
**MINUTES
SUMNER COUNTY BOARD OF COUNTY COMMISSIONERS
FEBRUARY 23, 2015**

The Board of County Commissioners of Sumner County, Tennessee met in regular session on Monday, February 23, 2015, in the Commission Chambers of the Sumner County Administration Building in Gallatin, Tennessee at 7:00 p.m. Present and presiding was the Chairman Paul Decker. Also present were the County Clerk Bill Kemp, County Executive Anthony Holt and County Law Director Leah Dennen and the following Commissioners to wit:

Mike Akins	Michael Guthrie	Kevin Pomeroy
Jerry F. Becker	Ben Harris	Bob Pospisil
Paul Decker	Larry Hinton	Baker Ring
Alan Driver	Merrol N. Hyde	Leslie Schell
Jerry W. Foster	JoAnne Kemp	Bill Taylor
Billy Geminden	Caroline S. Krueger	Chris Taylor
Paul Goode	Trisha LeMarbre	Moe Taylor
Steve Graves	Scott Langford	Jim Vaughn

Having a duly constituted quorum, the meeting was opened in due process by Sheriff Sonny Weatherford. Chairman Decker noted that with twenty-four members seated, a simple majority would be by thirteen votes; and that matters requiring a two-thirds vote would be by sixteen votes during this session.

The Invocation was led by Todd Alexander, House of Grace Assembly of God in Gallatin.

The Pledge of Allegiance was led by the County Clerk, Bill Kemp.

APPROVAL OF AGENDA

Without objection, Chairman Decker moved the certificates of recognition before Recognition of the Pubic and removed the election of the General Session Court judge from the agenda. He added approval of the Consent Agenda and moved Resolutions 1502-08 and 1502-09 (Items 7 and 8) to the beginning of the Budget Committee report. Commissioner Foster moved, and was duly seconded by Commissioner Harris, to adopt the agenda with the additions and changes. The Commission approved the agenda as amended by unanimous voice vote of the body.

APPROVAL OF MINUTES

The minutes for the meeting of this body held on January 26, 2015, and recorded in the office of the Clerk, Bill Kemp, were approved by voice vote after Commissioner Akins made the motion, seconded by Commissioner Geminden.

Commissioner Foster introduced the following resolution and read it into the record:

**A RESOLUTION HONORING THE SUMNER COUNTY
SHERIFF'S OFFICE FOR EARNING
THE MOTHERS AGAINST DRUNK DRIVING HERO AWARD**

WHEREAS, the Sheriff's Office has made saving lives on the roadways of Sumner County a priority; and

WHEREAS, on December 12th, 2014, Mothers Against Drunk Driving, at their annual banquet, honored and recognized Sumner County Sheriff's Office Deputy John Stith and Sergeant Aaron Pickard by awarding them the prestigious Hero award for the fourth consecutive year; and

WHEREAS, Mothers Against Drunk Driving bestowed this honor upon Deputy Stith and Sergeant Pickard for their efforts in the detection and apprehension of impaired drivers, educating other law enforcement agencies statewide in impaired driving enforcement and carrying the Fatal Vision program to our high schools and citizen groups.

NOW, THEREFORE, BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the 23rd day of February, 2015, that this body does hereby honor the Sumner County Sheriff's Office, Deputy John Stith and Sergeant Aaron Pickard for their many contributions to our County and expresses its appreciation for the integrity and dedication they show to our community; and

BE IT FURTHER RESOLVED that this resolution is to be spread on the minutes of this body so as to make it a permanent part of the records of this body and the Clerk is hereby directed to furnish a copy of this resolution to the Sumner County Sheriff's Office, Deputy Stith and Sergeant Pickard.

Upon motion of Commissioner Foster, seconded by Commissioner Guthrie, Chairman Decker declared the certificate honoring the Sheriff's Office and Deputies Stith and Pickard approved by the body upon unanimous voice vote.

Commissioner Hyde introduced the following resolution and read it into the record:

**A RESOLUTION HONORING HAWKINS MIDDLE SCHOOL
GIRLS BASKETBALL TEAM**

WHEREAS, on Thursday, January 22, 2015, Hawkins Middle School Girls Basketball Team captured the 2015 Sumner County championship with a thirty-seven to twenty-nine win over Knox Doss at Drakes Creek; and

WHEREAS, the Lady Commandos, led by Head Coach Elyse Leach and Assistant Coaches Kathryn Keffer and Rick Sampson, is an excellent group of young players who exhibit team spirit and confidence; and

WHEREAS, all-conference selections, Deshiya Hoosier and Janaeya Mayes; all tournament-team selections, Cameron Giles, Delilah Davis, and Katelynn Pucket and their teammates, Ava Houston, Jessica Wilson, Lexie Link, Mackena Twardzik, Giselle Vincent, Savannah Lamb, Grace Doucette, Ashley Baez, and Kelci Wilks, through their diligent efforts and outstanding performances, have demonstrated the benefits of hard work and dedication.

NOW, THEREFORE, BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the 23rd day of February 2015, that this body does hereby congratulate and commend these outstanding players and their coaches for their accomplishments and wishes them much success in the future; and

BE IT FURTHER RESOLVED that this resolution shall be spread on the minutes of this body and the Clerk is to furnish a copy of this resolution to the Hawkins Middle School Girls Basketball Team.

Upon motion of Commissioner Hyde, seconded by Commissioner Foster, Chairman Decker declared the certificate honoring the Hawkins Middle School Girls Basketball team approved by the body upon unanimous voice vote.

RECOGNITION OF THE PUBLIC

Chairman Decker opened the floor to allow the public to speak concerning any matter on the agenda. He cautioned the speakers to use decorum when addressing the Commission.

The following persons spoke at the meeting:

Don Scruggs of 141 Bushs Lane in Gallatin
Shawn Keene of 3501 Tyree Springs Road
Laura Baigert 424 A B Wade Road in Portland
Kevin Baigert 424 A B Wade Road in Portland
Donna DeSopo of 101 Chambliss Court in Hendersonville
Jane Kizer of 1006 Carriage Hills in Hendersonville
John Moore of 1069 Morningview Drive in Gallatin
Harriett Bible of 102 Eliza Street in Hendersonville
Harry Valentino 1124 Landing Court in Gallatin
Luke Tinsley of 142 River Chase Drive in Hendersonville
Wes Dunkel of 321 Buffalo Run in Goodlettsville
Stephen Puckett, Jr. of 228 Shackle Island Road Apt #A21 in Hendersonville

With no one else wishing to speak, recognition of the public was closed.

REPORT OF THE CHAIR

Chairman Decker noted an informal luncheon with the Board of Education was scheduled March 6 at 11:30 a.m. at Guild Elementary School

Chairman Decker yielded to County Executive Anthony Holt who thanked Highway Superintendent Judy Hardin and her employees, the Sheriff's Office and the Emergency Management Agency for meeting the challenges of recent bad weather

Chairman Decker noted that the Veterans Service Officer's report was provided for information only.

CONSENT AGENDA

Commissioner Decker introduced the Consent Agenda items for approval. Commissioner Chris Taylor moved, seconded by Commissioner Akins, to approve the following items:

1502-10 A RESOLUTION DOCKETING SUMNER COUNTY BOARD OF EDUCATION BUDGET AMENDMENTS

BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the 23rd day of February, 2015, that this body hereby docket in its records the Sumner County Board of Education Budget Amendments, as shown on the attachment herewith.

1502-11 A RESOLUTION APPROVING THE FISCAL YEAR 2014-2015 SUMNER COUNTY BOARD OF EDUCATION GENERAL PURPOSE SCHOOL FUND BUDGET AMENDMENTS

BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the 23rd day of February, 2015, that this body hereby approves the 2014-2015 Sumner County Board of Education General Purpose School Fund budget amendments, as shown on the attachment herewith.

1502-12 A RESOLUTION ACCEPTING THE BOND OF THE FINANCE DIRECTOR FOR SUMNER COUNTY, TENNESSEE

BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the 23rd day of February, 2015, that this body hereby accepts the \$100,000.00 bond for Finance Director, David Lawing; and

BE IT FURTHER RESOLVED that this bond shall serve for both requirements for the 2002 and 2012 Financial Management Acts.

1502-13 A RESOLUTION APPROPRIATING \$6,015.00 FROM THE FISCAL YEAR 2013 HOMELAND SECURITY GRANT FOR MISCELLANEOUS SUPPLIES FOR THE EMERGENCY MANAGEMENT AGENCY

BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the 23rd day of February, 2015, that this body hereby appropriates \$6,015.00 from the fiscal year 2013 Homeland Security Grant, amends budgeted revenues by \$19,100.00 and decreases beginning unassigned fund balance of the County General Fund by \$13,085.00, for miscellaneous supplies for the Emergency Management Agency, as shown on the attachment herewith.

1502-14 A RESOLUTION APPROPRIATING \$1,403.00 TO THE GALLATIN LIBRARY FROM THE TSLA TECHNOLOGY GRANT FOR DATA PROCESSING EQUIPMENT

BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the 23rd day of February, 2015, that this body hereby appropriates \$1,403.00 to the Gallatin Library from the TSLA Technology Grant for data processing equipment, as shown on the attachments herewith.

1502-15 A RESOLUTION APPROPRIATING \$5,510.16 FROM FOALS CONTRIBUTION FOR FURNITURE FOR THE HENDERSONVILLE PUBLIC LIBRARY

BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the 23rd day of February, 2015, that this body hereby appropriates \$5,510.16 in pass-through funds from FOALS contribution for furniture for the Hendersonville Public Library, as shown on the attachment herewith.

1502-16 A RESOLUTION APPROPRIATING \$3,073.00 TO THE PORTLAND LIBRARY FROM THE TSLA TECHNOLOGY GRANT FOR DATA PROCESSING EQUIPMENT

BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the 23rd day of February, 2015, that this body hereby appropriates \$3,073.00 to the Portland Library from the TSLA Technology Grant for data processing equipment, as shown on the attachments herewith.

1502-17 A RESOLUTION APPROPRIATING \$1,335.00 TO THE WESTMORELAND LIBRARY FROM THE TSLA TECHNOLOGY GRANT FOR DATA PROCESSING EQUIPMENT

BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the 23rd day of February, 2015, that this body hereby appropriates \$1,335.00 to the Westmoreland Library from the TSLA Technology Grant for data processing equipment, as shown on the attachments herewith.

1502- 18 A RESOLUTION APPROVING A DONATION OF EXPIRED EMERGENCY MEDICAL SERVICES MEDICATIONS TO LIPSCOMB UNIVERSITY MEDICAL MISSION TRIP HEADED BY LOCAL PHYSICIAN, DR. JAMES PARNELL

BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the 23rd day of February, 2015, that this body hereby approves a donation of expired Emergency Medical Services medications to Lipscomb University Medical Mission trip headed by local physician, Dr. James Parnell.

1502-19 A RESOLUTION DECLARING VARIOUS ITEMS FROM THE CLERK & MASTER OF SUMNER COUNTY CHANCERY COURT AS SURPLUS OR SALVAGE AND AUTHORIZING DISPOSAL OR SALE OF SAME PURSUANT TO EXISTING POLICIES AND PROCEDURES

BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the 23rd day of February, 2015 that this body does hereby declare the items from the Clerk & Master of Sumner County Chancery Court as surplus or salvage, as shown on the attachment; and

BE IT FURTHER RESOLVED, that the disposal or sale of the same is authorized pursuant to existing policies and procedures.

