	845-4404									
FERRELL, CHARLES N.	575 Mt. Nebo Rd. Iron City 38463								X	
5th District	852-2899									
GABEL, JIM	P O Box 176 Leoma 38468								X	
6th District	853-6709									
GREEN, ROBERT L.	P O Box 224 Loretto 38469								X	
8th District	762-6640									
GRISHAM, BILL	199 Crawford Ln L'burg 38464								X	
18th District	829-2603									
HILL, STEVE	38 Dry Weakley Ethridge 38456								X	
4th District	852-4561									
KEENER, ALAN J	226 Dunn-Leoma Rd. Leoma 38468								X	
11th District	964-3080									
MOORE, TRAVIS	352 Corbin St. S'Town 38483									X
7th District	762-5501									
MOORE, W. T. (TOMMY)	305 Pond Field Rd. West Point 38486								X	
3rd District	852-2425									
PARROTT, L. C.	52 Williams Hill Rd. Leoma 38468								X	
10th District	762-8007									
PERRY, TIM A.	1136 Ethridge-Redhill Rd Ethridge 38456								X	
12th District	762-6357									
RAY, TOMMY	313 Shirley Dr. L'Burg 38464								X	
9th District	762-2433									
SANDRELL, CARL	79 Bishop Rd. L'Burg 38464								X	
17th District	762-8246									
WILBURN, JAMES D.	430 Frank St L'Burg 38464								X	
2nd District	853-6725									
YOCOM, WAYNE A	148 Rigling Rd Loretto 38469								X	
<b>TOTALS</b>										
Total Present Seventeen									17	1
Total absent One										

Date October 28, 1993

KENNETH WEATHERS, COUNTY CLERK

RESOLUTION NO.

RESOLUTION OF THE GOVERNING BODY OF LAWRENCE COUNTY, TENNESSEE, AUTHORIZING THE ISSUANCE, SALE, AND PAYMENT OF INTEREST-BEARING LAWRENCE COUNTY GENERAL PURPOSE SCHOOL FUND TAX ANTICIPATION NOTES NOT TO EXCEED \$750,000.00

WHEREAS, the governing body of Lawrence County, Tennessee (the "Local Government") has determined that it is necessary and desirable to borrow a limited amount of funds to meet appropriations made for the Lawrence County General Purpose School Fund (the "Fund") for the current fiscal year, being July 1, 1993 through June 30, 1994, inclusive, (the "Fiscal Year"), in anticipation of the collection of taxes and revenues for the Fund during the Fiscal Year; and

WHEREAS, under the provisions of Parts I, IV and VIII of Title 9, Chapter 21, Tennessee Code Annotated (the "Act"), local governments in Tennessee are authorized to issue and sell interest-bearing tax anticipation notes in amounts not exceeding sixty percent (60%) of the Fund appropriation for the Fiscal Year upon the approval of the State Director of Local Finance; and

WHEREAS, the governing body finds that it is advantageous to the local government to authorize the issuance and sale of tax anticipation notes;

NOW, THEREFORE, be it resolved by the governing body of Lawrence County, Tennessee as follows:

1. That, for the purpose of providing funds to meet certain appropriations for the Fiscal Year, the Lawrence County General Purpose School Fund of the Local Government is hereby authorized in accordance with the terms of this

Resolution to issue and sell interest-bearing tax anticipation notes in a principal amount not to exceed Seven Hundred Fifty Thousand Dollars (\$750,000.00) (the "Notes") at either a competitive public sale or at a private negotiated sale upon approval of the State Director of Local Finance pursuant to the terms, provisions, and conditions permitted by law. The Note shall be designated "Lawrence County General Purpose School Fund Tax Anticipation Note, Series 1993"; shall be numbered serially from 1 upwards; shall be dated as of the date of issuance; shall be in denomination(s) as agreed upon with the purchaser; shall be sold at not less than par value and accrued interest; and shall bear interest at a rate or rates not to exceed six percent (6%) per annum, and in no event shall the rate exceed the legal limit provided by law.

2. That, the sum of the principal amount of the Notes, together with the principal amount or amounts of any prior tax anticipation notes issued during the Fiscal Year, does not exceed sixty percent (60%) of the Fund appropriation for the Fiscal Year.

3. That, the Notes may be renewed from time to time and money may be borrowed from time to time for the payment of any indebtedness evidenced by the Notes; provided, that the Notes and any renewal notes shall mature and be paid in full without renewal on or before the end of the Fiscal Year. If the Local Government overestimates the amount of taxes and revenue collected for the Fiscal Year and it becomes impossible to retire the Notes and all renewal notes prior to the close of the Fiscal Year, then the Local Government shall apply to the State Director of Local Finance within ten (10) days prior to the close of the Fiscal Year for permission to issue

funding bonds to cover the unpaid Notes in the manner provided by Title 9, Chapter 11 of Tennessee Code Annotated or as otherwise provided for in a manner approved by the State Director of Local Finance.

