

MINUTES
OF
PUTNAM COUNTY COMMISSION
JUNE 29, 2020

Prepared by:

**Wayne Nabors
Putnam County Clerk
121 S Dixie Avenue
Cookeville, TN 38501**

STATE OF TENNESSEE

COUNTY OF PUTNAM

BE IT REMEMBERED: that on June 29, 2020 there was a regular meeting of the Putnam County Board of Commissioners.

There were present and presiding, the Chairman Ben Rodgers, and the County Clerk, Wayne Nabors.

Putnam County Sheriff Eddie Farris called the meeting to order.

The Chairman, Ben Rodgers recognized County Clerk Wayne Nabors for the Invocation.

The Chairman, Ben Rodgers recognized County Mayor Randy Porter to lead the Pledge to the Flag of the United States of America.

The Chairman asked the Commissioners to signify their presence at the meeting and the following were present:

PRESENT:

Jonathan A D Williams
Kevin Christopher
Sam Sandlin
Jim Martin
Jerry Ford
Jordan Iwanyszyn
Theresa Tayes
Jerry Roberson
Terry Randolph
Cindy Adams
Chris Cassetty
Adam Johnson

Andrew Donadio
Grover Bennett Jr.
Danny Holmes
Ben Rodgers
Jimmy Neal
Dale Moss
Kim Bradford
Joe Iwanyszyn
Darren Wilson
Kathy Dunn
Cathy Reel
Mike Atwood

The Clerk announced that twenty-four (24) were present and zero (0) absent. Therefore, the Clerk declared a quorum.

MOTION RE: APPROVE THE AGENDA

Commissioner Joe Iwanyszyn moved and Commissioner Jimmy Neal seconded the motion to approve the Agenda of the June 29, 2020 Meeting of the Putnam County Board of Commissioners.

(SEE ATTACHED)

PUTNAM COUNTY BOARD OF COMMISSIONERS

Regular Monthly Session
Monday, June 29, 2020

Presiding: Honorable Ben Rodgers
Commission Chairman

1. Call to Order - Sheriff Eddie Farris
2. Invocation *District 10*
3. Pledge to the Flag of the United States of America *District 10*
4. Roll Call - County Clerk Wayne Nabors
5. Approval of the Agenda
6. Approval of the Minutes of Previous Meeting
7. Unfinished Business and Action Thereon by the Board
 - A. Report of Standing Committees
 1. Planning Committee
 2. Fiscal Review Committee
 3. Nominating Committee
 - B. Report of Special Committees
 - C. Other Unfinished Business
8. New Business and Action Thereon by the Board
 - A. Report of Standing Committees
 1. Planning Committee
 2. Fiscal Review Committee
 - a. Recommends approval of budget amendments to the General Purpose School Fund.
 - b. Recommends approval of budget amendments to the Road Department Fund.
 - c. Recommends approval of budget amendments to the County General Fund
 - d. Recommends approval of budget amendments to the Industrial/Economic

Development Fund.

- e. Recommends approval for the Putnam County Emergency Services to write off uncollectable debt in the amount of \$627,151.11.
- f. Recommends approval for the Solid Waste Department to write off uncollectable debt in the amount of #31,805.78.
- g. Recommends approval for the Sheriff's Department to apply for a grant with USDOJ for a Bulletproof Vest Partnership in the amount of \$15,120.
- h. Recommends approval of a resolution authorizing the refunding of the 2013 School Bond and giving the County Mayor the authority to execute all documents and take any action required to complete the process in coordination with our financial advisor, Raymond James.
- i. Recommends approval of the consideration of GASB34 amendments, as well as any clean up amendments in order to properly close out the fiscal year.

3. Nominating Committee

- a. Consider approval of request from the Putnam County Library Director to reappoint the following to the County Library Board for 3 year terms to expire June 2023:

Cynthia Putman
Harry Ingle

- b. Recommends approval of request from the Putnam County Library Director to reappoint Bryan Payne to the Regional Library Board for a 3 year term to expire June 2023.

B. Report of Special Committees

C. Resolutions

D. Election of Notaries

E. Other New Business

1. Recognize cash flow analysis and monthly budget to Actual Report for the General Purpose School Fund.
2. Recognize Randy Porter's appointment Donald Davis is appointed to the Bangham Utility District Board for a 4 year term to expire May 2024.
3. Recognize Randy Porter's appointment of David Bush to the Double Springs Utility District with term to expire April 2024
3. Consider approval to set the July 2020 Committee and Commission meetings as follows:

Committee Meetings on July 20, 2020
Full Commission Meeting on July 27, 2020

8. Announcements and Statements

9. Adjourn

The Chairman asked for discussion on the motion to approve the Agenda of the June 29, 2020 Meeting of the Putnam County Board of Commissioners. There was none.

The Chairman asked for a voice vote on the motion. The motion carried.

MOTION RE: APPROVE MINUTES OF THE PREVIOUS MEETING

Commissioner Kim Bradford moved and Commissioner Kathy Dunn seconded the motion to approve the Minutes of the May 18, 2020 Meeting.

The Chairman asked for discussion on the motion. There was none.

The Chairman asked for a voice vote on the motion to approve the Minutes of the May 18, 2020 Meeting. The motion carried.

UNFINISHED BUSINESS AND ACTION THEREON BY THE BOARD

REPORT OF STANDING COMMITTEES:

PLANNING COMMITTEE: No unfinished business.

FISCAL REVIEW COMMITTEE: No unfinished business.

NOMINATING COMMITTEE: No unfinished business.

REPORT OF SPECIAL COMMITTEES: None

OTHER UNFINISHED BUSINESS: None

NEW BUSINESS AND ACTION THEREON BY THE BOARD

REPORT OF STANDING COMMITTEES

PLANNING COMMITTEE: None

FISCAL REVIEW COMMITTEE:

MOTION RE: FISCAL REVIEW COMMITTEE RECOMMENDS APPROVAL OF BUDGET AMENDMENTS TO THE GENERAL PURPOSE SCHOOL FUND

Commissioner Mike Atwood moved and Commissioner Kathy Dunn seconded the motion to approve the Budget Amendments to the General Purpose School Fund.

SEE ATTACHED

Department of Education

Putnam County

Mr. Corby King, Director of Schools

Board of Education
Dawn Fry, Chair
Celeste Gammon, Vice-Chair

1400 East Spring Street
Cookeville, Tennessee 38506-4313
Phone (931) 526-9777
FAX (931) 372-0391

Board Members
Kim Cravens
Jerry Maynard
David McCormick
Lynn McHenry

June 22, 2020

Honorable Commissioners
Putnam County Courthouse
Cookeville, TN 38501

Honorable Commissioners:

Please consider approval of the following budget amendments to the General Purpose School Fund, School Nutrition Fund and Extended School Program Fund, as submitted.

Sincerely,

Mark McReynolds
Putnam County Board of Education

Enclosures:

- To budget for donation received for the WOW bus.
- To budget for additional supplies and materials needed to help homeless families.
- To budget for retirement stabilization account (Adult Education)
- To adjust budget to account for various personnel adjustments and year-end purchases.
- To amend budget for BEP growth funds from the State.
- To amend budget for additional payments from schools for personnel payments.
- To adjust budget to account for trip payments from the schools.
- To adjust budget to account for additional hazard pay for employees preparing, delivering and serving food during COVID-19 pandemic.
- To adjust budget for LEAPS after-school program grant.
- To adjust budget for final Year-End Cleanup for the General-Purpose School Fund.
- To budget for TN Quality Pre-K grant.
- To adjust Special Education budget for Year-End Cleanup.
- To adjust Food Service budget for Year-End Cleanup.
- To adjust the Extended School Program budget to purchase iPads, Chromebooks, cases and software.
- To adjust Extended School Program budget for Year-End Cleanup.

Pulnam County Budget Amendment / Line Item Transfer Authorization Form

Department: Early Childhood Educ

19-00103

DATE: 4-Jun-20

BOE Approves 6/4/20
V.C.I.a.

Item #	Account #	Account Description	Current Approved Amount	Increase	Decrease	Requested Approval Amount
1	141 R 48610 000 02138 000	Private Donations	-	2,500.00		2,500.00
		Total Revenue	-	2,500.00		2,500.00
		Expenditures				
2	141 E 72210 499 000 02138	Other Supplies and Materials	-		2,500.00	2,500.00
		Total Expenditures	-		2,500.00	2,500.00
		Total Revenue less Total Expenditures	-	2,500.00	2,500.00	-

Explanation: Budget donation received for WCWV bus

Requested by [Signature]
 Supervisor
 Reviewed by [Signature]
 Chief Financial Officer

Action by Fiscal Review Committee: Recommended for Approval

Action by County Commission: Approval

Recommended for Approval:

No Recommendation

Non-Approval

Official / Department Head

Date:

Date:

19-00111

BOE APPROVED 6/4/20
 V.C.1.B.

Item #	Account #	Account Description	Current Approved Amount	Increase	Decrease	Requested Approval Amount
1	141 R 46590 000 02001 000	OTHER STATE EDUCATION FUNDS				
		Total Revenue				
Expenditures						
2	141 E 73300 189 02001 000	OTHER SALARIES AND WAGES	47,779.10	Decrease 4,849.65	Increase	42,929.45
3	141 E 73300 204 02001 000	STATE RETIREMENT	3,373.20	2,000.00		1,373.20
4	141 E 73300 207 02001 000	MEDICAL INSURANCE	4,302.40	800.00		3,502.40
5	141 E 73300 499 02001 000	OTHER SUPPLIES AND MATERIALS	2,500.00			10,149.65
		Total Expenditures	57,954.70	7,649.65		57,954.70
		Total Revenue less Total Expenditures		7,649.65	7,649.65	

Explanation: Budget for additional supplies and materials to help homeless families

Requested by: Melanie Bussell Recommended for Approval: _____
 Supervisor: _____
 Reviewed by: Melanie Bussell Chief Financial Officer
 Action by Fiscal Review Committee: Recommended for Approval
 Action by County Commission: Approval Non-Approval
 Date: _____

Pulnam County Budget Amendment / Line Item Transfer Authorization Form

Department: Adult Education

DATE: _____

4-Jun-20

BOE Approved 6/14/20
V.C.I.c.

Item #	Account #	Account Description	Current Approved Amount	Increase	Decrease	Requested Approval Amount
1	141 R 46590 000 01002 000	OTHER STATE EDUCATION FUNI	-			-
2	141 R 47120 000 01002 000	ADULT BASIC EDUCATION	-			-
		Total Revenue	-			-
		Expenditures				
3	141 E 71600 204 000 01002 Regab	STATE RETIREMENT	29,378.00	Decrease 1,000.00	Increase	28,378.00
4	141 E 71600 217 000 01002 Regab	RET HYBRID STABILIZATION	-		1,000.00	1,000.00
		Total Expenditures	29,378.00	1,000.00	1,000.00	29,378.00
		Total Revenue less Total Expenditures		1,000.00	1,000.00	

Explanation: To budget for retirement stabilization

Requested by: Lynda Huddleston
Supervisor

Recommended for Approval:

Official / Department Head

Reviewed by

Mrs. Nelson
Chief Financial Officer

Action by Fiscal Review Committee:

Recommended for Approval

No Recommendation

Date:

Action by County Commission:

Approval

Non-Approval

Date:

Department: Finance

DATE: 4-Jun-20

BOE Approved 6/14/20
V.C.I.D.

Item # Account # Account Description Approved Amount Requested Approval Amount

Item #	Account #	Account Description	Approved Amount	Request	Approval Amount
1	141 E 71100 116 000 000000 000	TEACHERS	28,451,860.87	7,800.00	28,454,060.87
2	141 E 71100 163 000 000000 000	AIDES	1,299,550.31	4,000.00	1,295,550.31
3	141 E 71100 198 000 000000 000	NON-CERTIFIED SUBSTITUTE TEACH	302,500.00	8,000.00	294,500.00
4	141 E 71100 201 000 000000 000	SOCIAL SECURITY	1,813,651.16	7,000.00	1,806,651.16
5	141 E 71100 217 000 000000 000	RET HYBRID STABILIZATION	127,500.00	2,000.00	129,500.00
6	141 E 71100 722 000 01607 000	REGULAR INSTRUCTION EQUIPMENT	422,800.00	54,895.00	477,695.00
7	141 E 71600 207 000 000000 000	MEDICAL INSURANCE	37,300.00	3,200.00	40,500.00
8	141 E 71600 208 000 000000 000	DENTAL INSURANCE	530.00	50.00	580.00
9	141 E 72110 162 000 000000 000	CLERICAL PERSONNEL	22,172.92	500.00	22,672.92
10	141 E 72210 105 000 000000 000	SUPERVISOR/DIRECTOR	512,202.87	3,500.00	508,702.87
11	141 E 72250 162 000 000000 000	CLERICAL PERSONNEL	61,089.48	800.00	61,889.48
12	141 E 72260 208 000 000000 000	DENTAL INSURANCE	260.00	50.00	310.00
13	141 E 72310 118 000 000000 000	SECRETARY TO BOARD	54,329.60	500.00	54,829.60
14	141 E 72320 207 000 000000 000	MEDICAL INSURANCE	14,649.60	100.00	14,749.60
15	141 E 72410 119 000 000000 000	ACCOUNTANTS/BOOKKEEPERS	571,082.20	2,000.00	573,082.20
16	141 E 72410 161 000 000000 000	SECRETARY(S)	844,632.12	5,000.00	849,632.12
17	141 E 72510 119 000 000000 000	ACCOUNTANTS/BOOKKEEPERS	229,673.08	3,000.00	232,673.08
18	141 E 72510 122 000 000000 000	PURCHASING PERSONNEL	44,853.20	400.00	45,253.20
19	141 E 72520 189 000 000000 000	OTHER SALARIES & WAGES	81,224.00	1,200.00	82,424.00
20	141 E 72520 204 000 000000 000	STATE RETIREMENT	11,615.42	100.00	11,715.42
21	141 E 72710 146 000 000000 000	BUS DRIVERS	918,281.08	5,000.00	913,281.08
22	141 E 72710 162 000 000000 000	CLERICAL PERSONNEL	21,503.20	200.00	21,703.20
23	141 E 73100 105 000 000000 000	SUPERVISOR/DIRECTOR	64,709.20	20,300.00	85,009.20
24	141 E 73100 119 000 000000 000	ACCOUNTANTS/BOOKKEEPERS	36,654.40	400.00	36,654.40
25	141 E 73100 167 000 000000 000	MAINTENANCE PERSONNEL	128,975.20	5,000.00	123,975.20
26	141 E 73400 163 000 000000 000	AIDES	47,462.42	500.00	47,962.42
27	141 E 72610 328 000 000000 000	JANITORIAL SERVICES	2,444,363.00	60,000.00	2,384,363.00
28	141 E 72620 717 000 000000 000	MAINTENANCE EQUIPMENT	30,000.00	60,000.00	90,000.00
29	141 E 72320 701 000 000000 000	ADMINISTRATION EQUIPMENT	1,250.00	5,000.00	6,250.00
30	141 E 72610 415 000 000000 000	ELECTRICITY	2,700,000.00	59,895.00	2,640,105.00
		Total	41,306,275.33	160,195.00	41,306,275.33

Explanation: To adjust budget to account for various personnel adjustments and year end purchases.