1502-20 A RESOLUTION DECLARING VARIOUS ITEMS FROM EMERGENCY MANAGEMENT AGENCY AS SURPLUS AND AUTHORIZING DISPOSAL OR SALE OF SAME PURSUANT TO EXISTING POLICIES AND PROCEDURES

BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the 23rd day of February, 2015, that this body does hereby declare various items from Emergency Management Agency, as surplus as shown on the attachment herewith; and

BE IT FURTHER RESOLVED that the disposal or sale of the same is authorized pursuant to existing policies and procedures.

1502-21 A RESOLUTION DECLARING VARIOUS ITEMS FROM THE COUNTY EXECUTIVE OFFICE AS SURPLUS PROPERTY AND AUTHORIZING DISPOSAL OR SALE OF SAME PURSUANT TO EXISTING POLICIES AND PROCEDURES

BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the 23rd day of February, 2015, that this body hereby declares various items from the County Executive Office, as surplus as shown on the attachments; and

BE IT FURTHER RESOLVED that the disposal or sale of the same is authorized pursuant to existing policies and procedures.

Tax Refunds

Sandra H. Blackmore (\$148.00 & \$262.00)	\$ 410.00
Mary Love Fowler Carter	\$ 3,576.00
Suzanne J. DiCero	\$ 27.00
Frederick and Janice Graves	\$ 822.15
Mabel K. Law	\$ 82.00
Richard H. Rowlett	\$ 464.00
Tennessee Housing Development Agency	\$ 329.00

Upon unanimous voice vote of the body, Chairman Decker declared the items on the Consent Agenda approved.

REPORT FROM COUNTY OFFICIALS

County Officials filed the following reports: County Investments, County General Fund, County Debt Service Fund, County Highway Fund, County Capital Outlay Fund, School General Purpose Fund, School Federal Projects Fund, School Food Service Fund, Employee Health Insurance Trust Fund, Employee Dental Insurance Trust Fund, Casualty Insurance Trust Fund, County Trustee Funds, Special Reports: County Dental Insurance Claim Payments, County Health Insurance Claim Payments, County Property Tax Collections, County EMS Billing/Collections/Balances, County Sales Tax Collections, County Wheel Tax Collections, County Tax Rates/Property Values and County School Loan Program Rates. Approval of the filing of these records does not certify to the accuracy of the documents.

Chairman Decker introduced the following resolution:

1502-NOT

A RESOLUTION TO APPROVE AND ACCEPT APPLICATIONS FOR NOTARIES PUBLIC POSITIONS AND PERSONAL SURETY GUARANTORS

WHEREAS, according to the law of the State of Tennessee, an individual must apply for the office of notary public in the county of residence, or of their principal place of business; and

WHEREAS, state statute requires personal sureties making bonds for Notaries publics to be approved by the Sumner County Commission; and

WHEREAS, said applicant must be approved by the County Commission assembled; and

WHEREAS, Bill Kemp, Sumner County Clerk, has certified according to the records of his office that the persons named on the attached listing labeled "SUMNER COUNTY NOTARY PUBLIC APPLICATIONS and SURETY GUARANTORS" have duly applied for the positions so sought; and

**BE IT FURTHER RESOLVED THAT THIS TAKE EFFECT FROM AND
AFTER PASSAGE.**

NOTARIES PUBLIC

AMY R BURKE-SALYERS
ROBERT CASTELLOW
GERI DENHERTOG
DEREK D DOBBS
HEIDI DRURY
KENNETH L ENSLEY
KARRI FARRIS
DIANA FORESTER
RYAN GARDNER
BETH A GARRISON
JENNIFER GRAGG
BRANDEE D GREENE
RICHELLE L HARP

PHIL P MINNICKS
DEBRA L MURILLO
BARBARA RAY
JEFFREY REDIKER
LAUREN ROACH
PAT SCHMIDT
TONYA SMITH
WHITNEY SMITH
SANDRA B SNOOK
BRENDA M STILES
BEVERLY M STOVALL
WANDA L STULTZ
BETSYE D THOMAS

KARA HIGNEY
AMY HUTCHISON
GINA E HUTSON
ROBERT S KOSTADINE
DEBORAH J KRETZ
JEFFORY LOWE
BRIGITTE LUDWIG

JENNIFER THOMERSON
PENNY TUCKER
BRANDI WILKINS
K R WILLIAMSON
FAYE WISEMAN
JAMIE ZIMISH

Upon motion of Commissioner Graves, seconded by Commissioner Ring, voting was recorded in the following manner:

Akins	Y	M. Taylor	Y	Geminden	Y
Hinton	Y	Driver	Y	Graves	Y
Foster	Y	Schell	Y	Harris	Y
Ring	Y	Pomeroy	Y	Vaughn	Y
Kemp	Y	LeMarbre	Y	Decker	Y
Hyde	Y	Becker	Y	C. Taylor	Y
Goode	Y	Krueger	Y	B. Taylor	Y
Langford	Y	Guthrie	Y	Pospisil	Y

1502-NOTARIES Yes: 24 No: 0 Abs: 0 08:05 PM

Chairman Decker declared the election of Notaries Public by the body.

COMMITTEE ON COMMITTEES

Commissioner Goode brought forth the citizen appointment to serve and replace Marsh Ragland on the Zoning Board of Appeals as follows:

- John Wesley Jones

Upon motion of Commissioner Goode, and duly seconded by Commissioner LeMarbre, the Committee approved the appointment of Mr. Jones.

HIGHWAY COMMISSION

Commissioner Graves thanked county employees for their response to the inclement weather and to remember those who are struggling in their homes.

EDUCATION COMMITTEE

There was no report from the Education Committee.

GENERAL OPERATIONS COMMITTEE

There was no report from the General Operations Committee.

EMERGENCY SERVICES COMMITTEE

There was no report from the Emergency Services Committee.

PUBLIC SERVICES COMMITTEE

There was no report from the Public Services Committee.

LEGISLATIVE COMMITTEE

Commissioner Harris introduced the following resolution and moved for approval.
Commissioner Guthrie seconded the motion.

1502-01 A RESOLUTION ASKING THE FEDERAL GOVERNMENT TO SUPPORT A VOLUNTEER EMERGENCY RESPONDERS TAX DEDUCTION

WHEREAS, on December 2014 Representative David McKinley of West Virginia introduced the Volunteer Emergency Responders Tax Deduction Act as HR 5811; and

WHEREAS, there are thousands of volunteers that give back to their respective communities throughout Tennessee and this great nation each day; take time away from their families to attend training classes and maintain certifications; and most of all are willing to drop whatever they are doing 24 hours a day to respond to the needs of the citizens within their response zone; use their personal vehicles to respond to every volunteer fire department call; and

WHEREAS, first responders take the risk, liability and costs to put emergency lights in their personal vehicles, have to pay for the gas to respond to calls, attend trainings and meetings; all of this without any remuneration or payment of any form; and

WHEREAS, HR 5811 provides just a small token of appreciation through the Federal Tax system by providing up to a \$6,000.00 tax credit annually with proper documentation or participation and response.

THEREFORE, BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the 23rd day of February, 2015, that this body does support HR5811 and ask that a copy of this resolution be sent to our federal delegates.

The electronic vote was recorded in the following manner:

Akins	Y	M. Taylor	Y	Geminden	Y
Hinton	Y	Driver	Y	Graves	Y
Foster	Y	Schell	Y	Harris	Y
Ring	Y	Pomeroy	Y	Vaughn	Y
Kemp	Y	LeMarbre	Y	Decker	Y
Hyde	Y	Becker	Y	C. Taylor	Y
Goode	Y	Krueger	Y	B. Taylor	Y
Langford	Y	Guthrie	Y	Pospisil	Y

1502-01 Yes: 24 No: 0 Abs: 0 08:07 PM

Chairman Decker declared the resolution approved by the body.

RULES AND PROCEDURES

Chairman Decker announced the March 2 meeting of the Rules and Procedures Committee and requested commissioners submit any rule change requests to him.

FINANCIAL MANAGEMENT COMMITTEE

Commissioner Lankford noted that 1502-09 and 1502-09 were voted upon by the Financial Management Committee and reported under the Budget Committee.

BUDGET COMMITTEE

Commissioner Good introduced the following resolution and moved to approve. Commissioner Pospisil seconded the motion.

1502-08 INITIAL RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED NINE MILLION (\$9,000,000) GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS OF SUMNER COUNTY, TENNESSEE

BE IT RESOLVED by the Board of County Commissioners (the "Board") of Sumner County Tennessee (the "County") that for the purpose of financing, in whole or in part, (i) construction and improvement to highways, streets, roads, bridges and acquisition of rights-of-way, (ii) acquisition of land for and constructing, renovating and equipping emergency services buildings, safety buildings, court buildings, the jail, and County public buildings, (iii) acquisition of vehicles for the foregoing, (iv) acquisition of all property, real and personal, in connection therewith, (v) payment of legal, fiscal administrative, architectural and engineering costs incident thereto (collectively, the "Projects"); (vi) reimbursement to the County for funds previously expended for any of the foregoing, (vii) conversion to bonds of any interfund notes issued for the Projects, (viii) payment of costs incident to the issuance and sale of such bonds for the Projects, there shall be issued bonds of the County in the aggregate principal amount of not to exceed \$9,000,000 which shall bear interest at a rate or rates not to exceed five percent (5%) per annum, and which shall be payable from unlimited ad valorem taxes to be levied on all taxable property within the County.

BE IT FURTHER RESOLVED by the Board that the County Clerk of the County be, and is, hereby directed and instructed to cause the foregoing initial resolution relative to the issuance of not to exceed \$9,000,000 which shall bear interest at a rate or rates not to exceed \$9,000,000 general obligation public improvement bonds to be published in full in a newspaper having a general circulation in the County, for one issue of said paper followed by the statutory notice, to wit:

NOTICE

The foregoing resolution has been adopted. Unless within twenty (20) days from the date of publication hereof a petition signed by at least ten percent (10%) of the registered voters of the County shall have been filed with the County Clerk of the County protesting the issuance of the bonds, such bonds will be issued as proposed.

Bill Kemp, County Clerk

Adopted and approved this 23rd day of February, 2015.

County Executive

Chairman

ATTEST:

County Clerk

Resolution 1502-09, provided by Director of Finance David Lawing in PDF format only, is attached at the end of this document.

Commissioner Goode moved and seconded by Commissioner Ring, to group resolutions 1502-08 and 1502-09.

The electronic vote was recorded in the following manner:

GROUP 1502-08 AND 1502-09

Akins	Y	M. Taylor	N	Geminden	N
Hinton	Y	Driver	Y	Graves	N
Foster	Y	Schell	Y	Harris	N
Ring	Y	Pomeroy	Y	Vaughn	N
Kemp	Y	LeMarbre	Y	Decker	Y
Hyde	N	Becker	N	C. Taylor	Y
Goode	Y	Krueger	N	B. Taylor	Y
Langford	Y	Guthrie	N	Pospisil	Y

GROUP Yes: 15 No: 9 Abs: 0 08:11 PM

Chairman Decker declared the resolution approved by the body.