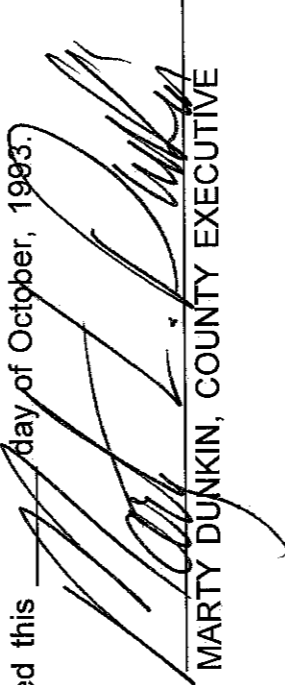
4. That, the Notes shall be secured solely by the receipt of taxes and revenues by the Fund during the Fiscal Year.
5. That the Notes shall be subject to redemption at the option of the Local Government, in whole or in part, at any time, at the principal amount and accrued interest to the date of redemption, without a premium.
6. That the Notes shall be executed in the name of the Local Government and bear the manual signature of the chief executive officer of the Local Government and the manual signature of the County Clerk with the Local Government seal affixed thereon; and shall be payable as to principal and interest at the office of the County Trustee of the Local Government or the paying agent duly appointed by the Local Government. Proceeds of the Notes shall be deposited with the Lawrence County General Purpose School Fund of the Local Government and shall be paid out for the purpose of meeting Fund appropriations made for the Fiscal Year in anticipation of the collection of revenues and taxes pursuant to this Resolution and as required by law.

7. That the Notes shall be in substantially the form attached hereto and shall recite that the notes are issued pursuant to Title 9, Chapter 21, Tennessee Code Annotated.

8. That the Note shall be sold only after the receipt of the approval of the State Director of Local Finance for the sale of the Notes.

9. That after the issuance and sale of the Note and for each month that the Note or Notes are outstanding, the Lawrence County Superintendent of Schools and the Chairman of the Lawrence County Board of Education shall meet at the monthly meeting of the budget committee of the Lawrence County legislative body.

10. That all orders or resolutions in conflict with this Resolution are hereby repealed insofar as such conflict exists, this Resolution shall become effective immediately upon its passage.

Duly passed and approved this 17th day of October, 1993.  
  
MARTY DUNKIN, COUNTY EXECUTIVE

ATTEST:

KENNETH WEATHERS, COUNTY CLERK

REGISTERED  
NO. 1

\$ \_\_\_\_\_

Lawrence County  
of the  
State of Tennessee

LAWRENCE COUNTY GENERAL PURPOSE SCHOOL FUND TAX ANTICIPATION  
NOTE, SERIES 1993

DATED \_\_\_\_\_ INTEREST \_\_\_\_\_ MATURITY  
RATE \_\_\_\_\_ RATE \_\_\_\_\_

October \_\_\_\_\_, 1993 \_\_\_\_\_% June 30, 1994

Registered Owner: Debt Service Fund of Lawrence County  
Lawrence County Courthouse  
Lawrenceburg, Tennessee

Principal Amount: \_\_\_\_\_

The Lawrence County General Purpose School Fund of Lawrence County, (the "Local Government") of the State of Tennessee, for value received, hereby acknowledges itself indebted and promises to pay, as hereinafter set forth, in the manner hereinafter provided, to the registered owner identified above or registered assigns as hereinafter provided, in the manner and from the sources hereinafter mentioned, the sum of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_)

Dollars on the date the Lawrence County General Purpose School Fund receives it's regular monthly distribution of sales tax (subject to prior redemption as hereinafter described) and in the amounts as follows:

<u>DATE</u>	<u>PRINCIPAL AMOUNT</u>
December 20	\$ _____
January 20	\$ _____
February 20	\$ _____
March 20	\$ _____
April 20	\$ _____

May 20  
June 20

\$  
\$

and to pay interest on said unpaid principal amount hereof on the same date as the monthly principal payment is due that the note is outstanding at the interest rate set forth above (by check, draft or warrant) to the registered owner hereof at the address shown on the registration books of the County maintained by the County Trustee of the County, a Note Registrar (the "Note Registrar"), in any coin or currency of the United States of America which on the date of payment thereof is legal tender for the payment of public and private debts.