Requested by: Supervisor

Recommended for Approval:

Official / Department Head

Reviewed by: *Steve Nelson*
Chief Financial Officer

Action by Fiscal Review Committee: Recommended for Approval

No Recommendation

Date:

Action by County Commission: Approval

Non-Approval

Date:

Putnam County Budget Amendment / Line Item Transfer Authorization Form

Department: Finance

DATE: 4-Jun-20

*BOE Approved 6/4/20
V.C.I.e.*

Item #	Account #	Account Description	Current Approved Amount	19-00114	Requested Approval Amount
1	141 R 46511 000 000 0000 000	BASIC EDUCATION PROGRAM	54,366,000.00	169,000.00	54,535,000.00
		Total Revenue	54,366,000.00		54,535,000.00
		Expenditures			
2	141 E 72620 304 000 02504 000	ARCHITECTS			90,000.00
3	141 E 72620 399 000 02504 000	OTHER CONTRACTED SERVICES			47,100.00
4	141 E 71100 722 000 01607 000	REGULAR INSTRUCTION EQUIPMENT	422,800.00		454,700.00
5					
6					
		Total Expenditures			591,800.00
		Total Revenue less Total Expenditures	53,943,200.00		53,943,200.00

Explanation: To amend budget for BEP growth funds from the State.

Requested by: _____ Recommended for Approval: _____

Supervisor _____ Official / Department Head _____

Reviewed by: *Mark Pulley*
Chief Financial Officer

Action by Fiscal Review Committee: _____ Recommended for Approval: _____ No Recommendation: _____

Action by County Commission: _____ Approval: _____ Non-Approval: _____

Date: _____

Date: _____

Putnam County Budget Amendment 1, Line Item Transfer Authorization Form

Department: Finance

DATE: 4-Jun-20

739E Approved 6/4/20
V.C.I.F.

Item # Account # Account Description Current Approved Amount: Requested Approval Amount

19-00115

Item #	Account #	Account Description	Current Approved Amount	Requested Approval Amount
		<u>Revenue</u>		
1	141 R 43570 000 000 01601 000	RECEIPTS FROM INDIVIDUAL SCHOOLS	68,000.00	93,000.00
		Total Revenue	68,000.00	93,000.00
		<u>Expenditures</u>		
2	141 E 72210 189 000 01601 000	OTHER SALARIES & WAGES	57,490.70	78,298.70
3	141 E 72210 201 000 01601 000	SOCIAL SECURITY	3,564.42	4,854.42
4	141 E 72210 204 000 01601 000	STATE RETIREMENT	6,111.26	2,080.00
5	141 E 72210 212 000 01601 000	EMPLOYER MEDICARE LIABILITY	833.62	1,135.62
6	141 E 72210 217 000 01601 000	RET HYBRID STABILIZATION	-	520.00
		Total Expenditures	68,000.00	93,000.00
		Total Revenue less Total Expenditures	-	-

Explanation: To amend budget for additional payments from schools for personnel payments.

Requested by: _____ Recommended for Approval: _____
 Supervisor _____ Official / Department Head _____

Reviewed by: Mark McHenry
 Chief Financial Officer

Action by Fiscal Review Committee: _____ Recommended for Approval _____ No Recommendation _____
 Date: _____

Action by County Commission: _____ Approval _____ Non-Approval _____
 Date: _____

Putnam County **Budget Amendment /** Line Item Transfer Authorization Form

Department: Finance

*BOE Approved 6/14/20
V.C.1.g.*

DATE: 4-Jun-20

Item # Account # Account Description Current Approved Amount *19-66 116* Requested Approval Amount

Item #	Account #	Account Description	Current Approved Amount	Requested Approval Amount
1	141 R 43333 000 000 01603 000	TRANSPORTATION FROM INDIVIDUALS	85,000.00	100,000.00
		Total Revenue	85,000.00	100,000.00
		Expenditures		
2	141 E 72710 146 000 01603 000	BUS DRIVERS	74,099.91	86,849.91
3	141 E 72710 201 000 01603 000	SOCIAL SECURITY	4,594.19	5,384.19
4	141 E 72710 204 000 01603 000	STATE RETIREMENT	5,231.45	6,506.45
5	141 E 72710 212 000 01603 000	EMPLOYER MEDICARE LIABILITY	1,074.45	1,259.45
		Total Expenditures	85,000.00	100,000.00
		Total Revenue less Total Expenditures	-	-

Explanation: To adjust budget to account for trip payments from the schools.

Requested by: _____ Supervisor: _____ Recommended for Approval: _____

Reviewed by: *[Signature]*
Chief Financial Officer

Official / Department Head

Action by Fiscal Review Committee: Recommended for Approval No Recommendation

Date: _____

Action by County Commission: Approval Non-Approval

Date: _____

Putnam County Budget Amendment / Line Item Transfer Authorization Form

Department: Finance

DATE: 4-Jun-20

BOE Approved 6/4/20
V.C.L.H.

Item # Account # Account Description Current Approved Amount Requested Approval Amount

Item #	Account #	Account Description	Current Approved Amount	Decrease	Increase	Requested Approval Amount
1	141 E 72610 434 000 00000 000	NATURAL GAS	470,000.00	39,440.00		430,560.00
2	141 E 73901 189 000 00000 000	OTHER SALARIES & WAGES			35,000.00	35,000.00
3	141 E 73901 201 000 00000 000	SOCIAL SECURITY			2,200.00	2,200.00
4	141 E 73901 204 000 00000 000	STATE RETIREMENT			1,720.00	1,720.00
5	141 E 73901 212 000 00000 000	EMPLOYER MEDICARE LIABILITY			510.00	510.00
6	141 E 73901 217 000 00000 000	RET HYBRID STABILIZATION			10.00	10.00
		<u>Total</u>	<u>470,000.00</u>	<u>39,440.00</u>	<u>39,440.00</u>	<u>470,000.00</u>

Explanation: To adjust budget to account for additional hazard pay for employees preparing, delivering and service food during COVID-19 pandemic.

Requested by: _____ Recommended for Approval: _____

Supervisor

Official / Department Head

Reviewed by: Mark McLoynds
Chief Financial Officer

Action by Fiscal Review Committee: Recommended for Approval No Recommendation

Action by County Commission: Approval Non-Approval

Date: _____

Date: _____

Pulham County Budget Amendment / Line Item Transfer Authorization Form

Department: LEAPS

DATE: 4-Jun-20

BOE Approved 6/4/20
V.C. 26.

Item # Account # Account Description Current Approved Amount Requested Approval Amount

Item #	Account #	Account Description	Current	Approved Amount	Requested Approval Amount
1	141 R 46590 000 000 02003 000	OTHER STATE EDUCATION FUNDS	715,098.00		715,098.00
		Total Revenue	715,098.00		715,098.00
Expenditures					
2	141 E 73300 105 000 02003 000	SUPERVISOR/DIRECTOR	56,306.00		56,448.00
3	141 E 73300 116 000 02003 000	TEACHERS	298,461.00		298,461.00
4	141 E 73300 146 000 02003 000	BUS DRIVERS	38,880.00		38,880.00
5	141 E 73300 162 000 02003 000	CLERICAL PERSONNEL	28,671.00		31,083.20
6	141 E 73300 163 000 02003 000	EDUCATIONAL ASSISTANTS	62,000.00		62,000.00
7	141 E 73300 189 000 02003 000	OTHER SALARIES AND WAGES	85,100.00		85,100.00
8	141 E 73300 199 000 02003 000	OTHER PER DIEM & FEES	192.00		192.00
9	141 E 73300 201 000 02003 000	SOCIAL SECURITY	33,559.00		33,559.00
10	141 E 73300 204 000 02003 000	STATE RETIREMENT	44,129.00		44,129.00
11	141 E 73300 206 000 02003 000	LIFE INSURANCE	41.00		41.00
12	141 E 73300 207 000 02003 000	MEDICAL INSURANCE	23,448.00		23,448.00
13	141 E 73300 208 000 02003 000	DENTAL INSURANCE	211.00		231.00
14	141 E 73300 212 000 02003 000	MEDICARE	8,756.00		8,756.00
15	141 E 73300 217 000 02003 000	RETR HYBRID STABILIZATION	4,000.00		4,000.00
16	141 E 73300 355 000 02003 000	TRAVEL	4,000.00		4,000.00
17	141 E 73300 399 000 02003 000	OTHER CONTRACTED SERVICES	1,800.00		1,800.00
18	141 E 73300 499 000 02003 000	OTHER SUPPLIES & MATERIALS	20,044.00		17,469.80
19	141 E 73300 524 000 02003 000	INSERVICE/STAFF DEV	5,500.00		5,500.00
20	141 E 73300 599 000 02003 000	OTHER CHARGES			
		Total Expenditures	715,098.00		715,098.00
		Total Revenue less Total Expenditure		2,574.20	2,574.20

Explanation: Budget for Lottery Education Afterschool Program grant

Requested by: Brenda D. Shubertt Recommended for Approval
 Supervisor
 Reviewed by: Kim King Chief Financial Officer
 Action by Fiscal Review Committee: Recommended for Approval
 Action by County Commission: Approval Non-Approval
 Date: _____ Date: _____
 Official / Department Head

Putnam County Budget Amendment / Line Item Transfer Authorization Form

Department: Finance

DATE:

25-Jun-20

19-00127 (19-00128

Item # Account # Account Description Current Approved Amount Requested Approval Amount

Item #	Account #	Account Description	Current Approved Amount	Decrease	Increase	Requested Approval Amount
1	141 E 72120 204 000 000000 000	STATE RETIREMENT	27,710.17		200.00	27,910.17
2	141 E 72210 162 000 000000 000	CLERICAL PERSONNEL	145,281.23		300.00	145,581.23
3	141 E 72320 101 000 000000 000	COUNTY OFFICIAL/ADMINISTRATIVE	111,620.00		2,000.00	113,620.00
4	141 E 71100 198 000 000000 000	NON-CERTIFIED SUBSTITUTE TEACH	294,500.00	2,900.00		291,600.00
5	141 E 71300 207 000 000000 000	MEDICAL INSURANCE	188,908.14		50.00	188,958.14
6	141 E 72210 217 000 000000 000	RET HYBRID STABILIZATION	1,800.00		100.00	1,900.00
7	141 E 72260 162 000 000000 000	CLERICAL PERSONNEL	34,500.00		200.00	34,700.00
8	141 E 72260 204 000 000000 000	STATE RETIREMENT	9,987.00		50.00	10,037.00
		Total	814,306.54	2,900.00	2,900.00	814,306.54

Explanation: Final Year End Cleanup for General Purpose School Fund

Requested by:

Supervisor

Recommended for Approval

Official / Department Head

Reviewed by:

Chief Financial Officer



Action by Fiscal Review Committee:

Recommended for Approval

No Recommendation

Date:

Action by County Commission:

Approval

Non-Approval

Date:

19-00 126

DATE: 6/1/2020

Item #	Account #	Account Description	Current Approved Amount	Requested Approval Amount	Increase	Decrease
1	141 46515 000 02152	Revenue	-	20,000.00	20,000.00	-
		Total Revenue	-	20,000.00	20,000.00	-
Expenditures						
2	141 73400 429 02152	Instructional Supplies	-	4,000.00	4,000.00	-
3	141 73400 524 02152	In-Service/Staff Development (PDI)	-	16,000.00	16,000.00	-
4			-	-	-	-
5			-	-	-	-
6			-	-	-	-
7			-	-	-	-
8			-	-	-	-
9			-	-	-	-
10			-	-	-	-
		Total Expenditures	-	20,000.00	20,000.00	-
		Total Revenue less Total Expenditures	-	20,000.00	20,000.00	-

Explanation: To budget for TN Quality Pre-K Grant

Requested by: [Signature]
 Supervisor: [Signature]
 Reviewed by: [Signature]
 Chief Financial Officer: [Signature]

Recommended for Approval: _____
 Official / Department Head

Action by Fiscal Review Committee: Recommended for Approval
 Action by County Commission: Approval
 No Recommendation
 Non-Approval
 Date: _____

Putnam County Budget Amendment / Line Item Transfer Authorization Form

Department: Extended School Program

DATE: 4-Jun-20

*BOE Approved 6/14/20
V.C.6.a.*

Item #	Account #	Account Description	Current Approved Amount	Increase	Decrease	Requested Approval Amount
1	146 Q 34555 000 000 01800 000	Restricted for Education	749,992.63		25,400.00	724,592.63
		Total Revenue	749,992.63			724,592.63
		Expenditures				
2	146 E 73300 790 000 01800 000	Other Equipment	5,000.00	Increase 17,800.00	Decrease	22,800.00
3	146 E 73300 599 000 01800 000	Other Charges	23,000.00	7,600.00		30,600.00
		Total Expenditures		25,400.00	25,400.00	

Explanation: To redistribute funds for purchasing loads, chromebooks, cases, and software for SAC/IECC.