Commissioner Goode moved, seconded by Commissioner LeMarbre, to suspend the rules to allow the Sumner County Director of Schools Del Phillips to speak to the body. The Commission approved the motion upon unanimous voice vote of the body.

Dr. Phillips spoke on the proposed purchase of land for schools sites, comparing this and other land purchases based on price per acre and development costs.

Dr. Phillips yielded the floor to Jim Harrison, representing Civil Site Design Group, and residing at 119 West Ridge Drive in Hendersonville, explained two maps of the land sites that were distributed to commissioners. The primary reason for this land choice of "Site A" was its location to proposed developments and access to roadways and utilities. Mr. Harrison stated that having a 265 acre site would enable the land to be used optimally.

Chairman Decker recognized Commissioner Hyde who requested that other developers in the area enter into cooperative efforts with the Board of Education to build infrastructure and Mr. Harrison concurred with the concept.

Chairman Decker recognized Executive Holt who explained his role in procuring the proposed land site. He said the Dickson farm with 115 acres was for sale. The 150-acre farm, owned by 82-year-old William Brown, was negotiated with the help of Executive Holt. Mr. Holt stated that Mr. Brown agreed to sell his property if he received a life estate and the same price per acre as the Dickson farm.

Commissioner Hyde moved, seconded by Commissioner Taylor, to refer the bond issues to the Budget Committee for further review.

The electronic vote was recorded in the following manner:

REFER BOND VOTE

Akins	Y	M. Taylor	Y	Geminden	N
Hinton	Y	Driver	N	Graves	Y
Foster	N	Schell	N	Harris	Y
Ring	N	Pomeroy	N	Vaughn	Y
Kemp	N	LeMarbre	N	Decker	N
Hyde	Y	Becker	Y	C. Taylor	N
Goode	N	Krueger	N	B. Taylor	N
Langford	N	Guthrie	N	Pospisil	N

REFER-BOND Yes: 8 No: 16 Abs: 0 09:15 PM

Chairman Decker declared the motion failed to pass.

Commissioner Pospisil moved, seconded by Commissioner Chris Taylor, to call for the question.

The electronic vote was recorded in the following manner:

CALL FOR THE QUESTION ON BOND VOTE

Akins	N	M. Taylor	N	Geminden	N
Hinton	Y	Driver	A	Graves	N
Foster	Y	Schell	Y	Harris	N
Ring	Y	Pomeroy	N	Vaughn	N
Kemp	Y	LeMarbre	Y	Decker	N
Hyde	N	Becker	N	C. Taylor	Y
Goode	Y	Krueger	Y	B. Taylor	Y
Langford	Y	Guthrie	Y	Pospisil	Y

QUESTION Yes: 13 No: 10 Abs: 1 09:22 PM

Chairman Decker declared the resolution failed to pass.

Commissioner Moe Taylor moved, seconded by Commissioner Vaughn, to table the motion.

The electronic vote was recorded in the following manner:

TABLE BOND VOTE

Akins	Y	M. Taylor	Y	Geminden	N
Hinton	Y	Driver	N	Graves	Y
Foster	N	Schell	N	Harris	Y
Ring	N	Pomeroy	N	Vaughn	Y
Kemp	N	LeMarbre	N	Decker	N

Hyde	Y	Becker	A	C. Taylor	N
Goode	N	Krueger	N	B. Taylor	N
Langford	N	Guthrie	N	Pospisil	N

TABLE Yes: 7 No: 16 Abs: 1 09:30 PM

Chairman Decker declared the motion to table failed to pass.

The electronic vote on the main motion was recorded in the following manner:

APPROVE 1502-08 AND 1502-09

Akins	N	M. Taylor	N	Geminden	Y
Hinton	N	Driver	Y	Graves	N
Foster	Y	Schell	Y	Harris	N
Ring	Y	Pomeroy	Y	Vaughn	N
Kemp	Y	LeMarbre	Y	Decker	Y
Hyde	N	Becker	Y	C. Taylor	Y
Goode	Y	Krueger	Y	B. Taylor	Y
Langford	Y	Guthrie	Y	Pospisil	Y

BOND-08-09 Yes: 17 No: 7 Abs: 0 09:38 PM

Chairman Decker declared the resolutions 1502-08 and 1502-09 approved by the body.

Commissioner Goode introduced the following resolution and moved for approval. Commissioner Pospisil seconded the motion.

1502-02 A RESOLUTION APPROPRIATING A SUM NOT TO EXCEED FIVE PERCENT (5%) OF CONSTRUCTION COSTS OR NO MORE THAN \$36,000.00 FOR ALL ARCHITECT AND ENGINEERING COSTS FOR THE JUVENILE AND CHANCERY COURT RENOVATIONS TO BE PAID FROM THE CAPITAL PROJECTS FUND AND REIMBURSED FROM THE 2015 BOND

BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the 23rd day of February, 2015 that this body hereby appropriates a sum not to exceed five percent (5%) of construction costs or no more than \$36,000.00 for all Architect and Engineering costs for the Juvenile and Chancery Court renovations, to be paid from the capital projects fund and reimbursed from the 2015 bond.

Commissioner Hinton moved, seconded by Commissioner Vaughn, to amend the resolution to state that architectural and engineering fees not exceed five percent of the total project.

The electronic vote was recorded in the following manner:

AMENDMENT \$36,000 OR 5 PERCENT

Akins	Y	M. Taylor	A	Geminden	Y
Hinton	Y	Driver	Y	Graves	Y
Foster	N	Schell	Y	Harris	Y
Ring	N	Pomeroy	N	Vaughn	Y
Kemp	Y	LeMarbre	N	Decker	N
Hyde	Y	Becker	Y	C. Taylor	Y
Goode	Y	Krueger	N	B. Taylor	N
Langford	Y	Guthrie	Y	Pospisil	N

1502-02.1 Yes: 15 No: 8 Abs: 1 09:55 PM

Chairman Decker declared the amendment approved by the body.

The electronic vote on the main motion as amended was recorded in the following manner:

Akins	Y	M. Taylor	N	Geminden	Y
Hinton	Y	Driver	Y	Graves	Y
Foster	Y	Schell	Y	Harris	Y
Ring	Y	Pomeroy	Y	Vaughn	Y
Kemp	Y	LeMarbre	Y	Decker	Y
Hyde	A	Becker	Y	C. Taylor	Y
Goode	Y	Krueger	Y	B. Taylor	Y
Langford	Y	Guthrie	Y	Pospisil	Y

1502-02 Yes: 22 No: 1 Abs: 1 09:57 PM

Chairman Decker declared the resolution as amended approved approved by the body. The amendment is reflected in the resolution.

Commissioner Goode introduced the following resolution and moved for approval. Commissioner Ring seconded the motion.

1502-03 A RESOLUTION APPROPRIATING AN ADDITIONAL \$125,000.00 FOR JAIL BAS REPLACEMENT AND LIGHTING RETROFIT PROJECTS

BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the 23rd day of February, 2015, that this body hereby appropriates an additional \$125,000.00 from the Capital Projects Fund with reimbursement from the 2015 Bond for Jail BAS Replacement and Lighting Retrofit Projects, as shown on the attachment herewith.

The electronic vote was recorded in the following manner:

Akins	Y	M. Taylor	Y	Geminden	Y
Hinton	Y	Driver	Y	Graves	Y
Foster	Y	Schell	Y	Harris	Y
Ring	Y	Pomeroy	Y	Vaughn	Y
Kemp	Y	LeMarbre	Y	Decker	Y
Hyde	Y	Becker	Y	C. Taylor	Y
Goode	Y	Krueger	Y	B. Taylor	Y
Langford	Y	Guthrie	Y	Pospisil	Y

1502-03 Yes: 24 No: 0 Abs: 0 09:58 PM

Chairman Decker declared the resolution approved by the body.

Commissioner Goode introduced the following resolution and moved for approval. Commissioner Foster seconded the motion.

1502-04 A RESOLUTION APPROPRIATING \$3,450,000.00 FOR LAND PURCHASES FOR NEW SCHOOLS FOR THE BOARD OF EDUCATION

BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the 23rd day of February, 2015, that this body hereby appropriates \$3,450,000.00 for land purchases for new schools to be funded \$375,000.00 from the Capital Projects Fund restricted fund balance for land account and \$3,075,000.00 from the 2015 Bond for the Board of Education, as shown on the attachments herewith.

Commissioner Moe Taylor moved, seconded by Commissioner Vaughn, to table the resolution.

The electronic vote was recorded in the following manner:

TABLE RESOLUTION 1502-04

Akins	Y	M. Taylor	Y	Geminden	N
Hinton	N	Driver	N	Graves	N
Foster	N	Schell	N	Harris	N
Ring	N	Pomeroy	N	Vaughn	Y
Kemp	N	LeMarbre	N	Decker	N
Hyde	Y	Becker	Y	C. Taylor	N
Goode	N	Krueger	N	B. Taylor	N
Langford	N	Guthrie	N	Pospisil	N

1502-04-TABLE Yes: 5 No: 19 Abs: 0 10:03 PM

Chairman Decker declared the motion to table failed to pass.

The electronic vote was recorded in the following manner:

Akins	N	M. Taylor	N	Geminden	Y
Hinton	Y	Driver	Y	Graves	A
Foster	Y	Schell	Y	Harris	A
Ring	Y	Pomeroy	Y	Vaughn	N
Kemp	Y	LeMarbre	Y	Decker	Y
Hyde	N	Becker	N	C. Taylor	Y
Goode	Y	Krueger	Y	B. Taylor	Y
Langford	Y	Guthrie	Y	Pospisil	Y

1502-04 Yes: 17 No: 5 Abs: 2 10:07 PM

Chairman Decker declared the resolution approved by the body.

Commissioner Goode introduced the following resolution and moved for approval. Commissioner LeMarbre seconded the motion.

1502-05 A RESOLUTION APPROPRIATING \$26,000.00 FOR DATA PROCESSING EQUIPMENT FROM THE COUNTY GENERAL FUND RESTRICTED FUND BALANCE FOR THE CIRCUIT COURT CLERK

BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the 23rd day of February, 2015, that this body hereby appropriates \$26,000.00 for data processing equipment from the County General Fund restricted fund balance for the Circuit Court Clerk, as shown on the attachment herewith.

The electronic vote was recorded in the following manner:

Akins	Y	M. Taylor	Y	Geminden	Y
Hinton	Y	Driver	Y	Graves	Y
Foster	Y	Schell	Y	Harris	Y
Ring	Y	Pomeroy	Y	Vaughn	Y
Kemp	Y	LeMarbre	Y	Decker	Y
Hyde	Y	Becker	Y	C. Taylor	Y
Goode	Y	Krueger	Y	B. Taylor	Y
Langford	Y	Guthrie	Y	Pospisil	Y

1502-05 Yes: 24 No: 0 Abs: 0 10:08 PM

Chairman Decker declared the resolution approved by the body.

Commissioner Goode introduced the following resolution and moved for approval.
Commissioner Pospisil seconded the motion.