This note is secured solely by the receipt of taxes and revenues to be received by the Lawrence County General Purpose School Fund (the "Fund") during the current fiscal year of the Local Government, being July 1, 1992 through June 30, 1993, inclusive (the "Fiscal Year").

This note is subject to redemption prior to its stated maturity in whole or in part at any time at the option of the Local Government upon payment of the principal amount of the note together with the interest accrued thereon to the date of redemption without a premium.

This note is issued under the authority of Parts I, IV, and VIII of Title 9, Chapter 21, Tennessee Code Annotated, and a resolution duly adopted by the Local Government on October 28, 1993, to provide funds in anticipation of the collection of taxes and revenues for the Fund during the Fiscal Year in an amount not exceeding sixty percent (60%) of the total Fund appropriations for the Fiscal Year. The Maturity Date specified above shall not exceed the end of the Fiscal Year.



Title 9, Chapter 21, Section 117, Tennessee Code Annotated provides that this note and interest thereon are exempt from taxation by the State of Tennessee or by any county, municipality or taxing district of the State, except for inheritance, transfer and estate taxes and except as otherwise provided under the laws of the State of Tennessee.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this note exist, have happened and have been performed in due time, form and manner as required by the Constitution and laws of the State of Tennessee, and that the amount of this note, together with all other indebtedness of the Local Government, does not exceed any constitutional or statutory limitation thereon, and that this note is within every constitutional and statutory limitation.

The maker hereof shall have the right to elect to forego one monthly payment during the term of this note, however, the entire principal balance plus accrued interest must be fully paid on or before June 30, 1994.

IN WITNESS WHEREOF, the Governing Body of the Local Government has caused this note to be executed in name of the Local Government by the manual signature of the County Executive, and countersigned and attested by the manual signature of the County Clerk, with the Seal of the Local Government affixed hereto or imprinted hereon, and this note to be dated as of the \_\_\_\_\_ day of October, 1993.

  
Marty L. Dunkin, County Executive

COUNTERSIGNED:

Kenneth Weathers, County Clerk

COUNTY COMMISSION, LAWRENCE COUNTY, TN

KENNETH WEATHERS, COUNTY CLERK

MOTION	SECOND	AYE	NAY	PASS	PRESENT	ABSENT
<b>RESOLUTION # 01102893</b> Resolution to approve Tax Anticipation note for the Lawrence County Board of Education.						
14th District BENEFIELD, DELANO 4628 Hwy 43 N. S'Town, TN 38483		X				
16th District BUIE, JIM 508 8th St. L'burg, TN 38464		X				
15th District BUTLER, JACK 1000 Pine Cr. L'Burg, TN 38464		X				
13th District CONE, STEVE 205 Parkes Ave. L'Burg, TN 38464		X				
1st District FERRELL, CHARLES N. 575 Mt Nebo Rd. Iron City 38463		X				
5th District GABEL, JIM P O Box 176 Leoma 38468		X				
6th District GREEN, ROBERT L. P O Box 224 Loretto 38469	X	X				
8th District GRISHAM, BILL 199 Crawford Ln L'burg 38464		X				
18th District HILL, STEVE 38 Dry Weakley Ethridge 38456		X				
4th District KEENER, ALAN J 226 Dunn-Leoma Rd. Leoma 38468		X				
11th District MOORE, TRAVIS 352 Corbin St. S'Town 38483						X
7th District MOORE, W. T. (TOMMY) 305 Pond Field Rd. West Point 38486		X				
3rd District PARROTT, L. C. 52 Williams Hill Rd. Leoma 38468		X				
10th District PERRY, TIM A. 1136 Ethridge-Redhill Rd Ethridge 38456		X				
12th District RAY, TOMMY 313 Shirley Dr. L'Burg 38464		X				
9th District SANDRELL, CARL 79 Bishop Rd. L'Burg 38464		X				
17th District WILBURN, JAMES D. 430 Frank St L'Burg 38464		X				
2nd District YOCOM, WAYNE A 148 Rigling Rd Loretto 38469		X				
<b>TOTALS</b>						
Total voting aye Seventeen						
Total absent One						