Requested by: Krista Hamilton
Supervisor

Recommended for Approval:

Official / Department Head

Reviewed by: Mary McLeary
Chief Financial Officer

Action by Fiscal Review Committee: Recommended for Approval

No Recommendation

Action by County Commission: Approval

Non-Approval

Date:

The Chairman asked for discussion on the motion to approve Budget Amendments to the General Purpose School Fund. There was none.

The Chairman asked the Commissioners to vote on the motion. The Commissioners voted as follows:

FOR:

Jonathan A D Williams
Kevin Christopher
Sam Sandlin
Jim Martin
Jerry Ford
Jordan Iwanyszyn
Theresa Tayes
Jerry Roberson
Terry Randolph
Cindy Adams
Chris Cassetty
Adam Johnson

Andrew Donadio
Grover Bennett Jr.
Danny Holmes
Ben Rodgers
Jimmy Neal
Dale Moss
Kim Bradford
Joe Iwanyszyn
Darren Wilson
Kathy Dunn
Cathy Reel
Mike Atwood

The Clerk announced that twenty-four (24) voted for, zero (0) voted against, zero (0) abstained, and zero (0) absent. The motion carried.

MOTION RE: FISCAL REVIEW COMMITTEE RECOMMENDS APPROVAL OF BUDGET AMENDMENTS TO THE ROAD DEPARTMENT FUND

Commissioner Mike Atwood moved and Commissioner Jim Martin seconded the motion to approve the Budget Amendments to the Road Department Fund.

(SEE ATTACHED)

**Putnam County Highway Department
Budget Amendment June, 2020
Commission Meeting**

ROAD FUND:131

Item	Account	Description	Decrease Fund Balance	Increase Revenue	Increase Expenditures	Approved Expenditures	Total Expenditures	Expended Expenditures	Account Balance
1	39000	Fund Balance	10,000	10,000	-	-	-	-	-
2	63100.418	Equipment Parts	-	-	10,000	85,000	95,000	93,507	1,493
		Totals	10,000	10,000	10,000	85,000	95,000	93,507	1,493

Submitted by: 
Putnam County Road Supervisor

The Chairman asked for discussion on the motion to approve the Budget Amendments to the Road Department Fund. There was none.

The Chairman asked the Commissioners to vote on the motion. The Commissioners voted as follows:

FOR:

Jonathan A D Williams
Kevin Christopher
Sam Sandlin
Jim Martin
Jerry Ford
Jordan Iwanyszyn
Theresa Taves
Jerry Roberson
Terry Randolph
Cindy Adams
Chris Cassetty
Adam Johnson

Andrew Donadio
Grover Bennett Jr.
Danny Holmes
Ben Rodgers
Jimmy Neal
Dale Moss
Kim Bradford
Joe Iwanyszyn
Darren Wilson
Kathy Dunn
Cathy Reel
Mike Atwood

The Clerk announced that twenty-four (24) voted for, zero (0) voted against, zero (0) abstained, and zero (0) absent. The motion carried.

MOTION RE: FISCAL REVIEW COMMITTEE RECOMMENDS APPROVAL OF BUDGET AMENDMENTS TO THE COUNTY GENERAL FUND

Commissioner Mike Atwood moved and Commissioner Andrew Donadio seconded the motion to approve the Budget Amendments to the County General Fund.

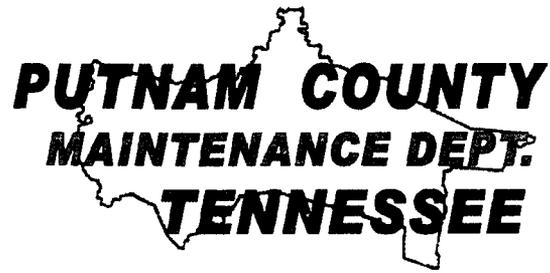
(SEE ATTACHED)

BUDGET AMENDMENT COUNTY GENERAL FUND

Jun-20

<u>COUNTY GENERAL EXPENDITURES</u>	<u>Debit</u>	<u>Credit</u>
<u>51800 County Buildings</u>		
169 Part Time		5,000 <i>See memo</i>
189 Other Salaries & Wages	5,000	
<u>52500 County Clerk</u>		
719 Office Equipment		5,250 <i>Reserve Funds</i>
<u>53700 Judicial Commissioners</u>		
189 Other Salaries & Wages	4,000	<i>See memo</i>
169 Part Time		4,750
196 Inservice Training	750	
<u>54110 Sheriff's Department</u>		
187 Overtime		12,477 <i>See memo</i>
<u>54430 Disaster Relief (March 3rd Tornado)</u>		
790 Equipment and Expenses		2,150,000
<u>55310 Regional Mental Health</u>		
316 Contributions		5,000 <i>Approved by Commission left out of budget in error Volunteer Behavioral Health</i>
<u>58900 Miscellaneous</u>		
599 Other Charges	1,000	
734 Disabilities Act Improvements	4,000	
<u>COUNTY GENERAL FUND BALANCE</u>		
39000 Undesignated Fund Balance	2,150,000	
<u>COUNTY GENERAL RESERVES</u>		
34515 County Clerk Data Processing	5,250	
<u>COUNTY GENERAL REVENUES</u>		
47990 Other Direct Federal Revenue	12,477	
Total	\$ 2,182,477	\$ 2,182,477

Dennis McBroom, *Director*
Darrell Tucker, *Asst. Director*



Phone: 931-526-7256
Fax: 931-528-1334

270 Carlen Avenue
Cookeville, Tennessee 38501

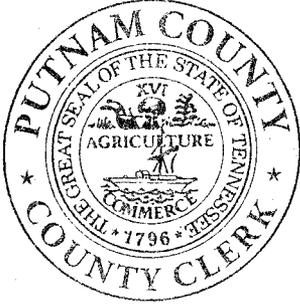
To: Honorable County Commission
From: Dennis McBroom
Date: June 9, 2020
Subject: Salaries and Wages

I am requesting to transfer 5,000 dollars from Other Wages and Salaries line item 51800-189 to Part Time line item 51800-169 to finish out the fiscal year which ends on Tuesday June 30, 2020. Your consideration and cooperation would be greatly appreciated in this matter. If you have any questions please feel free to give me a call.

Respectively,

A handwritten signature in black ink that reads "Dennis McBroom". The signature is written in a cursive style with a large initial 'D'.

Dennis McBroom
Maintenance Director
Putnam County Maintenance Department



WAYNE NABORS

COUNTY CLERK - PUTNAM COUNTY

DATE: May 21, 2020
TO: Fiscal Review Committee – Board of Commissioners
SUBJECT: Budget Item Transfer Request – June 2020 Meeting

Please allow this to serve as my request to transfer the following:

1. Transfer \$5,250 – **FROM:** 34515 – (County Clerk Computer Fund)
TO: 52500-719 Office Equipment

Thank you....

Wayne Nabors
County Clerk

Debby Francis

From: Tom Derricks <tderricks@putnamcountyttn.gov>
Sent: Thursday, June 11, 2020 1:08 PM
To: Randy Porter; Debby Francis
Subject: Judicial Commissioner payroll

Chelsea sent me an E mail telling me that I was over budget for part time pay. We discussed it and I will need to make the following monetary moves to cover the part time budget through June 30, 2020

From 53700 - 189 4000.00 to 53700- 169

from 53700 - 196 750.00 to 53700-169

I have adjusted the schedule and picked up some extra times so the two moves should take care of the part time salary. That line item will be the only one that is maxed out for the year.
Thanks



Putnam County Justice Center
421 East Spring Street • Cookeville, TN 38501
Phone: 931.528.8484 • Fax: 931.528.7043

DATE: June 1, 2020

TO: Fiscal Review Committee - Honorable County
Commissioners

SUBJECT: Budget Item Transfer Requests

Please allow this to serve as my request to transfer the following monies:

Transfer a total of \$12,477.41 from 101 - 47990 Other Direct Federal Revenue to line item 101 - 54110 - 187 Overtime Pay. This is a transfer of monies received for overtime reimbursements to the Sheriff's Office by federal agencies over the preceding annual quarter.

Thanking you in advance,

Sheriff Eddie Farris

Sheriff Eddie Farris

The Chairman asked for discussion on the motion to approve the Budget Amendments to the County General Fund. There was none.

The Chairman asked the Commissioners to vote on the motion. The Commissioners voted as follows:

FOR:

Jonathan A D Williams
Kevin Christopher
Sam Sandlin
Jim Martin
Jerry Ford
Jordan Iwanyszyn
Theresa Tayes
Jerry Roberson
Terry Randolph
Cindy Adams
Chris Cassetty
Adam Johnson

Andrew Donadio
Grover Bennett Jr.
Danny Holmes
Ben Rodgers
Jimmy Neal
Dale Moss
Kim Bradford
Joe Iwanyszyn
Darren Wilson
Kathy Dunn
Cathy Reel
Mike Atwood

The Clerk announced that twenty-four (24) voted for, zero (0) voted against, zero (0) abstained, and zero (0) absent. The motion carried.

MOTION RE: FISCAL REVIEW COMMITTEE RECOMMENDS APPROVAL OF BUDGET AMENDMENTS TO THE INDUSTRIAL/ECONOMIC DEVELOPMENT FUND

Commissioner Mike Atwood moved and Commissioner Jim Martin seconded the motion to approve the Budget Amendments to the Industrial/Economic Development Fund.

(SEE ATTACHED)

BUDGET AMENDMENT
INDUSTRIAL ECONOMIC DEVELOPMENT #119

Jun-20

<u>INDUSTRIAL ECONOMIC DEVELOPMENT</u>	<u>Debit</u>	<u>Credit</u>
51710 Development		
321 Engineering Services		1,500
58120 Industrial Development		
316 Contributions	1,500	
TOTAL	\$ 1,500.00	\$ 1,500.00

Subdivision lot fees

The Chairman asked for discussion on the motion to approve the Budget Amendments to the Industrial/Economic Development Fund. There was none.

The Chairman asked the Commissioners to vote on the motion. The Commissioners voted as follows:

FOR:

Jonathan A D Williams
Kevin Christopher
Sam Sandlin
Jim Martin
Jerry Ford
Jordan Iwanyszyn
Theresa Tayes
Jerry Roberson
Terry Randolph
Cindy Adams
Chris Cassetty
Adam Johnson

Andrew Donadio
Grover Bennett Jr.
Danny Holmes
Ben Rodgers
Jimmy Neal
Dale Moss
Kim Bradford
Joe Iwanyszyn
Darren Wilson
Kathy Dunn
Cathy Reel
Mike Atwood

The Clerk announced that twenty-four (24) voted for, zero (0) voted against, zero (0) abstained, and zero (0) absent. The motion carried.

MOTION RE: FISCAL REVIEW COMMITTEE RECOMMENDS APPROVAL FOR THE PUTNAM COUNTY EMERGENCY SERVICES TO WRITE OFF UNCOLLECTIBLE DEBT IN THE AMOUNT OF \$627,151.11

Commissioner Mike Atwood moved and Commissioner Andrew Donadio seconded the motion to approve the Putnam County Emergency Services to write off uncollectible debt in the amount of \$627,151.11.

(SEE ATTACHED)

PUTNAM COUNTY EMERGENCY MEDICAL SERVICES

700 County Services Drive
Cookeville, TN 38501
Phone (931) 528-1555

Tommy Copeland, CCP
Chief
tcopeland@putnamcountyttn.gov
Direct (931)525-2103
Fax (931)520-8404

Darren Ford, CCP
Deputy Chief
dford@putnamcountyttn.gov
Direct: 931-525-2112
Fax: 931-372-0295

Putnam County Commissioners

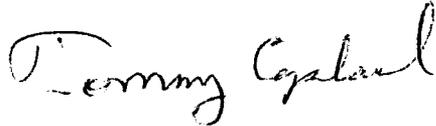
Once a year we must present you with a list of all the accounts that we have written off as uncollectible debt. We are only allowed to show you the account number and the amount per Federal HIPAA Laws, so we saved on printing costs and only printed one list, which is available for review in the County Mayor's office.

Total amount billed by EMS \$7,915,307.77
June 1, 2019 to May 31, 2020

Total amount being written off \$627,151.11

Percentage of write off 8.0%

Even though these accounts are being taken off our books, they will remain active at the Collections Agency and they will continue to try and collect. The accounts being written off are primarily from 2015, 2016 and 2017.



Tommy Copeland, CCP
Chief
Putnam County EMS

Previous write off

2019	8.0%
2018	8.5%
2017	9.0%
2016	8.8%
2015	7.9%

The Chairman asked for discussion on the motion to approve the Putnam County Emergency Services to write off uncollectible debt in the amount of \$627,151.11. There was none.

The Chairman asked the Commissioners to vote on the motion. The Commissioners voted as follows:

FOR:

Jonathan A D Williams
Kevin Christopher
Sam Sandlin
Jim Martin
Jerry Ford
Jordan Iwanyszyn
Theresa Tayes
Jerry Roberson
Terry Randolph
Cindy Adams
Chris Cassetty
Adam Johnson

Andrew Donadio
Grover Bennett Jr.
Danny Holmes
Ben Rodgers
Jimmy Neal
Dale Moss
Kim Bradford
Joe Iwanyszyn
Darren Wilson
Kathy Dunn
Cathy Reel
Mike Atwood

The Clerk announced that twenty-four (24) voted for, zero (0) voted against, zero (0) abstained, and zero (0) absent. The motion carried.

MOTION RE: FISCAL REVIEW COMMITTEE RECOMMENDS APPROVAL FOR THE SOLID WASTE DEPARTMENT TO WRITE OFF UNCOLLECTABLE DEBT IN THE AMOUNT OF \$31,805.78

Commissioner Mike Atwood moved and Commissioner Jimmy Neal seconded the motion to approve the Solid Waste Department to write off uncollectible debt in the amount of \$31,805.78.