**1502-06 A RESOLUTION APPROPRIATING \$123,775.00 FROM THE FISCAL
YEAR 2014 HOMELAND SECURITY GRANT FOR EQUIPMENT AND SUPPLIES
FOR THE EMERGENCY MANAGEMENT AGENCY**

BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the 23rd day of February, 2015, that this body hereby appropriates \$123,775.00 from the fiscal year 2014 Homeland Security Grant for equipment and supplies for the Emergency Management Agency, as shown on the attachments herewith.

The electronic vote was recorded in the following manner:

Akins	Y	M. Taylor	Y	Geminden	Y
Hinton	Y	Driver	Y	Graves	Y
Foster	Y	Schell	Y	Harris	Y
Ring	Y	Pomeroy	Y	Vaughn	Y
Kemp	Y	LeMarbre	Y	Decker	Y
Hyde	Y	Becker	Y	C. Taylor	Y
Goode	Y	Krueger	Y	B. Taylor	Y
Langford	Y	Guthrie	Y	Pospisil	Y

1502-06 Yes: 24 No: 0 Abs: 0 10:08 PM

Chairman Decker declared the resolution approved by the body.

Commissioner Goode introduced the following resolution and moved for approval.
Commissioner Pospisil seconded the motion.

**1502-07 A RESOLUTION APPROPRIATING \$46,350.00 FROM THE
EMERGENCY MANAGEMENT PERFORMANCE GRANT FOR SALARIES AND
EQUIPMENT FOR THE EMERGENCY MANAGEMENT AGENCY**

BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the 23rd day of February, 2015, that this body hereby appropriates \$46,350.00, amends budgeted revenues by \$43,804.00 and increases beginning fund balance of the County General Fund by

\$2,546.00 from the Emergency Management Performance Grant for salaries and equipment for the Emergency Management Agency, as shown on the attachments herewith.

The electronic vote was recorded in the following manner:

Akins	Y	M. Taylor	Y	Geminden	Y
Hinton	Y	Driver	Y	Graves	Y
Foster	Y	Schell	Y	Harris	Y
Ring	Y	Pomeroy	Y	Vaughn	Y
Kemp	Y	LeMarbre	Y	Decker	Y
Hyde	Y	Becker	Y	C. Taylor	Y
Goode	Y	Krueger	Y	B. Taylor	Y
Langford	Y	Guthrie	Y	Pospisil	Y

1502-07 Yes: 24 No: 0 Abs: 0 10:09 PM
Chairman Decker declared the resolution approved by the body.

ADJOURNMENT

Chairman Decker declared the Commission meeting adjourned at 10:10 p.m. upon motion of Commissioner Pomeroy, seconded by Commissioner Krueger.

BILL KEMP, CLERK

PAUL DECKER, CHAIRMAN

Prepared by Maria A. Savage

Approved on _____

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE ISSUANCE, IN ONE OR MORE SERIES, OF GENERAL OBLIGATION SCHOOL AND PUBLIC IMPROVEMENT BONDS OF SUMNER COUNTY, TENNESSEE, IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED SEVENTY MILLION DOLLARS (\$70,000,000) FOR THE PURPOSE OF FINANCING SCHOOLS AND CERTAIN PUBLIC WORKS PROJECTS; MAKING PROVISION FOR THE ISSUANCE, SALE AND PAYMENT OF SAID BONDS; ESTABLISHING THE TERMS THEREOF AND THE DISPOSITION OF PROCEEDS THEREFROM; AND PROVIDING FOR THE LEVY OF TAXES FOR THE PAYMENT OF PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE BONDS.

WHEREAS, pursuant to Sections 49-3-1001, et seq., inclusive, Tennessee Code Annotated, as amended (the "School Bond Act"), counties in Tennessee are authorized through their respective governing bodies to issue and sell bonds of said counties to finance school projects; and

WHEREAS, the Board of County Commissioners (the "Governing Body") hereby adopts this resolution in part for the purpose of authorizing the issuance of general obligation school bonds under the School Bond Act in an amount not to exceed \$61,000,000 for the purpose of (A) financing the (i) acquisition of land for, design, site development, constructing, improving, renovating and equipping of schools in the County; (ii) acquisition of all property real and personal, appurtenant thereto, or connected with such school projects and construction of related infrastructure; (iii) payment of legal, fiscal, administrative, architectural and engineering costs incident thereto; (iv) reimbursement to the County for funds previously expended for any of the foregoing; (v) conversion to bonds of any interfund notes issued for the foregoing, and (vi) payment of costs incident to the issuance and sale of the school bonds authorized herein; (B) establishing the terms of such school bonds; and (C) providing for the levy of a tax for the payment of principal thereof, premium, if any, and interest on such school bonds; and

WHEREAS, counties in Tennessee are authorized by Sections 9-21-101, et seq., Tennessee Code Annotated, as amended, (the "Public Improvement Bond Act") to issue, by resolution, bonds to finance public works projects; and

WHEREAS, the Board of County Commissioners of the County did adopt on the date hereof, an initial resolution (the "Initial Resolution") authorizing the issuance general obligation bonds under the Public Improvement Bond Act in an amount not to exceed \$9,000,000 and hereby adopts this resolution for the purposes of (A) financing the (i) construction and improvement to highways, streets, roads, bridges and acquisition of rights-of-way, (ii) acquisition of land for and constructing, renovating, and equipping emergency services buildings, safety buildings, court buildings, the jail, and County public buildings, (iii) acquisition of vehicles for the foregoing, (iv) acquisition of all property, real and personal, in connection therewith, (v) payment of legal, fiscal, administrative, architectural and engineering costs incident thereto; (vi) reimbursement to the County for funds previously expended for any of the foregoing; (vii) conversion to bonds of any interfund notes issued for the foregoing, and (viii) payment of costs incident to the issuance and sale of such bonds therefor; (B) establishing the terms of such bonds; and (C) providing for the levy of a tax for the payment of principal thereof, premium, if any, and interest on such bonds; and

WHEREAS, the Initial Resolution, together with the notice required by Section 9-21-206, Tennessee Code Annotated, as amended, will be published as required by law; and

WHEREAS, the Board of County Commissioners of the County has determined that in order to provide the funds necessary to accomplish the purposes set forth above, it is necessary to issue general obligation school and public improvement bonds of the County.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Sumner County, Tennessee, as follows:

Section 1. Authority. The bonds authorized by this resolution for School Projects (as defined below) are issued pursuant to Sections 49-3-1001, et seq., Tennessee Code Annotated, as amended, in an amount not to exceed \$61,000,000, and the bonds authorized by this resolution for Public Improvement Projects (as defined below) are issued pursuant to Sections 9-21-101, et seq., Tennessee Code Annotated, as amended, in an amount not to exceed \$9,000,000, and other applicable provisions of law.

Section 2. Definitions. The following terms shall have the following meanings in this resolution unless the text expressly or by necessary implication requires otherwise:

(b) "Bonds" means the General Obligation School and Public Improvement Bonds authorized herein;

(c) "Book-Entry Form" or "Book-Entry System" means a form or system, as applicable, under which physical bond certificates in fully registered form are issued to a Depository, or to its nominee as Registered Owner, with the certificate of bonds being held by and "immobilized" in the custody of such Depository, and under which records maintained by persons, other than the County or the Registration Agent, constitute the written record that identifies, and records the transfer of, the beneficial "book-entry" interests in those bonds;

(d) "Code" shall mean the Internal Revenue Code of 1986, as amended, and all regulations promulgated thereunder;

(e) "County" shall mean Sumner County, Tennessee;

(f) "Depository" means any securities depository that is a clearing agency under federal laws operating and maintaining, with its participants or otherwise, a Book-Entry System, including, but not limited to, DTC;

(g) "DTC" means the Depository Trust Company, a limited purpose company organized under the laws of the State of New York, and its successors and assigns;

(h) "DTC Participant(s)" means securities brokers and dealers, banks, trust companies and clearing corporations that have access to the DTC System;

(i) "Financial Advisor" means Wiley Bros. – Aintree Capital, LLC;

(j) "Governing Body" means the Board of County Commissioners of the County;

(l) "Projects" means the Public Improvement Projects and the School Projects;

(m) "Public Improvement Projects" means (i) construction and improvement to highways, streets, roads, bridges and acquisition of rights-of-way, (ii) acquisition of land for and constructing, renovating, and equipping emergency services buildings, safety buildings, court buildings, the jail, and County public buildings, (iii) acquisition of vehicles for the foregoing, (iv) acquisition of all property, real

and personal, in connection therewith, (v) payment of legal, fiscal, administrative, architectural and engineering costs incident thereto;

(n) "Registration Agent" means the registration and paying agent for the Bonds, or such successor, appointed by the County Executive pursuant to Section 4 hereof; and

(o) "School Projects" means (i) acquisition of land for, design, site development, constructing, improving, renovating and equipping of schools in the County; (ii) acquisition of all property real and personal, appurtenant thereto, or connected with such school projects and construction of related infrastructure; and (iv) payment of legal, fiscal, administrative, architectural and engineering costs incident thereto.

Section 3. Findings of the Governing Body; Compliance with Debt Management Policy. It is hereby found and determined by the Governing Body that the issuance and sale of the Bonds is in compliance with the County's Debt Management Policy. The amortization of the principal of and interest on the Bonds, as described on Exhibit A, is level debt service (as described in the County's Debt Management Policy).

Section 4. Authorization and Terms of the Bonds.

(a) For the purpose of providing funds to finance the Projects, to reimburse the County for funds previously expended for the Projects, to convert to Bonds any outstanding interfund notes, the proceeds of which notes were applied to the Projects, and to pay the costs incident to the issuance and sale of the Bonds, as more fully set forth in Section 9 hereof, there are hereby authorized to be issued bonds, in one or more series, of the County in an aggregate principal amount not to exceed \$70,000,000. The Bonds shall be issued in fully registered, book-entry only form (except as otherwise permitted herein), without coupons, shall be issued in one or more series, shall be known as "General Obligation School and Public Improvement Bonds" and shall have such series designation and dated date as shall be determined by the County Executive pursuant to Section 8 hereof. The rate or rates on the Bonds shall not exceed five percent (5%) per annum. Subject to the adjustments permitted pursuant to Section 8 hereof, interest on the Bonds shall be payable semi-annually on June 1 and December 1 in each year, commencing December 1, 2015. The Bonds shall be issued initially in \$5,000 denominations or integral multiples thereof, as shall be requested by the original purchaser, and, subject to adjustment as permitted by Section 8 hereof, shall mature, either serially or through mandatory redemption on December 1 of each year, in the years 2015 through 2035, inclusive. Approximate debt service is attached hereto as Exhibit A, subject to change permitted by Section 8 hereof. The estimated interest expense and costs of issuance of the Bonds are also attached hereto as Exhibit A.

(b) Subject to the adjustments permitted by Section 8 hereof, the Bonds maturing on and after December 1, 2025 and thereafter shall be subject to redemption at the option of the County on December 1, 2024 and thereafter, at any time, in whole or in part, at a price of par, plus accrued interest, to the redemption date. If less than all the Bonds of such series shall be called for redemption, the maturities to be redeemed shall be selected by the Governing Body in its discretion. If less than all of the Bonds within a single maturity shall be called for redemption, the interests within the maturity to be redeemed shall be selected as follows:

(i) if the Bonds are being held under a Book-Entry System by DTC, or a successor Depository, the Bonds to be redeemed shall be determined by DTC, or such successor Depository, by lot or such other manner as DTC, or such successor Depository, shall determine; or

(ii) if the Bonds are not being held under a Book-Entry System by DTC, or a successor Depository, the Bonds within the maturity to be redeemed shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall determine.