Date October 28, 1993

KENNETH WEATHERS, COUNTY CLERK

Special Meeting

October 28 1993

BOND

Barbara Luffman

Western Surety Co

Libby Rogers

Daniel Freeman - Randy Hillhouse

Jerry W Seale

Western Surety Co

Susan J Kelly

Steve Brewer - Brent Kelly

Mary Z Green

Allied Mutual Ins Co

James Daniel Freeman

Randy Hillhouse - Howard Freeman

Florence P Moore

COUNTY COMMISSION, LAWRENCE COUNTY, TN

KENNETH WEATHERS, COUNTY CLERK

RESOLUTION #	Notaries	MOTION	SECOND	AYE	NAY	PASS	PRESENT	ABSENT
14th District	964-2430							
BENEFIELD, DELANO	4628 Hwy 43 N. S'Town, TN 38483			X				
16th District	762-3167							
BUIE, JIM	508 8th St. L'burg, TN 38464			X				
15th District	762-7938							
BUTLER, JACK	1000 Pine Cr. L'Burg, TN 38464			X				
13th District	762-4391							
COLE, STEVE	205 Parkes Ave. L'Burg, TN 38464			X				
1st District	845-4404							
FERRELL, CHARLES N.	575 Mt Nebo Rd. Iron City 38463			X				
5th District	852-2899							
GABEL, JIM	P O Box 176 Leoma 38468			X				
6th District	853-6709							
GREEN, ROBERT L.	P O Box 224 Loretto 38469			X				
8th District	762-6640							
GRISHAM, BILL	199 Crawford Ln L'burg 38464			X				
18th District	829-2603							
HILL, STEVE	38 Dry Weakley Ethridge 38456			X				
4th District	852-4561							
KEENER, ALAN J	226 Dunn-Leoma Rd. Leoma 38468			X				
11th District	964-3080							
MOORE, TRAVIS	352 Corbin St. S'Town 38483							X
7th District	762-5501							
MOORE, W. T. (TOMMY)	305 Pond Field Rd. West Point 38486	X		X				
3rd District	852-2425							
PARROTT, L. C.	52 Williams Hill Rd. Leoma 38468			X				
10th District	762-8007							
PERRY, TIM A.	1136 Ethridge-Redhill Rd Ethridge 38456			X				
12th District	762-6357							
RAY, TOMMY	313 Shirley Dr. L'Burg 38464			X				
9th District	762-2433							
SANDRELL, CARL	79 Bishop Rd. L'Burg 38464			X				
17th District	762-8246							
WILBURN, JAMES D.	430 Frank St L'Burg 38464			X				
2nd District	853-6725							
YOCOM, WAYNE A	148 Rigling Rd Loretto 38469		X	X				
<b>TOTALS</b>								
Total voting aye Seventeen								
Total absent One								

Date \_\_\_\_\_

KENNETH WEATHERS, COUNTY CLERK

COUNTY COMMISSION, LAWRENCE COUNTY, TN

KENNETH WEATHERS, COUNTY CLERK

RESOLUTION #	Adjournment	MOTION	SECOND	AYE	NAY	PASS	PRESENT	ABSENT
14th District	964-2430							
BENEFIELD, DELANO	4628 Hwy 43 N. S'Town, TN 38483							
16th District	762-3167							
BUIE, JIM	508 8th St. L'burg, TN 38464							
15th District	762-7938							
BUTLER, JACK	1000 Pine Cr. L'Burg, TN 38464							
13th District	762-4391							
CONE, STEVE	205 Parkes Ave. L'Burg, TN 38464							
1st District	845-4404							
FERRELL, CHARLES N.	575 Mt Nebo Rd. Iron City 38463							
5th District	852-2899							
GABEL, JIM	P O Box 176 Leoma 38468							
6th District	853-6709	X						
GREEN, ROBERT L.	P O Box 224 Loretto 38469							
8th District	762-6640							
GRISHAM, BILL	199 Crawford Ln L'burg 38464							
18th District	829-2603							
HILL, STEVE	38 Dry Weakley Ethridge 38456							
4th District	852-4561							
KEENER, ALAN J	226 Dunn-Leoma Rd. Leoma 38468							
11th District	964-3080							
MOORE, TRAVIS	352 Corbin St. S'Town 38483							
7th District	762-5501							
MOORE, W. T. (TOMMY)	305 Pond Field Rd. West Point 38486							
3rd District	852-2425							
PARROTT, L. C.	52 Williams Hill Rd. Leoma 38468							
10th District	762-8007							
PERRY, TIM A.	1136 Ethridge-Redhill Rd Ethridge 38456							
12th District	762-6357							
RAY, TOMMY	313 Shirley Dr. L'Burg 38464							
9th District	762-2433							
SANDRELL, CARL	79 Bishop Rd. L'Burg 38464							
17th District	762-8246							
WILBURN, JAMES D.	430 Frank St L'Burg 38464							
2nd District	853-6725		X					
YOCOM, WAYNE A	148 Rigling Rd Loretto 38469							
<b>TOTALS</b>								
Motion to adjourn carried by a unanimous voice vote.								

Date \_\_\_\_\_

KENNETH WEATHERS, COUNTY CLERK