(SEE ATTACHED)



Putnam County Solid Waste Department

Director - Keith Street Assistant Director - Doug Ashburn
Office Manager - Patty Masters

1846 S. Jefferson Ave. Cookeville, TN. 38506 Phone: 931-528-3884 Fax: 931-520-3428

Email: dashburn@putnamcountyttn.gov

June 16, 2020

Dear Sir /Madam:

The Putnam County Solid Waste Department has uncollectible debt that has already been turned over to collection agency and was not collected. We have done all attempts to collect the accounts. The accounts have been exhausted which includes letters, phone calls, and turned over to collection agency / no assets or the amount was too low to be turned over to collection.

The decision to write off a bad debt is taken when it becomes clear the customer is not going to pay. This debt can be determined as uncollectible debt and a request for write off needs to be done for our financial records to be current with truly collectible amounts.

We would be grateful if you would seriously consider the request of these accounts to be written off. The Putnam County Solid Waste Department has written off for the year of July 2019 thru June 2020 uncollectable debt. The total amount written off is \$ 31,805.78.

Keith Street has given me permission to write these accounts off and close the accounts.

Thank you

Keith Street

NR: Nickie Rogers, typist

The Chairman asked for discussion on the motion to approve the Solid Waste Department to write off uncollectible debt in the amount of \$31,805.78. There was none.

The Chairman asked the Commissioners to vote on the motion. The Commissioners voted as follows:

FOR:

Jonathan A D Williams
Kevin Christopher
Sam Sandlin
Jim Martin
Jerry Ford
Jordan Iwanyszyn
Theresa Tayes
Jerry Roberson
Terry Randolph
Cindy Adams
Chris Cassetty
Adam Johnson

Andrew Donadio
Grover Bennett Jr.
Danny Holmes
Ben Rodgers
Jimmy Neal
Dale Moss
Kim Bradford
Joe Iwanyszyn
Darren Wilson
Kathy Dunn
Cathy Reel
Mike Atwood

The Clerk announced that twenty-four (24) voted for, zero (0) voted against, zero (0) abstained, and zero (0) absent. The motion carried.

MOTION RE: FISCAL REVIEW COMMITTEE RECOMMENDS APPROVAL FOR THE SHERIFF'S DEPARTMENT TO APPLY FOR A GRANT WITH USDOJ FOR A BULLETPROOF VEST PARTNERSHIP IN THE AMOUNT OF \$15,120

Commissioner Mike Atwood moved and Commissioner Jim Martin seconded the motion to approve for the Sheriff's Department to apply for a grant with USDOJ for a Bulletproof Vest Partnership in the amount of \$15,120.

(SEE ATTACHED)



Putnam County Justice Center
421 East Spring Street • Cookeville, TN 38501
Phone: 931.528.8484 • Fax: 931.528.7043

June 1, 2020

Honorable County Commissioners:

Please review the information below which is a grant application funding opportunity that we would like to submit an application for during the month of June 2020.

USDOJ

Bulletproof Vest Partnership Funds being sought \$15,120

Grant is a reimbursement grant for up to 50% of the cost of bulletproof vests for new hires and replacement of existing vests which are required to be replaced every 5 years.

Thank you for your consideration,

Sheriff Eddie Farris

Sheriff Eddie Farris

The Chairman asked for discussion on the motion to approve for the Sheriff's Department to apply for a grant with USDOJ for a Bulletproof Vest Partnership in the amount of \$15,120. There was none.

The Chairman asked for a voice vote on the motion. The motion carried.

MOTION RE: FISCAL REVIEW COMMITTEE RECOMMENDS APPROVAL OF A RESOLUTION AUTHORIZING THE REFUNDING OF THE 2013 SCHOOL BOND AND GIVING THE COUNTY MAYOR THE AUTHORITY TO EXECUTE ALL DOCUMENTS AND TAKE ANY ACTION REQUIRED TO COMPLETE THE PROCESS IN COORDINATION WITH OUR FINANCIAL ADVISOR, RAYMOND JAMES

Commissioner Mike Atwood moved and Commissioner Jordan Iwanyszyn seconded the motion to approve a Resolution Authorizing the Refunding of the 2013 School Bond and Giving the County Mayor the Authority to Execute All Documents and Take Any Action Required to Complete the Process in Coordination with Our Financial Advisor, Raymond James.

(SEE ATTACHED)

A RESOLUTION AUTHORIZING THE ISSUANCE OF FEDERALLY TAXABLE GENERAL OBLIGATION SCHOOL REFUNDING BONDS OF PUTNAM COUNTY, TENNESSEE IN THE AGGREGATE APPROXIMATE PRINCIPAL AMOUNT OF \$50,000,000, IN ONE OR MORE SERIES; 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, Sections 49-3-1001 et seq., inclusive, and 9-21-101, et seq., inclusive, Tennessee Code Annotated, as amended, authorize Putnam County, Tennessee (the "County"), by resolution of the Board of County Commissioners, to sell and issue bonds to refund outstanding indebtedness issued for schools; and

WHEREAS, the County has previously issued and has outstanding its General Obligation School Bonds, Series 2013, dated June 6, 2013, maturing on April 1, 2024 through April 1, 2033 (the "Outstanding Indebtedness"); and

WHEREAS, all or a portion of the Outstanding Indebtedness can now be refunded on a federally taxable basis for the purpose of reducing the debt service requirements of the County; and

WHEREAS, the Board of County Commissioners hereby determines that it is advisable to issue federally taxable general obligation bonds, in one or more series, for the purpose of refunding all or a portion of the Outstanding Indebtedness; and

WHEREAS, a plan of refunding for the Outstanding Indebtedness has been filed with the Director of the Division of Local Government Finance (the "State Director") as required by Section 9-21-903, Tennessee Code Annotated, as amended, and the State Director has submitted to the County a report thereon (the "Refunding Report"), a copy of which has been made available to the members of the Board of County Commissioners and is attached as an exhibit hereto; and

WHEREAS, a plan of balloon indebtedness for the bonds authorized herein has been filed with the State Director, as required by Section 9-21-134, Tennessee Code Annotated, as amended, and the State Director has submitted to the County her approval thereof, a copy of which approval (the "Indebtedness Approval") has been made available to the members of the Board of County Commissioners and is attached as an exhibit hereto; and

WHEREAS, it is the intention of the Board of County Commissioners of the County to adopt this resolution for the purpose of authorizing approximately \$50,000,000 in aggregate principal amount of bonds for the above-described purposes, providing 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 a tax for the payment of principal thereof, premium, if any, and interest thereon.

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

Section 1. Authority. The bonds authorized by this resolution are issued pursuant to 9-21-101, et seq., Tennessee Code Annotated, as amended, and other applicable provisions of law.

Section 2. Definitions. In addition to the terms defined in the preamble above, the following terms shall have the following meanings in this resolution unless the text expressly or by necessary implication requires otherwise:

(a) “Bonds” means the federally taxable General Obligation School Refunding Bonds of the County, authorized herein, to be dated their date of issuance, and having such series designation or such other dated date as shall be determined by the County Mayor pursuant to Section 8 hereof.

(b) “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.

(c) “County Mayor” shall mean the County Mayor of the County.

(d) “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.

(e) “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.

(f) “DTC Participant(s)” means securities brokers and dealers, banks, trust companies and clearing corporations that have access to the DTC System.

(g) “Governing Body” means the Board of County Commissioners of the County.

(h) “Municipal Advisor” for the Bonds authorized herein means Raymond James & Associates, Inc., Nashville, Tennessee.

(i) “Refunding Escrow Agent” or “Escrow Agent” means U.S. Bank National Association, Nashville, Tennessee.

(j) “Refunding Escrow Agreement” or “Escrow Agreement” means the Refunding Escrow Agreement, dated as of the date of the Bonds, between the County and the Refunding Escrow Agent, in substantially the form of the document attached hereto as Exhibit C, subject to such changes thereto as shall be permitted by the terms of this resolution.

(k) “Refunded Indebtedness” means the maturities or portions of the maturities of the Outstanding Indebtedness designated for refunding by the County Mayor pursuant to the terms hereof.

(l) “Registration Agent” means U.S. Bank National Association, Nashville, Tennessee.

Section 3. Findings of the Governing Body; Compliance with Debt Management Policy.

(a) In conformance with the directive of the State Funding Board of the State of Tennessee, the County has heretofore adopted its Debt Management Policy. The Governing Body hereby finds that

the issuance and sale of the Bonds, as proposed herein, is consistent with the County's Debt Management Policy.

(b) The estimated interest expense and costs of issuance of the Bonds have been made available to the Governing Body and are attached hereto as Exhibit A.

(c) Attached hereto as Exhibit B is an engagement letter (the "Bond Counsel Engagement Letter") by Bass, Berry & Sims PLC, as Bond Counsel ("Bond Counsel"). The Bond Counsel Engagement Letter details the attorney-client relationship to be entered into and the services to be provided by Bond Counsel in connection with the Bonds. The Governing Body hereby approves and authorizes the County Mayor to accept the Bond Counsel Engagement Letter, and all actions heretofore taken by the officers of the County in that regard are hereby ratified and approved.

(d) The refunding of the Refunded Indebtedness authorized herein through the issuance of the Bonds will result in the reduction of the debt service payable by the County over the term of the Refunded Indebtedness, thereby effecting a cost savings to the public.

(e) The Refunding Report and the Indebtedness Approval have been presented to the members of the Governing Body in connection with their consideration of this resolution and are attached hereto as Exhibit D.

Section 4. Authorization and Terms of the Bonds.

(a) For the purpose of providing funds to refund the Refunded Indebtedness and pay costs incident to the issuance and sale of the Bonds, there is hereby authorized to be issued bonds, in one or more series, of the County in the aggregate approximate principal amount of \$50,000,000. The Bonds shall be issued in one or more series, in fully registered, book-entry form (except as otherwise set forth herein), without coupons, and subject to the adjustments permitted hereunder, shall be known as "General Obligation School Refunding Bonds", shall be dated their date of issuance, and shall have such series designation or such other dated date as shall be determined by the County Mayor pursuant to the terms hereof. The Bonds shall bear interest at a rate or rates not to exceed the maximum rate permitted by applicable Tennessee law at the time of issuance of the Bonds, or any series thereof, payable (subject to the adjustments permitted hereunder) semi-annually on April 1 and October 1 in each year, commencing October 1, 2020. The Bonds shall be issued initially in \$5,000 denominations or integral multiples thereof, as shall be requested by the original purchaser thereof. Subject to the adjustments permitted pursuant to the terms hereof, the Bonds shall mature serially or be subject to mandatory redemption and shall be payable on April 1 of each year, subject to prior optional redemption as hereinafter provided, in the years 2021 through 2033, inclusive; provided, however, such amortization may be adjusted in accordance with the terms hereof.

(b) Subject to the adjustments permitted under Section 8 hereof, the Bonds shall be subject to redemption prior to maturity at the option of the County on April 1, 2028 and thereafter, as a whole or in part, at any time at the redemption price of par plus accrued interest to the redemption date.

If less than all the Bonds 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 the terms hereof, the County Mayor 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 Mayor. 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 the terms hereof for each redemption date, as such maturity amounts may be adjusted pursuant to the terms hereof, at a price of par plus accrued interest thereon to the date of redemption. If less than all of the Term Bonds to be redeemed within a single maturity shall be called for redemption, the interests within the maturity to be redeemed shall be selected in the manner provided 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 cancelled 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 any call for redemption shall be given by the Registration Agent on behalf of the County 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 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 effect 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. 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, if applicable, or the affected Bondholders that the redemption did not occur and that the Bonds called for redemption and not so paid remain outstanding.

(d) The Governing Body hereby authorizes and directs the County Mayor to appoint the Registration Agent for the Bonds and hereby authorizes the Registration Agent so appointed 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 cancelled 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 Mayor 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.

(e) 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.

(f) 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.

(g) 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.

(h) 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 signature of the County Mayor and the attestation of the County Clerk.

(i) 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 or a custodian of DTC. The Bond Registrar is a custodian and agent for DTC, and the Bond will be 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, then the County shall discontinue the Book-Entry System with DTC or, upon request of such original purchaser, deliver the Bonds to the original purchaser in the form of fully-registered Bonds, as the case may be. 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(s) certifies that it intends to hold the Bonds for its own account, then the County may issue certificated Bonds without the utilization of DTC and the Book-Entry System.

THE COUNTY AND THE REGISTRATION AGENT SHALL NOT HAVE ANY RESPONSIBILITY OR OBLIGATIONS TO ANY 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.

(j) 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.

(k) 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.

(l) 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 able 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 indemnify 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 unlimited ad valorem taxes to be levied on all taxable property within the County. For the prompt payment of the 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 Bond)

REGISTERED
Number _____

REGISTERED
\$ _____

UNITED STATES OF AMERICA
STATE OF TENNESSEE
COUNTY OF PUTNAM

GENERAL OBLIGATION SCHOOL REFUNDING BOND, SERIES 2020 (FEDERALLY TAXABLE)

Interest Rate:

Maturity Date:

Date of Bond:

CUSIP No.:

Registered Owner:

Principal Amount:

FOR VALUE RECEIVED, Putnam 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 interest hereinabove set forth from the date hereof until said maturity date or redemption date, said interest being payable on [October 1, 2020], and semi-annually thereafter on the first day of April and October in each year until this Bond matures or is redeemed. The 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 U.S Bank National Association, Nashville, Tennessee, as registration 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 or a custodian of DTC. The Registration Agent is a custodian and agent for DTC, and the Bonds will be 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 and maturity amounts 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, maturity amounts, 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 DTC Participant or any Beneficial Owner with respect to (i) the Bonds; (ii) the accuracy or 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 shall be subject to redemption prior to maturity at the option of the County on April 1, 2028 and thereafter, as a whole or in part at any time at the redemption price of par plus accrued interest 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 cancelled 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 any call for redemption 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 effect 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 it 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 Bond called for redemption and not so paid remain outstanding.]