(c) Pursuant to Section 8 hereof, the County Executive is authorized to sell the Bonds, or any maturities thereof, as term bonds ("Term Bonds") with mandatory redemption requirements corresponding to the maturities set forth herein or as determined by the County Executive. In the event any or all the Bonds are sold as Term Bonds, the County shall redeem Term Bonds on redemption dates corresponding to the maturity dates set forth herein, in aggregate principal amounts equal to the maturity amounts established pursuant to Section 8 hereof for each redemption date, as such maturity amounts may be adjusted pursuant to Section 8 hereof, at a price of par plus accrued interest thereon to the date of redemption. The Term Bonds to be redeemed within a single maturity shall be selected in the manner described in subsection (b) above.

At its option, to be exercised on or before the forty-fifth (45th) day next preceding any such mandatory redemption date, the County may (i) deliver to the Registration Agent for cancellation Bonds to be redeemed, in any aggregate principal amount desired, and/or (ii) receive a credit in respect of its redemption obligation under this mandatory redemption provision for any Bonds of the maturity to be redeemed which prior to said date have been purchased or redeemed (otherwise than through the operation of this mandatory sinking fund redemption provision) and canceled by the Registration Agent and not theretofore applied as a credit against any redemption obligation under this mandatory sinking fund provision. Each Bond so delivered or previously purchased or redeemed shall be credited by the Registration Agent at 100% of the principal amount thereof on the obligation of the County on such payment date and any excess shall be credited on future redemption obligations in chronological order, and the principal amount of Bonds to be redeemed by operation of this mandatory sinking fund provision shall be accordingly reduced. The County shall on or before the forty-fifth (45th) day next preceding each payment date furnish the Registration Agent with its certificate indicating whether or not and to what extent the provisions of clauses (i) and (ii) of this subsection are to be availed of with respect to such payment and confirm that funds for the balance of the next succeeding prescribed payment will be paid on or before the next succeeding payment date.

(d) Notice of call for redemption, whether optional or mandatory, shall be given by the Registration Agent on behalf of the County not less than thirty (30) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any defect in any such notice so mailed shall affect the sufficiency of the proceedings for redemption of any of the Bonds for which proper notice was given. The notice may state that it is conditioned upon the deposit of moneys in an amount equal to the amount necessary to affect the redemption with the Registration Agent no later than the redemption date ("Conditional Redemption"). As long as DTC, or a successor Depository, is the registered owner of the Bonds, all redemption notices shall be mailed by the Registration Agent to DTC, or such successor Depository, as the registered owner of the Bonds, as and when above provided, and neither the County nor the Registration Agent shall be responsible for mailing notices of redemption to DTC Participants or Beneficial Owners. Failure of DTC, or any successor Depository, to provide notice to any DTC Participant or Beneficial Owner will not affect the validity of such redemption. The Registration Agent shall mail said notices as and when directed by the County pursuant to written instructions from an authorized representative of the County (other than for a mandatory sinking fund redemption, notices of which shall be given on the dates provided herein) given at least forty-five (45) days prior to the redemption date (unless a shorter notice period shall be satisfactory to the Registration Agent). From and after the redemption date, all Bonds called for redemption shall cease to bear interest if funds are available at the

office of the Registration Agent for the payment thereof and if notice has been duly provided as set forth herein. On or before the date fixed for redemption, moneys shall be deposited with the Registration Agent to pay the principal of, redemption premium, if any, and interest accrued to the redemption date on the Bonds called for redemption. In the case of a Conditional Redemption, the failure of the County to make funds available in part or in whole on or before the redemption date shall not constitute an event of default, and the Registration Agent shall give immediate notice to the Depository or the affected Bondholders that the redemption did not occur and that the Bonds called for redemption and not so paid remain outstanding.

(e) The County Executive is hereby authorized and directed to appoint the Registration Agent and the Registration Agent is authorized and directed to maintain Bond registration records with respect to the Bonds, to authenticate and deliver the Bonds as provided herein, either at original issuance or upon transfer, to effect transfers of the Bonds, to give all notices of redemption as required herein, to make all payments of principal and interest with respect to the Bonds as provided herein, to cancel and destroy Bonds which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer, to furnish the County at least annually a certificate of destruction with respect to Bonds canceled and destroyed, and to furnish the County at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds. The County Executive is hereby authorized to execute and the County Clerk is hereby authorized to attest such written agreement between the County and the Registration Agent as they shall deem necessary and proper with respect to the obligations, duties and rights of the Registration Agent. The payment of all reasonable fees and expenses of the Registration Agent for the discharge of its duties and obligations hereunder or under any such agreement is hereby authorized and directed.

(f) The Bonds shall be payable, both principal and interest, in lawful money of the United States of America at the main office of the Registration Agent. The Registration Agent shall make all interest payments with respect to the Bonds by check or draft on each interest payment date directly to the registered owners as shown on the Bond registration records maintained by the Registration Agent as of the close of business on the fifteenth day of the month next preceding the interest payment date (the "Regular Record Date") by depositing said payment in the United States mail, postage prepaid, addressed to such owners at their addresses shown on said Bond registration records, without, except for final payment, the presentation or surrender of such registered Bonds, and all such payments shall discharge the obligations of the County in respect of such Bonds to the extent of the payments so made. Payment of principal of and premium, if any, on the Bonds shall be made upon presentation and surrender of such Bonds to the Registration Agent as the same shall become due and payable. All rates of interest specified herein shall be computed on the basis of a three hundred sixty (360) day year composed of twelve (12) months of thirty (30) days each. In the event the Bonds are no longer registered in the name of DTC, or a successor Depository, if requested by the Owner of at least \$1,000,000 in aggregate principal amount of the Bonds, payment of interest on such Bonds shall be paid by wire transfer to a bank within the continental United States or deposited to a designated account if such account is maintained with the Registration Agent and written notice of any such election and designated account is given to the Registration Agent prior to the record date.

(g) Any interest on any Bond that is payable but is not punctually paid or duly provided for on any interest payment date (hereinafter "Defaulted Interest") shall forthwith cease to be payable to the registered owner on the relevant Regular Record Date; and, in lieu thereof, such Defaulted Interest shall be paid by the County to the persons in whose names the Bonds are registered at the close of business on a date (the "Special Record Date") for the payment of such Defaulted Interest, which shall be fixed in the following manner: the County shall notify the Registration Agent in writing of the amount of Defaulted Interest proposed to be paid on each Bond and the date of the proposed payment, and at the same time the County shall deposit with the Registration Agent an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the

Registration Agent for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the persons entitled to such Defaulted Interest as in this Section provided. Thereupon, not less than ten (10) days after the receipt by the Registration Agent of the notice of the proposed payment, the Registration Agent shall fix a Special Record Date for the payment of such Defaulted Interest which Date shall be not more than fifteen (15) nor less than ten (10) days prior to the date of the proposed payment to the registered owners. The Registration Agent shall promptly notify the County of such Special Record Date and, in the name and at the expense of the County, not less than ten (10) days prior to such Special Record Date, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first class postage prepaid, to each registered owner at the address thereof as it appears in the Bond registration records maintained by the Registration Agent as of the date of such notice. Nothing contained in this Section or in the Bonds shall impair any statutory or other rights in law or in equity of any registered owner arising as a result of the failure of the County to punctually pay or duly provide for the payment of principal of, premium, if any, and interest on the Bonds when due.

(h) The Bonds are transferable only by presentation to the Registration Agent by the registered owner, or his legal representative duly authorized in writing, of the registered Bond(s) to be transferred with the form of assignment on the reverse side thereof completed in full and signed with the name of the registered owner as it appears upon the face of the Bond(s) accompanied by appropriate documentation necessary to prove the legal capacity of any legal representative of the registered owner. Upon receipt of the Bond(s) in such form and with such documentation, if any, the Registration Agent shall issue a new Bond or the Bond to the assignee(s) in \$5,000 denominations, or integral multiples thereof, as requested by the registered owner requesting transfer. The Registration Agent shall not be required to transfer or exchange any Bond during the period commencing on a Regular or Special Record Date and ending on the corresponding interest payment date of such Bond, nor to transfer or exchange any Bond after the publication of notice calling such Bond for redemption has been made, nor to transfer or exchange any Bond during the period following the receipt of instructions from the County to call such Bond for redemption; provided, the Registration Agent, at its option, may make transfers after any of said dates. No charge shall be made to any registered owner for the privilege of transferring any Bond, provided that any transfer tax relating to such transaction shall be paid by the registered owner requesting transfer. The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and neither the County nor the Registration Agent shall be affected by any notice to the contrary whether or not any payments due on the Bonds shall be overdue. The Bonds, upon surrender to the Registration Agent, may, at the option of the registered owner, be exchanged for an equal aggregate principal amount of the Bonds of the same maturity in any authorized denomination or denominations.

(i) The Bonds shall be executed in such manner as may be prescribed by applicable law, in the name, and on behalf, of the County with the manual or facsimile signature of the County Executive and with the official seal, or a facsimile thereof, of the County impressed or imprinted thereon and attested by the manual or facsimile signature of the County Clerk.

(j) Except as otherwise provided in this resolution, the Bonds shall be registered in the name of Cede & Co., as nominee of DTC, which will act as securities depository for the Bonds. References in this Section to a Bond or the Bonds shall be construed to mean the Bond or the Bonds that are held under the Book-Entry System. One Bond for each maturity shall be issued to DTC and immobilized in its custody. A Book-Entry System shall be employed, evidencing ownership of the Bonds in authorized denominations, with transfers of beneficial ownership effected on the records of DTC and the DTC Participants pursuant to rules and procedures established by DTC.

Each DTC Participant shall be credited in the records of DTC with the amount of such DTC Participant's interest in the Bonds. Beneficial ownership interests in the Bonds may be purchased by or

through DTC Participants. The holders of these beneficial ownership interests are hereinafter referred to as the "Beneficial Owners." The Beneficial Owners shall not receive the Bonds representing their beneficial ownership interests. The ownership interests of each Beneficial Owner shall be recorded through the records of the DTC Participant from which such Beneficial Owner purchased its Bonds. Transfers of ownership interests in the Bonds shall be accomplished by book entries made by DTC and, in turn, by DTC Participants acting on behalf of Beneficial Owners. SO LONG AS CEDE & CO., AS NOMINEE FOR DTC, IS THE REGISTERED OWNER OF THE BONDS, THE REGISTRATION AGENT SHALL TREAT CEDE & CO., AS THE ONLY HOLDER OF THE BONDS FOR ALL PURPOSES UNDER THIS RESOLUTION, INCLUDING RECEIPT OF ALL PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE BONDS, RECEIPT OF NOTICES, VOTING AND REQUESTING OR DIRECTING THE REGISTRATION AGENT TO TAKE OR NOT TO TAKE, OR CONSENTING TO, CERTAIN ACTIONS UNDER THIS RESOLUTION.

Payments of principal, interest, and redemption premium, if any, with respect to the Bonds, so long as DTC is the only owner of the Bonds, shall be paid by the Registration Agent directly to DTC or its nominee, Cede & Co. as provided in the Letter of Representation relating to the Bonds from the County and the Registration Agent to DTC (the "Letter of Representation"). DTC shall remit such payments to DTC Participants, and such payments thereafter shall be paid by DTC Participants to the Beneficial Owners. The County and the Registration Agent shall not be responsible or liable for payment by DTC or DTC Participants, for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC or DTC Participants.

In the event that (1) DTC determines not to continue to act as securities depository for the Bonds or (2) the County determines that the continuation of the Book-Entry System of evidence and transfer of ownership of the Bonds would adversely affect their interests or the interests of the Beneficial Owners of the Bonds, the County shall discontinue the Book-Entry System with DTC. If the County fails to identify another qualified securities depository to replace DTC, the County shall cause the Registration Agent to authenticate and deliver replacement Bonds in the form of fully registered Bonds to each Beneficial Owner.

If the purchaser of the Bonds, or any series thereof, does not intend to reoffer the Bonds to the public, then the County Executive and the purchaser may agree that the Bonds be issued in the form of fully-registered certificated Bonds and not utilize the Book-Entry System.

THE COUNTY AND THE REGISTRATION AGENT SHALL NOT HAVE ANY RESPONSIBILITY OR OBLIGATIONS TO ANY DTC PARTICIPANT OR ANY BENEFICIAL OWNER WITH RESPECT TO (i) THE BONDS; (ii) THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR ANY DTC PARTICIPANT; (iii) THE PAYMENT BY DTC OR ANY DTC PARTICIPANT OF ANY AMOUNT DUE TO ANY BENEFICIAL OWNER IN RESPECT OF THE PRINCIPAL OF AND INTEREST ON THE BONDS; (iv) THE DELIVERY OR TIMELINESS OF DELIVERY BY DTC OR ANY DTC PARTICIPANT OF ANY NOTICE DUE TO ANY BENEFICIAL OWNER THAT IS REQUIRED OR PERMITTED UNDER THE TERMS OF THIS RESOLUTION TO BE GIVEN TO BENEFICIAL OWNERS, (v) THE SELECTION OF BENEFICIAL OWNERS TO RECEIVE PAYMENTS IN THE EVENT OF ANY PARTIAL REDEMPTION OF THE BONDS; OR (vi) ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC, OR ITS NOMINEE, CEDE & CO., AS OWNER.

(k) The Registration Agent is hereby authorized to take such action as may be necessary from time to time to qualify and maintain the Bonds for deposit with DTC, including but not limited to, wire transfers of interest and principal payments with respect to the Bonds, utilization of electronic book entry data received from DTC in place of actual delivery of Bonds and provision of notices with respect to Bonds registered by DTC (or any of its designees identified to the Registration Agent) by overnight delivery,

courier service, telegram, telecopy or other similar means of communication. No such arrangements with DTC may adversely affect the interest of any of the owners of the Bonds, provided, however, that the Registration Agent shall not be liable with respect to any such arrangements it may make pursuant to this section.

(l) The Registration Agent is hereby authorized to authenticate and deliver the Bonds to the original purchaser, upon receipt by the County of the proceeds of the sale thereof and to authenticate and deliver Bonds in exchange for Bonds of the same principal amount delivered for transfer upon receipt of the Bond(s) to be transferred in proper form with proper documentation as hereinabove described. The Bonds shall not be valid for any purpose unless authenticated by the Registration Agent by the manual signature of an officer thereof on the certificate set forth herein on the Bond form.

(m) In case any Bond shall become mutilated, or be lost, stolen, or destroyed, the County, in its discretion, shall issue, and the Registration Agent, upon written direction from the County, shall authenticate and deliver, a new Bond of like tenor, amount, maturity and date, in exchange and substitution for, and upon the cancellation of, the mutilated Bond, or in lieu of and in substitution for such lost, stolen or destroyed Bond, or if any such Bond shall have matured or shall be about to mature, instead of issuing a substituted Bond the County may pay or authorize payment of such Bond without surrender thereof. In every case the applicant shall furnish evidence satisfactory to the County and the Registration Agent of the destruction, theft or loss of such Bond, and indemnity satisfactory to the County and the Registration Agent; and the County may charge the applicant for the issue of such new Bond an amount sufficient to reimburse the County for the expense incurred by it in the issue thereof.

Section 5. Source of Payment. The Bonds shall be payable from and secured by unlimited ad valorem taxes to be levied on all taxable property within the County. For the prompt payment of principal of, premium, if any, and interest on the Bonds, the full faith and credit of the County are hereby irrevocably pledged.

Section 6. Form of Bonds. The Bonds shall be in substantially the following form, the omissions to be appropriately completed when the Bonds are prepared and delivered:

(Form of Face of Bond)

REGISTERED
Number _____

REGISTERED
\$ _____

UNITED STATES OF AMERICA
STATE OF TENNESSEE
COUNTY OF SUMNER

GENERAL OBLIGATION SCHOOL AND PUBLIC IMPROVEMENT BOND, SERIES _____

Interest Rate:

Maturity Date:

Date of Bond:

CUSIP No.:

Registered Owner: CEDE & CO.

Principal Amount:

FOR VALUE RECEIVED, Sumner County, Tennessee (the "County") hereby promises to pay to the registered owner hereof, hereinabove named, or registered assigns, in the manner hereinafter provided, the principal amount hereinabove set forth on the maturity date hereinabove set forth [(or upon earlier redemption as set forth herein)], and to pay interest (computed on the basis of a 360-day year of twelve 30-

day months) on said principal amount at the annual rate of interest hereinabove set forth from the date hereof until said maturity date [or redemption date], said interest being payable on [December 1, 2015], and semi-annually thereafter on the first day of [June] and [December] in each year until this Bond matures [or is redeemed]. Both principal hereof and interest hereon are payable in lawful money of the United States of America by check or draft at the principal corporate trust office of _____ Bank, _____, Tennessee, as registration agent and paying agent (the "Registration Agent"). The Registration Agent shall make all interest payments with respect to this Bond on each interest payment date directly to the registered owner hereof shown on the Bond registration records maintained by the Registration Agent as of the close of business on the fifteenth day of the month next preceding the interest payment date (the "Regular Record Date") by check or draft mailed to such owner at such owner's address shown on said Bond registration records, without, except for final payment, the presentation or surrender of this Bond, and all such payments shall discharge the obligations of the County to the extent of the payments so made. Any such interest not so punctually paid or duly provided for on any interest payment date shall forthwith cease to be payable to the registered owner on the relevant Regular Record Date; and, in lieu thereof, such defaulted interest shall be payable to the person in whose name this Bond is registered at the close of business on the date (the "Special Record Date") for payment of such defaulted interest to be fixed by the Registration Agent, notice of which shall be given to the owners of the Bonds of the issue of which this Bond is one not less than ten (10) days prior to such Special Record Date. Payment of principal of [and premium, if any, on] this Bond shall be made when due upon presentation and surrender of this Bond to the Registration Agent.

Except as otherwise provided herein or in the Resolution, as hereinafter defined, this Bond shall be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Bonds of the series of which this Bond is one. One Bond for each maturity of the Bonds shall be issued to DTC and immobilized in its custody. A book-entry system shall be employed, evidencing ownership of the Bonds in \$5,000 denominations, or multiples thereof, with transfers of beneficial ownership effected on the records of DTC and the DTC Participants, as defined in the Resolution, pursuant to rules and procedures established by DTC. So long as Cede & Co., as nominee for DTC, is the registered owner of the Bonds, the County and the Registration Agent shall treat Cede & Co., as the only owner of the Bonds for all purposes under the Resolution, including receipt of all principal of, [premium, if any,] and interest on the Bonds, receipt of notices, voting and requesting or taking or not taking, or consenting to, certain actions hereunder. Payments of principal and interest [and redemption premium, if any,] with respect to the Bonds, so long as DTC is the only owner of the Bonds, shall be paid directly to DTC or its nominee, Cede & Co. DTC shall remit such payments to DTC Participants, and such payments thereafter shall be paid by DTC Participants to the Beneficial Owners, as defined in the Resolution. Neither the County nor the Registration Agent shall be responsible or liable for payment by DTC or DTC Participants, for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC or DTC Participants. In the event that (1) DTC determines not to continue to act as securities depository for the Bonds or (2) the County determines that the continuation of the book-entry system of evidence and transfer of ownership of the Bonds would adversely affect its interests or the interests of the Beneficial Owners of the Bonds, the County may discontinue the book-entry system with DTC. If the County fails to identify another qualified securities depository to replace DTC, the County shall cause the Registration Agent to authenticate and deliver replacement Bonds in the form of fully registered Bonds to each Beneficial Owner. Neither the County nor the Registration Agent shall have any responsibility or obligations to any DTC Participant or any Beneficial Owner with respect to (i) the Bonds; (ii) the accuracy of any records maintained by DTC or any DTC Participant; (iii) the payment by DTC or any DTC Participant of any amount due to any Beneficial Owner in respect of the principal or maturity amounts of and interest on the Bonds; (iv) the delivery or timeliness of delivery by DTC or any DTC Participant of any notice due to any Beneficial Owner that is required or permitted under the terms of the Resolution to be given to Beneficial Owners, (v) the selection of Beneficial Owners to receive payments in the event of any partial redemption of the Bonds; or (vi) any consent given or other action taken by DTC, or its nominee, Cede & Co., as owner.

[Bonds of the issue of which this Bond is one maturing December 1, _____ through December 1, _____, inclusive, shall mature without option of prior redemption, and Bonds maturing December 1, _____ and thereafter shall be subject to redemption prior to maturity at the option of the County on December 1, _____ and thereafter, as a whole or in part, at any time, at the redemption price of par plus interest accrued to the redemption date.]

If less than all the Bonds shall be called for redemption, the maturities to be redeemed shall be designated by the Board of County Commissioners of the County, in its discretion. If less than all the principal amount of the Bonds of a maturity shall be called for redemption, the interests within the maturity to be redeemed shall be selected as follows:

(i) if the Bonds are being held under a Book-Entry System by DTC, or a successor Depository, the amount of the interest of each DTC Participant in the Bonds to be redeemed shall be determined by DTC, or such successor Depository, by lot or such other manner as DTC, or such successor Depository, shall determine; or

(ii) if the Bonds are not being held under a Book-Entry System by DTC, or a successor Depository, the Bonds within the maturity to be redeemed shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall determine.