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 to (i) refund all or a portion of the County's outstanding General Obligation School Bonds, Series 2013, dated June 6, 2013, maturing on [April 1, 2024 and thereafter], and (ii) pay costs incident to the issuance and sale of the Bonds, pursuant to 9-21-101, et seq., Tennessee Code Annotated, as amended, and pursuant to a resolution adopted by the Board of County Commissioners of the County on June 29, 2020 (the "Resolution").

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

This Bond and the income therefrom are exempt from all present state, county and municipal taxes in Tennessee except (a) 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 (b) Tennessee franchise taxes by reason of the inclusion of the book value of the Bond in 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 Mayor and attested by its County Clerk under the corporate seal of the County, all as of the date hereinabove set forth.

PUTNAM COUNTY, TENNESSEE

By: _____
County Mayor

(SEAL)

ATTESTED:

County Clerk

Transferable and payable at the principal corporate trust office of:

U.S. Bank National Association
Nashville, Tennessee

Date of Registration: _____

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

U.S. BANK NATIONAL ASSOCIATION
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 Putnam 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. 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 direct 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 competitive public sale in one or more series, at a price of not less than 99% of par, exclusive of original issue discount, plus accrued interest, as a whole or in part from time to time as shall be determined by the County Mayor, in consultation with the Municipal Advisor. The Bonds, or any series thereof, shall be sold by delivery of bids via physical delivery, mail, email, fax, or telephone or by electronic bidding via an internet bidding service as shall be determined by the County Mayor, in consultation with the Municipal Advisor.

(b) If the Bonds are sold in more than one series, the County Mayor is authorized to cause to be sold in each series an aggregate principal amount of Bonds less than that shown in Section 4 hereof for each series, so long as the total aggregate principal amount of all series issued does not exceed the total aggregate amount of Bonds authorized to be issued herein.

(c) The County Mayor 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 Refunding 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 October 1, 2020, 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 total amount of Bonds authorized to be issued pursuant to Section 9-21-904, Tennessee Code Annotated, as amended, and (B) the final maturity date of each series of Bonds shall not be after the end of the reasonably expected economic life of the projects refinanced by the Bonds.

(5) adjust or remove the County's optional redemption provisions of the Bonds, 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) refund less than all of the Outstanding Indebtedness;

(7) 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 Mayor, as he shall deem most advantageous to the County; and

(8) cause all or a portion of the Bonds to be insured by a bond insurance policy issued by a nationally recognized bond insurance company if such insurance is requested and paid for by the winning bidder of the Bonds, or any series thereof.

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.

(d) The County Mayor 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 Mayor 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 the County Mayor shall deem to be advantageous to the County and in doing so, the County Mayor is authorized to change the designation of the Bonds to a designation other than "General Obligation School Refunding 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.

(e) The County Mayor 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 the maximum rate prescribed by Section 4 hereof. The award of the Bonds by the County Mayor to the lowest bidder shall be binding on the County, and no further action of the Governing Body with respect thereto shall be required.

(f) The County Mayor and County Clerk 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.

Section 9. Disposition of Bond Proceeds. The proceeds of the sale of the Bonds shall be disbursed as follows:

(a) An amount sufficient, together with such other County funds as may be identified by the County Mayor and, if applicable, investment earnings on the foregoing, to refund the Refunded Indebtedness shall be applied to the refunding thereof by depositing such funds with the Refunding Escrow Agent and held in accordance with the terms of the Refunding Escrow Agreement.

(b) The remainder of the proceeds of the sale of the Bonds shall be used to pay costs of issuance of the Bonds, including necessary legal, accounting and fiscal expenses, printing, engraving, advertising and similar expenses, administrative and clerical costs, Registration Agent fees, bond insurance premiums, if any, and other necessary miscellaneous expenses incurred in connection with the issuance and sale of the Bonds. Notwithstanding the foregoing, costs of issuance of the Bonds may be withheld from the good faith deposit or purchase price of the Bonds and paid to the Municipal Advisor to be used to pay costs of issuance of the Bonds.

Section 10. Official Statement. The officers of the County, or any of them, are hereby authorized and directed to provide for the preparation and distribution of a Preliminary Official Statement describing the Bonds. After bids have been received and the Bonds have been awarded, the officers 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 officers 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 (7) 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 officers 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. Refunding Escrow Agreement. With respect to each emission of Bonds, for the purpose of providing for the payment of the principal of and premium, if any, and interest on the Refunded Indebtedness, the County Mayor is hereby authorized to execute and the County Clerk to attest on behalf of the County the Refunding Escrow Agreement with the Refunding Escrow Agent and to deposit with the Refunding Escrow Agent the amounts to be used by the Refunding Escrow Agent to purchase Government Securities, if any. The form of the Refunding Escrow Agreement presented to this meeting and attached hereto as Exhibit C is hereby in all respects approved and the County Mayor and the County Clerk are hereby authorized to execute and deliver same on behalf of the County in substantially the form thereof presented to this meeting, or with such changes as may be approved by the County Mayor and the County Clerk, their execution thereof to constitute conclusive evidence of their approval of all such changes. The Governing Body hereby authorizes the County Mayor to appoint the Refunding Escrow Agent, and the Refunding Escrow Agent so appointed is hereby authorized and directed to hold and administer all funds deposited in trust for the payment when due of principal of and premium, if any, and interest on the Refunded Indebtedness and to exercise such duties as set forth in the Refunding Escrow Agreement.

Section 12. Redemption of the Refunded Indebtedness. The County Mayor and the County Clerk, or either of them, are hereby authorized and directed to take all steps necessary to redeem the Refunded Indebtedness at their earliest possible redemption date, including the giving of and publication of any redemption notice as required by the resolution(s) authorizing the issuance of the Refunded Indebtedness.

Section 13. Discharge and Satisfaction of Bonds. If the County shall pay and discharge the indebtedness evidenced by any series 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 Defeasance 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 Defeasance Obligations deposited as aforesaid.

Except as otherwise provided in this Section, neither Defeasance Obligations nor moneys deposited with the Registration Agent pursuant to this Section nor principal or interest payments on any such Defeasance 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 Defeasance 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 Defeasance 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, Defeasance Obligations shall mean direct obligations of, or obligations, the principal of and interest on which are guaranteed by, the United States of America, 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 14. Continuing Disclosure. The County hereby covenants and agrees that it will provide annual financial information and event notices if and as required by Rule 15c2-12 of the Securities Exchange Commission for the Bonds. The County Mayor 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 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 15. 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 16. 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 17. 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.

Duly adopted and approved on June 29, 2020.

County Mayor

Attested:

County Clerk

STATE OF TENNESSEE)

COUNTY OF PUTNAM)

I, Wayne Nabors, certify that I am the duly qualified and acting County Clerk of Putnam County, Tennessee, and as such official I further certify that attached hereto is a copy of excerpts from the minutes of a meeting of the governing body of the County held on June 29, 2020; that these minutes were promptly and fully recorded and are open to public inspection; that I have compared said copy with the original minute record of said meeting in my official custody; and that said copy is a true, correct and complete transcript from said original minute record insofar as said original record relates to the County's General Obligation School Refunding Bonds.

WITNESS my official signature and seal of said County on _____, 2020.

County Clerk

(SEAL)

EXHIBIT A TO THE RESOLUTION

Estimated Interest Expense and Costs of Issuance

Date	Principal	Coupon	Interest	Total P+I
06/30/2021	755,000.00	0.500%	528,911.32	1,283,911.32
06/30/2022	495,000.00	0.550%	786,300.00	1,281,300.00
06/30/2023	500,000.00	0.650%	783,577.50	1,283,577.50
06/30/2024	3,000,000.00	0.750%	780,327.50	3,780,327.50
06/30/2025	3,470,000.00	0.800%	757,827.50	4,227,827.50
06/30/2026	3,920,000.00	1.200%	730,067.50	4,650,067.50
06/30/2027	3,875,000.00	1.350%	683,027.50	4,558,027.50
06/30/2028	3,825,000.00	1.600%	630,715.00	4,455,715.00
06/30/2029	6,280,000.00	1.800%	569,515.00	6,849,515.00
06/30/2030	6,210,000.00	1.900%	456,475.00	6,666,475.00
06/30/2031	6,120,000.00	1.950%	338,485.00	6,458,485.00
06/30/2032	5,765,000.00	2.000%	219,145.00	5,984,145.00
06/30/2033	4,945,000.00	2.100%	103,845.00	5,048,845.00
Total	\$49,160,000.00		\$7,368,218.82	\$56,528,218.82

COSTS OF ISSUANCE DETAIL

Municipal Advisor	\$65,000.00
Bond Counsel	\$50,000.00
Credit Rating	\$30,500.00
Registration, Paying & Escrow Agent	\$1,200.00
Verification Agent	\$2,000.00
POS Posting and Distribution	\$1,500.00
CUSIP Numbers	\$750.00
TOTAL	\$150,950.00

EXHIBIT B TO THE RESOLUTION

Bond Counsel Engagement Letter

(Attached)

[Letterhead of Bass, Berry & Sims PLC]

_____, 2020

Putnam County, Tennessee
Cookeville, Tennessee
Attention: Randy Porter, County Mayor

**Re: Issuance of General Obligation School Refunding Bonds, Series 2020
(Federally Taxable) in the Aggregate Approximate Principal Amount of
\$50,000,000.**

Dear County Mayor:

The purpose of this engagement letter is to set forth certain matters concerning the services we will perform as bond counsel to Putnam County, Tennessee (the "Issuer"), in connection with the issuance of the above-referenced bonds (the "Bonds"). We understand that the Bonds are being issued for the purposes of providing funds necessary to refinance certain outstanding debt of the Issuer and pay costs incident to the sale and issuance of the Bonds. We also understand that the Bonds will be sold at competitive sale.

SCOPE OF ENGAGEMENT

In this engagement, we expect to perform the following duties:

- (1) Subject to the completion of proceedings to our satisfaction, render our legal opinion (the "Bond Opinion") regarding the validity and binding effect of the Bonds and the source of payment and security for the Bonds.
- (2) Prepare and review documents necessary or appropriate for the authorization, issuance and delivery of the Bonds, coordinate the authorization and execution of such documents, and review enabling legislation.
- (3) Assist the Issuer in seeking from other governmental authorities such approvals, permissions and exemptions as we determine are necessary or appropriate in connection with the authorization, issuance, and delivery of the Bonds, except that we will not be responsible for any required blue-sky filings.
- (4) Review legal issues relating to the structure of the Bonds; and
- (5) Prepare those sections of the official statement to be disseminated in connection with the sale of the Bonds involving the description of (i) federal law pertinent to the validity of the Bonds and the tax law treatment thereon, (ii) the terms of the Bonds and (iii) our Bond Opinion.

Our Bond Opinion will be addressed to the Issuer and the purchaser of the Bonds and will be delivered by us on the date the Bonds are exchanged for its purchase price (the "Closing").

The Bond Opinion will be based on facts and law existing as of its date. In rendering our Bond Opinion, we will rely upon the certified proceedings and other certifications of public officials and other persons furnished to us without undertaking to verify the same by independent investigation, and we will assume continuing compliance by the Issuer with applicable laws relating to the Bonds. During the course of this engagement, we will rely on you to provide us with complete and timely information on all developments pertaining to any aspect of the Bonds and their security. We understand that you will direct members of your staff and other employees of the Issuer to cooperate with us in this regard.

Our duties in this engagement are limited to those expressly set forth above. Among other things, our duties do not include:

- a.
 - 1) Assisting in the preparation or review of an official statement or any other disclosure document with respect to the Bonds other than as described in (5) above, or
 - 2) Performing an independent investigation to determine the accuracy, completeness or sufficiency of any such document, or
 - 3) Rendering advice that the official statement or other disclosure documents
 - i) Do not contain any untrue statement of a material fact or
 - ii) Do not omit to state a material fact necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading.
- b. Preparing requests for no action letters from the Securities and Exchange Commission.
- c. Preparing blue sky or investment surveys with respect to the Bonds.
- d. Drafting state constitutional or legislative amendments.
- e. Pursuing test cases or other litigation, (such as contested validation proceedings) except as set forth above.
- f. Making an investigation or expressing any view as to the creditworthiness of the Issuer or the Bonds.
- g. Except for defending our Bond Opinion, representing the Issuer in Securities and Exchange Commission investigations.
- h. Opining on a continuing disclosure undertaking pertaining to the Bonds or, after Closing, providing advice concerning any actions necessary to assure compliance with any continuing disclosure undertaking.
- i. Addressing any other matter not specifically set forth above that is not required to render our Bond Opinion.

ATTORNEY-CLIENT RELATIONSHIP

Upon execution of this engagement letter, the Issuer will be our client and an attorney-client relationship will exist between us. We assume that all other parties will retain such counsel as they deem

necessary and appropriate to represent their interests in this transaction. We further assume that all other parties understand that in this transaction we represent only the Issuer, we are not counsel to any other party, and we are not acting as an intermediary among the parties. Our services as bond counsel are limited to those contracted for in this letter; the Issuer's execution of this engagement letter will constitute an acknowledgment of those limitations. In our representation of the Issuer, we will not act as a "municipal advisor," as such term is defined in the Securities Exchange Act of 1934, as amended.

Our representation of the Issuer and the attorney-client relationship created by this engagement letter will be concluded upon issuance of the Bonds. Nevertheless, subsequent to Closing, we will prepare and distribute to the participants in the transaction a transcript of the proceedings pertaining to the Bonds.

As you are aware, our firm represents many political subdivisions, companies and individuals. It is possible that during the time that we are representing the Issuer, one or more of our present or future clients will have transactions with the Issuer. It is also possible that we may be asked to represent, in an unrelated matter, one or more of the entities involved in the issuance of the Bonds. We do not believe such representation, if it occurs, will adversely affect our ability to represent you as provided in this letter, either because such matters will be sufficiently different from the issuance of the Bonds as to make such representations not adverse to our representation of you, or because the potential for such adversity is remote or minor and outweighed by the consideration that it is unlikely that advice given to the other client will be relevant to any aspect of the issuance of the Bonds.