[Subject to the credit hereinafter provided, the County shall redeem Bonds maturing _____ on the redemption dates set forth below opposite the maturity dates, in aggregate principal amounts equal to the respective dollar amounts set forth below opposite the respective redemption dates at a price of par plus accrued interest thereon to the date of redemption. DTC, as securities depository for the series of Bonds of which this Bond is one, or such Person as shall then be serving as the securities depository for the Bonds, shall determine the interest of each Participant in the Bonds to be redeemed using its procedures generally in use at that time. If DTC, or another securities depository is no longer serving as securities depository for the Bonds, the Bonds to be redeemed within a maturity shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall select. The dates of redemption and principal amount of Bonds to be redeemed on said dates are as follows:

<u>Final Maturity</u>	<u>Redemption Date</u>	<u>Principal Amount of Bonds Redeemed</u>
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*Final Maturity

At its option, to be exercised on or before the forty-fifth (45th) day next preceding any such redemption date, the County may (i) deliver to the Registration Agent for cancellation Bonds to be redeemed, in any aggregate principal amount desired, and/or (ii) receive a credit in respect of its redemption obligation under this mandatory redemption provision for any Bonds of the maturity to be redeemed which prior to said date have been purchased or redeemed (otherwise than through the operation of this mandatory sinking fund redemption provision) and canceled by the Registration Agent and not theretofore applied as

a credit against any redemption obligation under this mandatory sinking fund provision. Each Bond so delivered or previously purchased or redeemed shall be credited by the Registration Agent at 100% of the principal amount thereof on the obligation of the County on such payment date and any excess shall be credited on future redemption obligations in chronological order, and the principal amount of Bonds to be redeemed by operation of this mandatory sinking fund provision shall be accordingly reduced. The County shall on or before the forty-fifth (45th) day next preceding each payment date furnish the Registration Agent with its certificate indicating whether or not and to what extent the provisions of clauses (i) and (ii) of this subsection are to be availed of with respect to such payment and confirm that funds for the balance of the next succeeding prescribed payment will be paid on or before the next succeeding payment date.]

Notice of call for redemption[, whether optional or mandatory,] shall be given by the Registration Agent not less than twenty (20) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any defect in any such notice so mailed shall affect the sufficiency of the proceedings for the redemption of any of the Bonds for which proper notice was given. The notice may state that it is conditioned upon the deposit of moneys in an amount equal to the amount necessary to affect the redemption with the Registration Agent no later than the redemption date ("Conditional Redemption"). As long as DTC, or a successor Depository, is the registered owner of the Bonds, all redemption notices shall be mailed by the Registration Agent to DTC, or such successor Depository, as the registered owner of the Bonds, as and when above provided, and neither the County nor the Registration Agent shall be responsible for mailing notices of redemption to DTC Participants or Beneficial Owners. Failure of DTC, or any successor Depository, to provide notice to any DTC Participant will not affect the validity of such redemption. From and after any redemption date, all Bonds called for redemption shall cease to bear interest if funds are available at the office of the Registration Agent for the payment thereof and if notice has been duly provided as set forth in the Resolution, as hereafter defined. In the case of a Conditional Redemption, the failure of the County to make funds available in part or in whole on or before the redemption date shall not constitute an event of default, and the Registration Agent shall give immediate notice to the Depository or the affected Bondholders that the redemption did not occur and that the Bonds called for redemption and not so paid remain outstanding.]

[The Bonds shall not be subject to redemption prior to maturity.]

This Bond is transferable by the registered owner hereof in person or by such owner's attorney duly authorized in writing at the principal corporate trust office of the Registration Agent set forth on the front side hereof, but only in the manner, subject to limitations and upon payment of the charges provided in the Resolution, as hereafter defined, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same maturity and interest rate for the same aggregate principal amount will be issued to the transferee in exchange therefor. The person in whose name this Bond is registered shall be deemed and regarded as the absolute owner thereof for all purposes and neither the County nor the Registration Agent shall be affected by any notice to the contrary whether or not any payments due on the Bond shall be overdue. Bonds, upon surrender to the Registration Agent, may, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of the Bonds of the same maturity in authorized denomination or denominations, upon the terms set forth in the Resolution. The Registration Agent shall not be required to transfer or exchange any Bond during the period commencing on a Regular Record Date or Special Record Date and ending on the corresponding interest payment date of such Bond[, nor to transfer or exchange any Bond after the notice calling such Bond for redemption has been made, nor during a period following the receipt of instructions from the County to call such Bond for redemption].

This Bond is one of a total authorized issue aggregating \$ _____ and issued by the County for the purpose of providing funds for: (A) financing the (i) acquisition of land for, design, site development, constructing, improving, renovating and equipping of schools in the County; (ii) acquisition of all property real and personal, appurtenant thereto, or connected with such school projects and construction of related infrastructure; (iii) payment of legal, fiscal, administrative, architectural and engineering costs incident thereto; (iv) reimbursement to the County for funds previously expended for any of the foregoing; and (v) conversion to bonds of any interfund notes issued for the foregoing, and (B) (i) construction and improvement to highways, streets, roads, bridges and acquisition of rights-of-way, (ii) acquisition of land for and constructing, renovating, and equipping emergency services buildings, safety buildings, court buildings, the jail, and County public buildings, (iii) acquisition of vehicles for the foregoing, (iv) acquisition of all property, real and personal, in connection therewith, (v) payment of legal, fiscal, administrative, architectural and engineering costs incident thereto; (vi) reimbursement to the County for funds previously expended for any of the foregoing; (vii) conversion to bonds of any interfund notes issued for the foregoing, and (C) the payment of costs incurred in connection with the issuance and sale of the bonds, under and in full compliance with the constitution and statutes of the State of Tennessee, including Sections 49-3-1001, et seq., Tennessee Code Annotated and Sections 9-21-101, et seq., Tennessee Code Annotated, and pursuant to a resolution duly adopted by the Board of County Commissioners of the County on February 23, 2015 (the "Resolution").

This Bond is payable from unlimited and secured by ad valorem taxes to be levied on all taxable within the County. For the prompt payment of principal of[, premium, if any,] and interest on this Bond, the full faith and credit of the County are irrevocably pledged. For a more complete statement of the general covenants and provisions pursuant to which this Bond is issued, reference is hereby made to said Resolution.

This Bond and the income therefrom are exempt from all present state, county and municipal taxes in Tennessee except (a) inheritance, transfer and estate taxes, (b) Tennessee excise taxes on interest on the Bond during the period the Bond is held or beneficially owned by any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee, and (c) Tennessee franchise taxes by reason of the inclusion of the book value of the Bond in the Tennessee franchise tax base of any organization or entity, other than a sole proprietorship or general partnership, doing business in 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 Bond exist, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Bond, together with all other indebtedness of the County, does not exceed any limitation prescribed by the constitution and statutes of the State of Tennessee.

IN WITNESS WHEREOF, the County has caused this Bond to be signed by its County Executive with his manual or facsimile signature and attested by its County Clerk with his manual or facsimile signature under an impression or facsimile of the corporate seal of the County, all as of the date hereinabove set forth.

SUMNER COUNTY

BY: _____
County Executive

(SEAL)

ATTESTED:

County Clerk

Transferable and payable at the principal corporate trust office of: _____ Bank
_____, Tennessee

Date of Registration: _____

This Bond is one of the issue of Bonds issued pursuant to the Resolution hereinabove described.

_____ BANK
Registration Agent

By: _____
Authorized Officer

(FORM OF ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns, and transfers unto _____, whose address is _____ (Please insert Federal Identification or Social Security Number of Assignee _____), the within Bond of Sumner County, Tennessee, and does hereby irrevocably constitute and appoint _____,

attorney, to transfer the said Bond on the records kept for registration thereof with full power of substitution in the premises.

Dated: _____

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears on the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

Signature guaranteed:

NOTICE: Signature(s) must be guaranteed by a member firm of a Medallion Program acceptable to the Registration Agent.

Section 7. Pledge and Levy of Tax. The County, through its Governing Body, shall annually levy and collect a tax upon all taxable property within the County, in addition to all other taxes authorized by law, sufficient to pay principal of, premium, if any, and interest on the Bonds when due, and for that purpose there is hereby levied a direct annual tax in such amount as may be found necessary each year to pay principal and interest coming due on the Bonds in said year. Principal and interest falling due at any time when there are insufficient funds from this tax levy on hand shall be paid from the current funds of the County and reimbursement therefor shall be made out of the taxes hereby provided to be levied when the same shall have been collected. The tax herein provided may be reduced to the extent of any appropriations from other funds, taxes and revenues of the County, to the payment of debt service on the Bonds.

Section 8. Sale of Bonds.

(a) The Bonds shall be offered for public sale, as required by law, in one or more series, at a price of not less than ninety-eight percent (98%) of par, plus accrued interest, as a whole or in part from time to time as shall be determined by the County Executive.

(b) The Bonds, or any series thereof, shall be sold by delivery of bids via physical delivery, mail, fax, or telephone or by electronic bidding means of an Internet bidding service as shall be determined by the County Executive, in consultation with the Financial Advisor and the Finance Director of the County.

(c) If the Bonds are sold in more than one series, the County Executive, in consultation with the Financial Advisor and the Finance Director of the County, is authorized to establish the principal amount of such series, so long as the stated total aggregate principal amount of all series issued does not exceed the maximum par amount set forth herein.

(d) The County Executive, in consultation with the Financial Advisor and the Finance Director of the County, is further authorized with respect to each series of Bonds to:

(1) change the dated date of the Bonds or any series thereof, to a date other than the date of issuance of the Bonds;

(2) change the designation of the Bonds, or any series thereof, to a designation other than "General Obligation School and Public Improvement Bonds" and to specify the series designation of the Bonds, or any series thereof;

(3) change the first interest payment date on the Bonds or any series thereof to a date other than December 1, 2015, provided that such date is not later than twelve months from the dated date of such series of Bonds;

(4) adjust the principal and interest payment dates and the maturity amounts of the Bonds, or any series thereof, provided that (A) the total principal amount of all series of the Bonds does not exceed the amount authorized herein; and (B) the final maturity date of each series does not exceed the County's fiscal year ending June 30, 2037;

(5) remove and adjust the optional redemption provisions, provided that the premium amount to be paid on Bonds or any series thereof does not exceed two percent (2%) of the principal amount thereof;

(6) sell the Bonds, or any series thereof, or any maturities thereof as Term Bonds with mandatory redemption requirements corresponding to the maturities set forth herein or as otherwise determined by the County Executive, as he, in consultation with the Financial Advisor and the Finance Director of the County, shall deem most advantageous to the County; and

(7) to cause all or a portion of the Bonds to be insured by a bond insurance policy issued by a nationally recognized bond insurance company to achieve the purposes set forth herein and to serve the best interests of the County and to enter into agreements with such insurance company with respect to any series of Bonds to the extent not inconsistent with this Resolution.

(e) The County Executive, in consultation with the Financial Advisor and the Finance Director of the County, is authorized to sell the Bonds, or any series thereof, simultaneously with any other bonds or notes authorized by resolution or resolutions of the Governing Body. The County Executive, in consultation with the Financial Advisor and the Finance Director of the County, is further authorized to sell the Bonds, or any series thereof, as a single issue of bonds with any other bonds with substantially similar terms authorized by resolution or resolutions of the Governing Body, in one or more series as he shall deem to be advantageous to the County and in doing so, the County Executive is authorized to change the designation of the Bonds to a designation other than "General Obligation School and Improvement Bonds"; provided, however, that the total aggregate principal amount of combined bonds to be sold does not exceed the total aggregate principal amount of Bonds authorized by this resolution or bonds authorized by any other resolution or resolutions adopted by the Governing Body.