FEES

Based upon: (i) our current understanding of the terms, structure, size and schedule of the financing represented by the Bonds; (ii) the duties we will undertake pursuant to this engagement letter; (iii) the time we anticipate devoting to the financing; and (iv) the responsibilities we will assume in connection therewith, our fee will be \$50,000.00. The fee quoted above will include all out-of-pocket expenses advanced for your benefit.

If, for any reason, the financing represented by the Bonds as described in the paragraph above is completed without the delivery of our Bond Opinion as bond counsel or our services are otherwise terminated, we will expect to be compensated at our normal rates for the time actually spent on your behalf plus client charges as described above unless we have failed to meet our responsibilities under this engagement, but in no event will the amount we are paid exceed \$50,000.00.

RECORDS

At your request, papers and property furnished by you will be returned promptly upon receipt of payment for outstanding fees and client charges. All goods, documents, records, and other work product and property produced during the performance of this contract are deemed to be Issuer's property. Our own files, including lawyer work product, pertaining to the transaction will be retained by us for a period of three (3) years and be subject to inspection by Issuer upon reasonable notice.

OTHER MATTERS

We have not retained any persons to solicit or secure this engagement from the Issuer upon an agreement or understanding for a contingent commission, percentage, or brokerage fee. We have not offered any employee of the Issuer a gratuity or an offer of employment in connection with this engagement and no employee has requested or agreed to accept a gratuity or offer of employment in connection with this engagement.

Any modification or amendment to this engagement letter must be in writing, executed by us and contain the signature of the Issuer. The validity, construction and effect of this engagement letter and any and all extensions and/or modifications thereof shall be governed by the laws of the State of Tennessee.

CONCLUSION

If the foregoing terms are not acceptable to you, please so indicate in writing. Otherwise, we look forward to working with you.

EXHIBIT C TO THE RESOLUTION

Form of Refunding Escrow Agreement

(Attached)

PUTNAM COUNTY, TENNESSEE

\$ _____ GENERAL OBLIGATION SCHOOL REFUNDING BONDS, SERIES 2020
(FEDERALLY TAXABLE)

REFUNDING ESCROW AGREEMENT

This Refunding Escrow Agreement is made and entered into as of _____, 2020, by and between Putnam County, Tennessee (the "Issuer") and U.S. Bank National Association, Nashville, Tennessee (the "Agent").

WITNESSETH:

WHEREAS, the Issuer has determined to provide for payment of the debt service requirements of certain of its outstanding debt obligations, as described herein (the "Outstanding Obligations") by depositing in escrow with the Agent funds sufficient to pay the principal of and interest on the Outstanding Obligations as set forth on Exhibit A hereto; and

WHEREAS, in order to obtain the funds needed to refund the Outstanding Obligations, the Issuer has authorized and issued its General Obligation School Refunding Bonds, Series 2020 (Federally Taxable) (the "Refunding Bonds"); and

WHEREAS, a portion of the proceeds derived from the sale of the Refunding Bonds, together with legally available funds of the Issuer, if any, will be deposited in escrow with the Agent hereunder and applied to the purchase of certain securities described herein, the principal amount thereof together with interest thereon to mature at such times and in such amounts as shall be sufficient to pay when due all of the principal of and interest on the Outstanding Obligations as set forth on Exhibit A; and

WHEREAS, in order to create the escrow hereinabove described, provide for the deposit of said Refunding Bond proceeds and other funds of the Issuer and the application thereof, and to provide for the payment of the Outstanding Obligations, the parties hereto do hereby enter into this Agreement;

NOW, THEREFORE, the Issuer, in consideration of the foregoing and the mutual covenants herein set forth and in order to secure the payment of the Outstanding Obligations according to their tenor and effect, does by these presents hereby grant, warrant, demise, release, convey, assign, transfer, alien, pledge, set over and confirm, to the Agent, and to its successors hereunder, and to it and its assigns forever, in escrow, all and singular the property hereinafter described to wit:

DIVISION I

All right, title and interest of the Issuer in and to \$ _____, consisting of \$ _____ derived from the proceeds of the sale of the Refunding Bonds and \$ _____ from other legally available funds of the Issuer.

DIVISION II

All right, title and interest of the Issuer in and to the Government Securities purchased with the funds described in Division I hereof and more particularly described in Exhibit B, attached hereto, and to all income, earnings and increment derived from or accruing to the Government Securities.

DIVISION III

Any and all other property of every kind and nature from time to time hereafter, by delivery or by writing of any kind, conveyed, pledged, assigned or transferred in escrow hereunder by the Issuer or by anyone in its behalf to the Agent, which is hereby authorized to receive the same at any time to be held in escrow hereunder.

DIVISION IV

All property that is by the express provisions of this Agreement required to be subject to the pledge hereof and any additional property that may, from time to time hereafter, by delivery or by writing of any kind, be subject to the pledge hereof, by the Issuer or by anyone in its behalf, and the Agent is hereby authorized to receive the same at any time to be held in escrow hereunder.

TO HAVE AND TO HOLD, all and singular, the escrowed property, including all additional property which by the terms hereof has or may become subject to this Agreement, unto the Agent, and its successors and assigns, forever.

The escrowed property shall be held in escrow for the benefit and security of the owners from time to time of the Outstanding Obligations; but if the principal of and interest on the Outstanding Obligations shall be fully and promptly paid when due in accordance with the terms hereof, then this Agreement shall be and become void and of no further force and effect, otherwise the same shall remain in full force and effect, subject to the covenants and conditions hereinafter set forth.

ARTICLE I DEFINITIONS AND CONSTRUCTION

(a) Definitions. In addition to words and terms elsewhere defined in this Agreement, the following words and terms as used in this Agreement shall have the following meanings, unless some other meaning is plainly intended:

"Agreement" means this Refunding Escrow Agreement;

"Escrow Fund" shall have the meaning ascribed to it in Section 2.1 hereof;

"Escrow Property", "escrow property" or "escrowed property" means the property, rights and interest of the Issuer that are described in Divisions I through IV of this Agreement and hereinabove conveyed in escrow to the Agent;

"Government Securities" means obligations and securities described in Section 9-21-914, Tennessee Code Annotated;

"Outstanding Obligations" means the Issuer's General Obligation School Bonds, Series 2013, dated June 6, 2013, maturing _____; and

"Written Request" means a request in writing signed by the County Mayor of the Issuer or by any other officer or official of the Issuer duly authorized by the Issuer to act in the place of the County Mayor.

(b) Construction. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Words importing the singular number shall include the plural number and vice versa unless the context shall otherwise indicate. The word "person"

shall include corporations, associations, natural persons and public bodies unless the context shall otherwise indicate. Reference to a person other than a natural person shall include its successors.

ARTICLE II ESTABLISHMENT AND ADMINISTRATION OF FUNDS

(a) Creation of Escrow; Deposit of Funds. The Issuer hereby creates and establishes with the Agent a special and irrevocable escrow composed of the Escrowed Property and hereby deposits with the Agent and the Agent hereby acknowledges receipt of \$_____ as described in Division I hereof. The monies so deposited, together with investment income therefrom, is herein referred to as the "Escrow Fund" and shall constitute a fund to be held by the Agent as a part of the Escrowed Property created, established, and governed by this Agreement.

(b) Investment of Funds. The monies described in Section 2.1 hereof shall be held or invested as follows:

- (1) the amount of _____ shall be used to purchase the Government Securities described on Exhibit B attached hereto; and
- (2) the amount of \$ _____ shall be held as cash in a non-interest-bearing account.

Except as provided in subsections (d) and (f) hereof, the investment income from the Government Securities in the Escrow Fund shall be credited to the Escrow Fund and shall not be reinvested. The Agent shall have no power or duty to invest any monies held hereunder or to make substitutions of Government Securities held hereunder or to sell, transfer, or otherwise dispose of the Government Securities acquired hereunder except as provided herein.

(c) Disposition of Escrow Funds. The Agent shall, without further authorization or direction from the Issuer, collect the principal and interest on the Government Securities promptly as the same shall fall due. From the Escrow Fund, to the extent that monies therein are sufficient for such purpose, the Agent, as paying agent for the Outstanding Obligations, shall make timely payments to the holders of the Outstanding Obligations of the principal of and interest on the Outstanding Obligations as the same shall become due and payable. The amount and date of principal and interest payments with respect to the Outstanding Obligations are set forth on Exhibit A. Payment on the date and to holders of the Outstanding Obligations in accordance with Exhibit A shall constitute full performance by the Agent of its duties hereunder with respect to such payment. The Issuer represents and warrants that the Escrow Fund, if held, invested and disposed of by the Agent in accordance with the provisions of this Agreement, will be sufficient to make the foregoing payments. No paying agent fees, fees and expenses of the Agent, or any other costs and expenses associated with the Refunding Bonds or the Outstanding Obligations shall be paid from the Escrow Fund, and the Issuer agrees to pay all such fees, expenses, and costs from its legally available funds as such payments become due. When the Agent has made all required payments of principal and interest on the Outstanding Obligations to the holders thereof as hereinabove provided, the Agent shall transfer any monies then held hereunder to the Issuer and this Agreement shall terminate.

(d) Excess Funds. Except as provided in subsection (f) hereof, amounts held by the Agent, representing interest on the Government Securities in excess of the amount necessary to make the corresponding payment of principal and/or interest on the Outstanding Obligations, shall be held by the Agent without interest and shall be applied before any other Escrow Fund monies to the payment of the next ensuing principal and/or interest payment on the Outstanding Obligations. Upon retirement of all the

Outstanding Obligations, the Agent shall pay any excess amounts remaining in the Escrow Fund to the Issuer.

(e) Reports. [The Agent shall deliver to the County Clerk of the Issuer, within 90 days of the close of the Issuer's fiscal year, a report current as of the end of such fiscal year, which shall summarize all transactions relating to the Escrow Fund effected during the immediately preceding fiscal year of the Issuer and which also shall set forth all assets in the Escrow Fund as of the end of such fiscal year and set forth opening and closing balances thereof for that fiscal year. The Agent shall also deliver to the County Clerk, within 90 days following the final disposition of funds herefrom, a report summarizing all transactions relating to the Escrow Fund effected during the term thereof.]

(f) Investment of Moneys Remaining in Escrow Fund. The Agent may invest and reinvest any monies remaining from time to time in the Escrow Fund until such time as they are needed. Such monies shall be invested in Government Securities, maturing no later than the next interest payment date of the Outstanding Obligations, or for such periods or at such interest rates as the Agent shall be directed by Written Request, provided, however, that the Issuer shall furnish the Agent, as a condition precedent to such investment, with an opinion from nationally recognized bond counsel stating that such reinvestment of such monies will not, under the statutes, rules and regulations then in force and applicable to obligations issued on the date of issuance of the Refunding Bonds, cause the interest on the Outstanding Obligations not to be excluded from gross income for Federal income tax purposes and that such investment is not inconsistent with the statutes and regulations applicable to the Outstanding Obligations. Any interest income resulting from reinvestment of monies pursuant to this subsection (f) shall be applied first to the payment of principal of and interest on the Outstanding Obligations to the extent the Escrow is or will be insufficient to retire the Outstanding Obligations as set forth on Exhibit A and any excess shall be paid to the Issuer to be applied to the payment of the Refunding Bonds or the expenses of issuance thereof.

(g) Irrevocable Escrow Created. The deposit of monies, Government Securities, matured principal amounts thereof, and investment proceeds therefrom in the Escrow Fund shall constitute an irrevocable deposit of said monies and Government Securities for the benefit of the holders of the Outstanding Obligations, except as provided herein with respect to amendments permitted under Section IV(a) hereof. All the funds and accounts created and established pursuant to this Agreement shall be and constitute escrow funds for the purposes provided in this Agreement and shall be kept separate and distinct from all other funds of the Issuer and the Agent and used only for the purposes and in the manner provided in this Agreement.

(h) Redemption of Outstanding Bonds. The Agent, as registration and paying agent for the Outstanding Obligations, is authorized and directed to send the notice of redemption of the Outstanding Obligations, substantially in the form of Exhibit C, to the holders of the Outstanding Obligations not less than thirty (30) days prior to the date of their redemption in accordance with the terms of the Outstanding Obligations.

ARTICLE III CONCERNING THE AGENT

(a) Appointment of Agent. The Issuer hereby appoints the Agent as escrow agent under this Agreement.

(b) Acceptance by Agent. By execution of this Agreement, the Agent accepts the duties and obligations as Agent hereunder. The Agent further represents that it has all requisite power, and has taken all corporate actions necessary to execute the escrow hereby created.

(c) Liability of Agent. The Agent shall be under no obligation to inquire into or be in any way responsible for the performance or nonperformance by the Issuer or any paying agent of its obligations, or to protect any of the Issuer's rights under any bond proceedings or any of the Issuer's other contracts with or franchises or privileges from any state, county, Issuer or other governmental agency or with any person. The Agent shall not be liable for any act done or step taken or omitted to be taken by it, or for any mistake of fact or law, or anything which it may do or refrain from doing, except for its own gross negligence or willful misconduct in the performance or nonperformance of any obligation imposed upon it hereunder. The Agent shall not be responsible in any manner whatsoever for the recitals or statements contained herein or in the Outstanding Obligations or in the Refunding Bonds or in any proceedings taken in connection therewith, but they are made solely by the Issuer. The Agent shall have no lien whatsoever upon any of the monies or investments in the Escrow Fund for the payment of fees and expenses for services rendered by the Agent under this Agreement.

The Agent shall not be liable for the accuracy of the calculations as to the sufficiency of Escrow Fund monies and Government Securities and the earnings thereon to pay the Outstanding Obligations. So long as the Agent applies any monies, the Government Securities and the interest earnings therefrom to pay the Outstanding Obligations as provided herein, and complies fully with the terms of this Agreement, the Agent shall not be liable for any deficiencies in the amounts necessary to pay the Outstanding Obligations caused by such calculations. The Agent shall not be liable or responsible for any loss resulting from any investment made pursuant to this Agreement and in full compliance with the provisions hereof.