(f) The County Executive, in consultation with the Finance Director of the County, is authorized to award the Bonds, or any series thereof, in each case to the bidder whose bid results in the lowest true interest cost to the County, provided the rate or rates on the Bonds does not exceed five percent (5%) per annum. The award of the Bonds by the County Executive to the lowest bidder shall be binding on the County, and no further action of the Governing Body with respect thereto shall be required. The form of the Bond set forth in Section 6 hereof, shall be conformed to reflect any changes made pursuant to this Section 8 hereof.

(g) The County Executive, the County Clerk and the Finance Director of the County, or any of them, are authorized to cause the Bonds, in book-entry form (except as otherwise permitted herein), to be authenticated and delivered by the Registration Agent to the successful bidder and to execute, publish, and deliver all certificates and documents, including an official statement and closing certificates, as they

shall deem necessary in connection with the sale and delivery of the Bonds. The County Executive is hereby authorized to enter into a contract with the Financial Advisor, for financial advisory services in connection with the sale of the Bonds in substantially the form attached hereto as Exhibit B and to enter into a contract with Bass, Berry & Sims PLC to serve as bond counsel in connection with the Bonds in substantially the form attached hereto as Exhibit C.

Section 9. Disposition of Bond Proceeds. The proceeds of the sale of each series of the Bonds shall be applied by the County as follows:

(a) all accrued interest, if any, shall be deposited to the appropriate fund of the County to be used to pay interest on the Bonds on the first interest payment date following delivery of the Bonds; and

(b) the remainder of the proceeds of the sale of the Bonds shall be paid to the County Trustee to be deposited with a financial institution regulated by the Federal Deposit Insurance Corporation or similar or successor federal agency in a special fund known as the 2015 Public Improvement Construction Fund (the "Public Improvement Construction Fund") and the 2015 School Construction Fund (the "School Construction Fund") (collectively, the "Construction Funds") to be kept separate and apart from all other funds of the County. The funds in the Public Improvement Construction Fund and the School Construction Fund shall be disbursed solely to pay the costs of Public Improvement Projects and the School Projects, respectively, including necessary legal, accounting, engineering, architectural and fiscal expenses, printing, engraving, advertising and similar expenses, administrative and clerical costs, rating agency fees, Registration Agent fees, bond insurance premiums (if any) and other necessary miscellaneous expenses incurred in connection with the Projects. Moneys in the Construction Funds shall be invested as directed by the County Trustee in such investments as shall be permitted by applicable law. The earnings on the Public Improvement Construction fund may either be retained therein or paid to the debt service fund to be used to pay interest on the Bonds allocable to the Public Improvement Projects, as the County Executive, in consultation with the Finance Director of the County, shall determine. The earnings on the School Construction Fund shall be retained therein, or to the extent permitted by applicable law, paid to the debt service fund to be used to pay interest on the Bonds allocable to the School Projects, as the County Executive, in consultation with the Finance Director of the County, shall determine.

Section 10. Official Statement. The County Executive, the County Clerk and the Finance Director of the County, or any of them, are hereby authorized and directed to provide for the preparation and distribution, which may include electronic distribution, of a Preliminary Official Statement describing the Bonds. After bids have been received and the Bonds have been awarded, the County Executive, the County Clerk and the Finance Director of the County, or any of them, shall make such completions, omissions, insertions and changes in the Preliminary Official Statement not inconsistent with this resolution as are necessary or desirable to complete it as a final Official Statement for purposes of Rule 15c2-12(e)(3) of the Securities and Exchange Commission. The County Executive, the County Clerk and the Finance Director of the County, or any of them, shall arrange for the delivery to the successful bidder on the Bonds of a reasonable number of copies of the Official Statement within seven business days after the Bonds have been awarded for delivery, by the successful bidder on the Bonds, to each potential investor requesting a copy of the Official Statement and to each person to whom such bidder and members of his bidding group initially sell the Bonds.

The County Executive, the County Clerk and the Finance Director of the County, or any of them, are authorized, on behalf of the County, to deem the Preliminary Official Statement and the Official Statement in final form, each to be final as of its date within the meaning of Rule 15c2-12(b)(1), except for the omission in the Preliminary Official Statement of certain pricing and other information allowed to be omitted pursuant to such Rule 15c2-12(b)(1). The distribution of the Preliminary Official Statement and the Official Statement in final form shall be conclusive evidence that each has been deemed in final form

as of its date by the County except for the omission in the Preliminary Official Statement of such pricing and other information.

Notwithstanding the foregoing, no Official Statement is required to be prepared if the Bonds, or any series thereof, are purchased by a purchaser that certifies that such purchaser intends to hold the Bonds, or any series thereof, for its own account and has no present intention to reoffer the Bonds, or any series thereof.

Section 11. Federal Tax Matters Related to the Bonds. The County recognizes that the purchasers and holders of the Bonds will have accepted them on, and paid therefor a price that reflects, the understanding that interest thereon is excluded from gross income for purposes of federal income taxation under laws in force on the date of delivery of the Bonds. Accordingly, the County agrees that it shall take no action that may render the interest on any of said Bonds subject to federal income taxation. It is the reasonable expectation of the Governing Body that the proceeds of the Bonds will not be used in a manner which will cause the Bonds to be "arbitrage bonds" within the meaning of Section 148(a) of the Internal Revenue Code of 1986, as amended (the "Code"), including any lawful regulations promulgated or proposed thereunder, and to this end the said proceeds of the Bonds and other related funds established for the purposes herein set out, shall be used and spent expeditiously for the purposes described herein. The Governing Body further covenants and represents that in the event it shall be required by Section 148(f) of the Code to pay any investment proceeds of the Bonds to the United States government, it will make such payments as and when required by said Section and will take such other actions as shall be necessary or permitted to prevent the interest on the Bonds from becoming subject to inclusion in the gross income for purposes of federal income taxation. The County Executive and the Finance Director of the County are authorized and directed to make such certifications in this regard in connection with the sale of the Bonds as any or all shall deem appropriate, and such certifications shall constitute a representation and certification of the County. Following the issuance of the Bonds, the Finance Director of the County is directed to administer the County's Federal Tax Compliance Policies and Procedures with respect to the Bonds.

Section 12. Discharge and Satisfaction of Bonds. If the County shall pay and discharge the indebtedness evidenced by any of the Bonds in any one or more of the following ways, to wit:

(a) By paying or causing to be paid, by deposit of sufficient funds as and when required with the Registration Agent, the principal of and interest on such Bonds as and when the same become due and payable;

(b) By depositing or causing to be deposited with any trust company or financial institution whose deposits are insured by the Federal Deposit Insurance Corporation or similar federal agency and which has trust powers ("an Agent"; which Agent may be the Registration Agent) in trust or escrow, on or before the date of maturity or redemption, sufficient money or Federal Obligations, as hereafter defined, the principal of and interest on which, when due and payable, will provide sufficient moneys to pay or redeem such Bonds and to pay interest thereon when due until the maturity or redemption date (provided, if such Bonds are to be redeemed prior to maturity thereof, proper notice of such redemption shall have been given or adequate provision shall have been made for the giving of such notice);

(c) By delivering such Bonds to the Registration Agent, for cancellation by it;

and if the County shall also pay or cause to be paid all other sums payable hereunder by the County with respect to such Bonds, or make adequate provision therefor, and by resolution of the Governing Body instruct any such Agent to pay amounts when and as required to the Registration Agent for the payment of principal of and interest on such Bonds when due, then and in that case the indebtedness evidenced by such Bonds shall be discharged and satisfied and all covenants, agreements and obligations of the County to the

holders of such Bonds shall be fully discharged and satisfied and shall thereupon cease, terminate and become void.

If the County shall pay and discharge the indebtedness evidenced by any of the Bonds in the manner provided in either clause (a) or clause (b) above, then the registered owners thereof shall thereafter be entitled only to payment out of the money or Federal Obligations deposited as aforesaid.

Except as otherwise provided in this Section, neither Federal Obligations nor moneys deposited with the Registration Agent pursuant to this Section nor principal or interest payments on any such Federal Obligations shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal and interest on said Bonds; provided that any cash received from such principal or interest payments on such Federal Obligations deposited with the Registration Agent, (A) to the extent such cash will not be required at any time for such purpose, shall be paid over to the County as received by the Registration Agent and (B) to the extent such cash will be required for such purpose at a later date, shall, to the extent practicable, be reinvested in Federal Obligations maturing at times and in amounts sufficient to pay when due the principal and interest to become due on said Bonds on or prior to such redemption date or maturity date thereof, as the case may be, and interest earned from such reinvestments shall be paid over to the County, as received by the Registration Agent. For the purposes of this Section, Federal Obligations shall mean direct obligations of, or obligations, the principal of and interest on which are guaranteed by, the United States of America, or any agency thereof, obligations of any agency or instrumentality of the United States or any other obligations at the time of the purchase thereof are permitted investments under Tennessee Law for the purposes described in this Section, which bonds or other obligations shall not be subject to redemption prior to their maturity other than at the option of the registered owner thereof.

Section 13. Continuing Disclosure. The County hereby covenants and agrees that it will provide annual financial information and material event notices as required by Rule 15c2-12 of the Securities Exchange Commission for the Bonds. The County Executive is authorized to execute at the Closing of the sale of the Bonds, an agreement for the benefit of and enforceable by the owners of the Bonds specifying the details of the financial information and material event notices to be provided and its obligations relating thereto. Failure of the County to comply with the undertaking herein described and to be detailed in said closing agreement, shall not be a default hereunder, but any such failure shall entitle the owner or owners of any of the Bonds to take such actions and to initiate such proceedings as shall be necessary and appropriate to cause the County to comply with their undertaking as set forth herein and in said agreement, including the remedies of mandamus and specific performance.

Section 14. Qualified Tax-Exempt Obligations. The Governing Body hereby designates any the Bonds, or any series thereof, as "qualified tax-exempt obligations", to the extent the Bonds, or any series thereof, may be so designated, within the meaning of and pursuant to Section 265 of the Internal Revenue Code of 1986, as amended.

Section 15. Reimbursement. It is reasonably expected that the County will reimburse itself for certain expenditures made by it in connection with the Projects by issuing the Bonds. This resolution shall be placed in the minutes of the Governing Body and shall be made available for inspection by the general public at the office of the Governing Body. This resolution constitutes a declaration of official intent under Treas. Reg. §1.150-2.

Section 16. Reasonably Expected Economic Life. The "reasonably expected economic life" of the Projects within the meaning of Sections 9-21-101, et seq., Tennessee Code Annotated, is greater than eleven (11) years.

Section 17. Resolution a Contract. The provisions of this resolution shall constitute a contract between the County and the registered owners of the Bonds, and after the issuance of the Bonds, no change, variation or alteration of any kind in the provisions of this resolution shall be made in any manner until such time as the Bonds and interest due thereon shall have been paid in full.

Section 18. Separability. If any section, paragraph or provision of this resolution 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 resolution.

Section 19. Repeal of Conflicting Resolutions and Effective Date. All other resolutions and orders, or parts thereof, in conflict with the provisions of this resolution are, to the extent of such conflict, hereby repealed and this resolution shall be in immediate effect from and after its adoption.

Adopted this 23rd day of February, 2015.

County Executive

Chairman