In the event of the Agent's failure to account for any of the Government Securities or monies received by it, said Government Securities or monies shall be and remain the property of the Issuer in escrow for the benefit of the holders of the Outstanding Obligations, as herein provided, and if for any improper reason such Government Securities or monies are applied to purposes not provided for herein or misappropriated by the Agent, the assets of the Agent shall be impressed with a trust for the amount thereof until the required application of such funds shall be made or such funds shall be restored to the Escrow Fund.

(d) Permitted Acts. The Agent and its affiliates may become the owner of or may deal in the Refunding Bonds or Outstanding Obligations as fully and with the same rights as if it were not the Agent.

(e) Exculpation of Funds of Agent. Except as set forth in subsection (c) hereof, none of the provisions contained in this Agreement shall require the Agent to use or advance its own funds or otherwise incur personal financial liability in the performance of any of its duties or the exercise of any of its rights or powers hereunder. The Agent shall be under no liability for interest on any funds or other property received by it hereunder, except as herein expressly provided.

(f) No Redemption or Acceleration of Maturity. The Agent will not pay any of the principal of or interest on the Outstanding Obligations, except as provided in Exhibit A attached hereto and will not redeem or accelerate the maturity of any of the Outstanding Obligations except as provided in Section II hereof.

(g) Qualifications of Agent. There shall at all times be an Agent hereunder that shall be a corporation or banking association organized and doing business under the laws of the United States or any state, authorized under the laws of its incorporation to exercise the powers herein granted, having a combined capital, surplus, and undivided profits of at least \$75,000,000 and subject to supervision or examination by federal or state authority. If such corporation or association publishes reports of condition

at least annually, pursuant to law or to the requirements of any supervising or examining authority above referred to, then for the purposes of this paragraph the combined capital, surplus, and undivided profits of such corporation or association shall be deemed to be its combined capital, surplus, and undivided profits as set forth in its most recent report of condition as published. In case at any time the Agent shall cease to be eligible in accordance with the provisions of this section, the Agent shall resign immediately in the manner and with the effect specified herein.

(h) Resignation of Agent. The Agent may at any time resign by giving direct written notice to the Issuer and by giving the holders of the Outstanding Obligations notice by first-class mail of such resignation. Upon receiving such notice of resignation, the Issuer shall promptly appoint a successor escrow agent by resolution of its governing body. If no successor escrow agent shall have been appointed and have accepted appointment within thirty (30) days after the publication of such notice of resignation, the resigning Agent may petition any court of competent jurisdiction located in Putnam County, Tennessee for the appointment of a successor, or any holder of the Outstanding Obligations may, on behalf of himself and others similarly situated, petition any such court for the appointment of a successor. Such court may thereupon, after such notice, if any, as it may deem proper, appoint a successor meeting the qualifications set forth in Article III(g). The Agent shall serve as escrow agent hereunder until its successor shall have been appointed and such successor shall have accepted the appointment.

(i) Removal of Agent. In case at any time the Agent shall cease to be eligible in accordance with the provisions of Section III hereof and shall fail to resign after written request therefor by the Issuer or by any holder of the Outstanding Obligations, or the Agent shall become incapable of acting or shall be adjudged a bankrupt or insolvent or a receiver of the Agent or any of its property shall be appointed, or any public officer shall take charge or control of the Agent or its property or affairs for the purpose of rehabilitation, conservation, or liquidation, then in any such case, the Issuer may remove the Agent and appoint a successor by resolution of its governing body or any such bondholder may, on behalf of himself and all others similarly situated, petition any court of competent jurisdiction situated in the Issuer for the removal of the Agent and the appointment of a successor. Such court may thereupon, after such notice, if any, as it may deem proper, remove the Agent and appoint a successor who shall meet the qualifications set forth in Article III(g). Unless incapable of serving, the Agent shall serve as escrow agent hereunder until its successor shall have been appointed and such successor shall have accepted the appointment.

The holders of a majority in aggregate principal amount of all the Outstanding Obligations at any time outstanding may at any time remove the Agent and appoint a successor by an instrument or concurrent instruments in writing signed by such bondholders and presented, together with the successor's acceptance of appointment, to the Issuer and the Agent.

Any resignation or removal of the Agent and appointment of a successor pursuant to any of the provisions of this Agreement shall become effective upon acceptance of appointment by the successor as provided in Article III(j) hereof.

(j) Acceptance by Successor. Any successor escrow agent appointed as provided in this Agreement shall execute, acknowledge and deliver to the Issuer and to its predecessor an instrument accepting such appointment hereunder and agreeing to be bound by the terms hereof, and thereupon the resignation or removal of the predecessor shall become effective and such successor, without any further act, deed or conveyance, shall become vested with all the rights, powers, duties and obligations of its predecessor, with like effect as if originally named as Agent herein; but, nevertheless, on Written Request of the Issuer or the request of the successor, the predecessor shall execute and deliver an instrument transferring to such successor all rights, powers and escrow property of the predecessor. Upon request of any such successor, the Issuer shall execute any and all instruments in writing for more fully and certainly

vesting in and confirming to such successor all such rights, powers and duties. No successor shall accept appointment as provided herein unless at the time of such acceptance such successor shall be eligible under the provisions of Article III(g) hereof.

Any corporation into which the Agent may be merged or with which it may be consolidated, or any corporation resulting from any merger or consolidation to which the Agent shall be a party, or any corporation succeeding to the business of the Agent, shall be the successor of the Agent hereunder without the execution or filing of any paper or any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding, provided that such successor shall be eligible under the provisions of Article III(g) hereof.

(k) Payment to Agent. The Issuer agrees to pay the Agent, as reasonable and proper compensation under this Agreement, the sum of \$_____, payable annually. The Agent shall be entitled to reimbursement of all advances, counsel fees and expenses, and other costs made or incurred by the Agent in connection with its services and/or its capacity as Agent or resulting therefrom. In addition, the Issuer agrees to pay to the Agent all out-of-pocket expenses and costs of the Agent incurred by the Agent in the performance of its duties hereunder, including all publication, mailing and other expenses associated with the redemption of the Outstanding Obligations; provided, however, that the Issuer agrees to indemnify the Agent and hold it harmless against any liability which it may incur while acting in good faith in its capacity as Agent under this Agreement, including, but not limited to, any court costs and attorneys' fees, and such indemnification shall be paid from available funds of the Issuer and shall not give rise to any claim against the Escrow Fund.

ARTICLE IV MISCELLANEOUS

(a) Amendments to this Agreement. This Agreement is made for the benefit of the Issuer, the holders from time to time for the Outstanding Obligations, and it shall not be repealed, revoked, altered or amended without the written consent of all such holders, the Agent and the Issuer; provided, however, that the Issuer and the Agent may, without the consent of, or notice to, such holders, enter into such agreements supplemental to this Agreement as shall not adversely affect the rights of such holders and as shall not be inconsistent with the terms and provisions of this Agreement, for any one or more of the following purposes:

- (1) to cure any ambiguity or formal defect or omission in this Agreement;
- (2) to grant to, or confer upon, the Agent for the benefit of the holders of the Outstanding Obligations, any additional rights, remedies, powers or authority that may lawfully be granted to, or conferred upon, such holders or the Agent; and
- (3) to subject to this Agreement additional funds, securities or properties.

The Agent shall be entitled to rely exclusively upon an unqualified opinion of nationally recognized bond counsel with respect to compliance with this Section, including the extent, if any, to which any change, modification, addition or elimination affects the rights of the holders of the Outstanding Obligations, or that any instrument executed hereunder complies with the conditions and provisions of this Section.

Notwithstanding the foregoing or any other provision of this Agreement, upon Written Request and upon compliance with the conditions hereinafter stated, the Agent shall have the power to and shall, in simultaneous transactions, sell, transfer, otherwise dispose of or request the redemption of the Government Securities held hereunder and to substitute therefor direct obligations of, or obligations the

principal of and interest on which are fully guaranteed by the United States of America, subject to the condition that such monies or securities held by the Agent shall be sufficient to pay principal of and interest on the Outstanding Obligations. The Agent shall purchase such substituted securities with the proceeds derived from the maturity, sale, transfer, disposition or redemption of the Government Securities held hereunder or from other monies available. The transactions may be effected only if there shall have been submitted to the Agent: (1) an independent verification by a nationally recognized independent certified public accounting firm concerning the adequacy of such substituted securities with respect to principal and the interest thereon and any other monies or securities held for such purpose to pay when due the principal of and interest on the Outstanding Obligations in the manner required by the proceedings which authorized their issuance; and (2) an opinion from nationally recognized bond counsel to the effect that the disposition and substitution or purchase of such securities will not, under the statutes, rules and regulations then in force and applicable to obligations issued on the date of issuance of the Refunding Bonds, cause the interest on the Refunding Bonds not to be exempt from Federal income taxation. Any surplus monies resulting from the sale, transfer, other disposition or redemption of the Government Securities held hereunder and the substitutions therefor of direct obligations of, or obligations the principal of and interest on which is fully guaranteed by, the United States of America, shall be released from the Escrow Fund and shall be transferred to the Issuer.

(b) Severability. If any provision of this Agreement shall be held or deemed to be invalid or shall, in fact, be illegal, inoperative or unenforceable, the same shall not affect any other provision or provisions herein contained or render the same invalid, inoperative or unenforceable to any extent whatever.

(c) Governing Law. This Agreement shall be governed and construed in accordance with the law of the State of Tennessee.

(d) Notices. Any notice, request, communication or other paper shall be sufficiently given and shall be deemed given when delivered or mailed by Registered or Certified Mail, postage prepaid, or sent by telegram as follows:

To the Issuer:

Putnam County, Tennessee
300 E Spring St., Room 8
Cookeville, Tennessee 38501
Attn: County Mayor

To the Agent:

U.S. Bank National Association
333 Commerce Street, Suite 800
Nashville, Tennessee 37201
Attn: Global Corporate Trust

The Issuer and the Agent may designate in writing any further or different addresses to which subsequent notices, requests, communications or other papers shall be sent.

(e) Agreement Binding. All the covenants, promises and agreements in this Agreement contained by or on behalf of the parties shall bind and inure to the benefit of their respective successors and assigns, whether so expressed or not.

(f) Termination. This Agreement shall terminate when all transfers and payments required to be made by the Agent under the provisions hereof shall have been made.

(g) Execution by Counterparts. This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

(signature page follows)

IN WITNESS WHEREOF, the Issuer and the Agent have caused this Agreement to be executed all as of the day and date first above written.

PUTNAM COUNTY, TENNESSEE

By: _____
County Mayor

County Clerk

Escrow Agent

By: _____
Title: _____

EXHIBIT A

[Debt Service Schedule of General Obligation School Bonds, Series 2013, dated June 6, 2013, maturing _____, With Name and Address of the Paying Agent and Date and Amount of Payment]

<u>Payment Date</u>	<u>Principal Payable</u>	<u>Interest Payable</u>	<u>Premium</u>	<u>Total Debt Service</u>
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Paying Agent: U.S. Bank National Association
Nashville, Tennessee

EXHIBIT B

[Insert Description of Securities]

Total Cost of Securities: \$ _____
Initial Cash Deposit: \$ _____

EXHIBIT C

NOTICE OF REDEMPTION
PUTNAM COUNTY, TENNESSEE

NOTICE IS HEREBY GIVEN that Putnam County, Tennessee (the "County"), has elected to and does exercise its option to call and redeem on April 1, 2023 the County's outstanding bonds (the "Outstanding Bonds") as follows:

General Obligation School Bonds, Series 2013, dated June 6, 2013

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP No.</u>
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The owners of the above-described Outstanding Bonds are hereby notified to present the same to the offices of U.S. Bank National Association, Nashville, Tennessee, as follows, where redemption shall be made at the redemption price of par, plus interest accrued to the redemption date:

The redemption price will become due and payable on April 1, 2023, upon each such Bond herein called for redemption, and such Bond shall not bear interest beyond April 1, 2023.

Important Notice: Withholding of 24% of gross redemption proceeds of any payment made within the United States may be required by the Tax Cuts and Jobs Act of 2017, unless the Paying Agent has the correct taxpayer identification number (social security or employer identification number) or exemption certificate of the payee. Please furnish a properly completed W-9 or exemption certificate or equivalent when presenting your securities.

U.S. BANK NATIONAL ASSOCIATION
Registration and Paying Agent

EXHIBIT D TO THE RESOLUTION

Refunding Report and Indebtedness Approval

(Attached)

The Chairman asked for discussion on the motion to approve a Resolution Authorizing the Refunding of the 2013 School Bond and Giving the County Mayor the Authority to Execute All Documents and Take Any Action Required to complete the Process in Coordination with Our Financial Advisor, Raymond James. The Commissioners discussed the motion.

The Chairman asked the Commissioners to vote on the motion. The Commissioners voted as follows:

FOR:

Jonathan A D Williams
Kevin Christopher
Sam Sandlin
Jim Martin
Jerry Ford
Jordan Iwanyszyn
Theresa Tayes
Jerry Roberson
Terry Randolph
Cindy Adams
Chris Cassetty
Adam Johnson

Andrew Donadio
Grover Bennett Jr.
Danny Holmes
Ben Rodgers
Jimmy Neal
Dale Moss
Kim Bradford
Joe Iwanyszyn
Darren Wilson
Kathy Dunn
Cathy Reel
Mike Atwood

The Clerk announced that twenty-four (24) voted for, zero (0) voted against, zero (0) abstained, and zero (0) absent. The motion carried.

MOTION RE: FISCAL REVIEW COMMITTEE RECOMMENDS APPROVAL OF THE CONSIDERATION OF GASB34 AMENDMENTS, AS WELL AS ANY CLEAN UP AMENDMENTS IN ORDER TO PROPERLY CLOSE OUT THE FISCAL YEAR

Commissioner Mike Atwood moved and Commissioner Kim Bradford seconded the motion to approve the consideration of GASB34 Amendments, as well as any clean up amendments in order to properly close out the fiscal year.

(SEE ATTACHED)



MEMO

TO: HONORABLE COUNTY COMMISSION

FROM: RANDY PORTER, COUNTY MAYOR

DATE: 28-Jun-20

RE: GASB AMENDMENTS

Attached are the amendments to the County General Fund as to be in compliance of GASB 34, and final clean up for the year end. I appreciate your consideration and approval.

Longevity Pay

			Increase	Decrease
51100	186	County Commission		
51300	186	County Executive	10,200	
51500	186	Election Commission	3,700	
51600	186	Register of Deeds	2,600	
51710	186	Development		1,300
51750	186	Codes Compliance	2,700	
51800	186	County Buildings	29,500	
51810	186	Technology	1,900	
51910	186	Preservation of Records		2,900
52300	186	Property Assessor	7,300	
52400	186	County Trustee	11,800	
52500	186	County Clerk	12,800	
52900	186	Other Finance	0	
53100	186	Circuit Court	24,000	
53300	186	General Sessions Cou	2,600	
53330	186	Drug Court	700	
53400	186	Chancery Court	4,000	
53500	186	Juvenile Court	3,600	
53600	186	District Attorney General		1,200
53700	186	Judicial Commissioner		
53910	186	Probation Services	1,900	
53930	186	Victims Assistance Program	600	
54110	186	Sheriff's Department	63,700	
54210	186	Jail	30,800	
54220	186	Workhouse		
54240	186	Juvenile Services	5,600	
54310	186	Fire Protection	500	
54410	186	Civil Defense	5,300	
55110	186	Local Health Center		
54900	186	Other Public Safety - 911	21,700	
55130	186	Ambulance	48,500	
55190	186	Other Local Health		
55710	186	Sanitation Management		19,900
55900	186	Other Public Health	10,400	
56700	186	Parks & Fair Boards		6,600
56900	186	Other Cultural & Recreational		1,300
57100	186	Agricultural Extension	1,500	
57500	186	Soil Conservation		
58300	186	Veteran's Services	0	
				33,200
				<i>Reimbursed</i>
58600	186	Employee Benefits - Longevity	307,900	307,900

Social Security

			Increase	Decrease
51100	201	County Commission	8,368	
51220	201	Beer Board	35	
51300	201	County Executive	23,688	
51500	201	Election Commission	20,792	
51600	201	Register of Deeds	15,068	
51710	201	Development		5,292
51750	201	Codes Compliance	8,827	
51800	201	County Buildings	67,244	
51810	201	Technology	13,370	
51910	201	Preservation of Records		3,692
52300	201	Property Assessor	12,736	
52400	201	County Trustee	22,520	
52500	201	County Clerk	44,624	
52900	201	Other Finance	24,252	
53100	201	Circuit Court	69,637	
53300	201	General Sessions Court	26,207	
53330	201	Drug Court	10,285	
53400	201	Chancery Court	18,050	
53500	201	Juvenile Court	11,117	
53600	201	District Attorney General	3,091	3,569
53610	201	Office of Family Justice	2,605	
53700	201	Judicial Commissioners	6,776	
53900	201	Other Administration of Justice	0	
53910	201	Probation Services	3,580	
53930	201	Victims Assistance	11,648	
54110	201	Sheriff's Department	359,895	
54210	201	Jail	156,382	
54220	201	Workhouse	5,145	
54240	201	Juvenile Services	34,268	
54310	201	Fire Protection	33,447	
54410	201	Civil Defense	11,939	
54610	201	Medical Examiner	1,230	
54900	201	Other Public Safety - 911	55,522	
55110	201	Local Health Center	5,883	
55130	201	Ambulance	242,123	
55190	201	Other Local Health	40	
55710	201	Sanitation Management		76,173
55900	201	Other Public Health	87,676	
56700	201	Parks & Recreation		36,135
56900	201	Soccer		2,764
57100	201	Agricultural Extension	2,141	
57500	201	Soil Conservation	4,140	
58300	201	Veteran's Services	5,184	
				127,625
				<i>Reimbursed</i>
			1,429,535	
58600	201	Employee Benefits - Social Security		1,429,535

State Retirement

			Increase	Decrease
51100	204	County Commission	23,241	
51300	204	County Executive	16,805	
51500	204	Election Commission	15,139	
51600	204	Register of Deeds		5,126
51710	204	Development	8,860	
51750	204	Codes Compliance	63,997	
51800	204	County Buildings	12,468	
51810	204	Technology		2,650
51910	204	Preservation of Records	12,306	
52300	204	Property Assessor	18,603	
52400	204	County Trustee	45,258	
52500	204	County Clerk	22,901	
52900	204	Other Finance	69,396	
53100	204	Circuit Court	28,661	
53300	204	General Sessions Court	9,256	
53330	204	Drug Court	18,536	
53400	204	Chancery Court	11,297	
53500	204	Juvenile Court	3,151	3,474
53600	204	District Attorney General	2,473	
53610	204	Office of Public Defender -Family Justice	3,808	
53700	204	Judicial Commissioners	3,304	
53910	204	Probation Services	9,741	
53930	204	Victims Assistance Program	0	
53900	204	Other Administration of Justice	480,897	
54110	204	Sheriff's Department	155,908	
54210	204	Jail	5,425	
54220	204	Workhouse	35,960	
54240	204	Juvenile Services	46,256	
54310	204	Fire Protection	10,598	
54410	204	Civil Defense	753	
54610	204	Medical Examiner	53,687	
54900	204	Other Public Safety - 911	5,644	
55110	204	Local Health Center	221,311	
55130	204	Ambulance	41	
55190	204	Other Local Health		54,596
55710	204	Sanitation Management	69,523	
55900	204	Other Public Health		29,957
56700	204	Parks & Fairboards		2,665
56900	204	Soccer	2,369	
57100	204	Agricultural Extension	4,277	
57500	204	Soil Conservation	4,977	
58300	204	Veteran's Services		
				98,468
				<i>Reimbursed</i>
58600	204	State Retirement	1,496,827	1,496,827

Life Insurance

11,678.28

		Increase	Decrease
51100	County Commission		
51300	County Executive	0.015	175
51500	Election Commission	0.012	140
51600	Register of Deeds	0.015	175
51710	Development	0.002	23
51750	Codes Compliance	0.009	105
51800	County Buildings	0.07	817
51810	Technology	0.009	105
51910	Preservation of Records	0.002	23
52300	Property Assessor	0.002	23
52400	County Trustee	0.021	245
52500	County Clerk	0.064	747
52900	Other Finance	0.026	304
53100	Circuit Court	0.06	701
53300	General Sessions Court	0.009	105
53330	Drug Court	0.004	47
53400	Chancery Court	0.018	210
53500	Juvenile Court	0.015	175
53600	District Attorney	0.003	35
53700	Judicial Commissioners	0.006	70
53900	Other Administration of Justice	0.003	35
53930	Victims Assistance	0.004	47
54110	Sheriff's Department	0.17	1,985
54210	Jail	0.106	1,238
54220	Workhouse	0.003	35
54240	Juvenile Services	0.046	537
54410	Emergency Managem.	0.005	58
54310	Fire Protection	0.015	175
54900	Other Public Safety	0.021	245
55110	Local Health Center	0.003	35
55130	Ambulance	0.116	1,355
55190	Other Local Health	0.003	35
55710	Sanitation Management	0.049	572
55900	Other Public Health	0.064	747
56700	Parks & Fair Boards	0.021	245
57100	Agricultural Extension	0.003	35
57500	Soil Conservation	0.003	35
58300	Veteran's Services	0.003	35
		1	864

58600-206 Life Insurance

10,814

10,814

Medical Insurance

			Increase	Decrease
51100	207	County Commission		
51100	207	Beer Board	0	
51300	207	County Executive	50,559	
51500	207	Election Commission	50,818	
51600	207	Register of Deeds	51,393	
51710	207	Development		14,301
51750	207	Codes Compliance	33,456	
51800	207	County Buildings	225,800	
51810	207	Technology	9,902	
51910	207	Preservation of Records		5,931
52300	207	Property Assessor	23,854	
52400	207	County Trustee	55,662	
52500	207	County Clerk	169,341	
52900	207	Other Finance	47,275	
53100	207	Circuit Court	224,068	
53300	207	General Sessions Court	16,838	
53330	207	Drug Court	13,546	
53400	207	Chancery Court	59,393	
53500	207	Juvenile Court	43,446	
53600	207	DA	14,301	
53610	207	Office of Public Defender	5,642	
53700	207	Judicial Commissioner	956	
53930	207	Victims Assistance Programs	35,108	
53900	207	Other Administration of Justice	0	
54110	207	Sheriff's Department	785,081	
54210	207	Jail	410,984	
54220	207	Workhouse	25,839	
54240	207	Juvenile Services	90,542	
54310	207	Fire Prevention	54,549	
54410	207	Emergency Management	21,616	
54610	207	Coroner	1,218	
54900	207	Other Public Safety - 911	125,675	
55110	207	Local Health Center	19,257	
55130	207	Ambulance	563,298	
55190	207	Other Local Health	124	
55710	207	Sanitation Management		146,264
55900	207	Other Public Health	180,213	
56500	207	Library	0	
56700	207	Parks & Fair Boards		92,999
56900	207	Other Social/Soccer		5,708
57100	207	Agricultural Extension	10,668	
57500	207	Soil Conservation	21,609	
58300	207	Veteran's Services		265,203 Reimbursed
51400	101	County Attorney	65,300	
51400	331	Legal Services	3,807	
58600	207	Medical Insurance	3,511,138	3,511,138

Dental Insurance

			Increase	Decrease
51100	208	County Commission		
51300	208	County Executive	198	
51500	208	Election Commission	15	
51600	208	Register of Deeds	245	
51710	208	Development		0
51750	208	Codes Compliance	50	
51800	208	County Buildings	1,337	
51810	208	Technology	0	
51910	208	Preservation of Records		
52300	208	Property Assessor	31	
52400	208	County Trustee	390	
52500	208	County Clerk	1,547	
52900	208	Other Finance	217	
53100	208	Circuit Court	1,814	
53300	208	General Sessions Court	110	
53330	208	Drug Court	0	
53400	208	Chancery Court	173	
53500	208	Juvenile Court	500	
53600	208	District Attorney General		
53700	208	Judicial Commissioner	0	
53900	208	Other Administration of Justice	0	
53930	208	Victims Assistance	0	
54110	208	Sheriff's Department	4,410	
54210	208	Jail	62	
54220	208	Workhouse	325	
54240	208	Juvenile Services	54	
54310	208	Fire Prevention	33	
54410	208	Civil Defense	438	
54900	208	Other Public Health - 911	63	
55110	208	Local Health Center	793	
55130	208	Ambulance	1,957	
55190	208	Other Local Health	0	
55710	208	Sanitation Management		95
55900	208	Other Public Health	1,512	
56700	208	Parks & Fair Boards		0
57100	208	Agricultural Extension	0	
57500	208	Soil Conservation	0	
58300	208	Veteran's Services		95
				<i>Reimbursed</i>
			16,274	
58600	208	Dental Insurance		16,274

Unemployment

			Increase	Decrease
51100	210	County Commission		
51300	210	County Executive	210	
51500	210	Election Commission	531	
51600	210	Register of Deeds	168	
51710	210	Development		42
51750	210	Codes Compliance	153	
51800	210	County Buildings	1,350	
51810	210	Technology	126	
51910	210	Preservation of Records		93
52300	210	Property Assessor	46	
52400	210	County Trustee	210	
52500	210	County Clerk	856	
52900	210	Other Finance	724	
53100	210	Circuit Court	1,178	
53300	210	General Sessions Cou	39	
53330	210	Drug Court	201	
53400	210	Chancery Court	210	
53500	210	Juvenile Court	173	
53600	210	District Attorney Gener	42	42
53610	210	Office of Public Defender	42	
53700	210	Judicial Commissioner	276	
53900	210	Other Administration of Justice	0	
53910	210	Probation Services	42	
53930	210	Victims Assistance	251	
54110	210	Sheriff's Department	5,350	
54210	210	Jail	2,809	
54220	210	Workhouse	84	
54240	210	Juvenile Services	636	
54310	210	Fire Protection	794	
54410	210	Civil Defense	176	
54610	210	Coroner	6	
54900	210	Other Public Safety	782	
55110	210	Local Health Center	173	
55130	210	Ambulance	3,914	
55190	210	Other Local Health	1	
55710	210	Sanitation Managemer		2,514
55900	210	Other Public Health	1,612	
56700	210	Parks and Fairboards		929
56900	210	Soccer		42
57100	210	Agricultural Extension	42	
57500	210	Soil Conservation	84	
58300	210	Veteran's Services	84	
			3,662	
			<i>23,375 Reimbursed</i>	
58600	210	Unemployment		23,375

Maintenance & Repair Services - Equipment

			Increase	Decrease
51100	336	County Commission		
51300	336	County Executive	0	
51500	336	Election Commission	27	
51600	336	Register of Deeds		
51760	336	GIS		
51750	336	Codes Compliance		
51800	336	County Buildings	221,191	
51810	336	Technology		
52300	336	Property Assessor	0	
52400	336	County Trustee		
52500	336	County Clerk		
52900	336	Other Finance		
53100	336	Circuit Court	0	
53300	336	General Sessions Court		
53400	336	Chancery Court	478	
53500	336	Juvenile Court		
53600	336	District Attorney General		
53700	336	Judicial Commissioners		
53900	336	Other Administration of Justice		
54110	336	Sheriff's Department		
54120	336	Special Patrols		
54210	336	Jail	5,519	
54220	336	Workhouse		
54240	336	Juvenile Services	0	
54310	336	Fire Protection	1,031	
54410	336	Civil Defense	0	
55110	336	Local Health Center	425	
55130	336	Ambulance	13,438	
55190	336	Other Local Health		
55710	336	Sanitation Management		
55900	336	Other Public Health		
56700	336	Parks & Fair Boards		
57100	336	Agricultural Extension	0	
57500	336	Soil Conservation		
58300	336	Veteran's Services		
58900	336	Equipment Repair		60,000
58600	204	State Retirement		182,109
			242,109	242,109

GASOLINE

Increase

Decrease

51100	425	County Commission		
51300	425	County Executive		
51500	425	Election Commission		
51600	425	Register of Deeds		
51750	425	Codes Compliance	630	
51800	425	County Buildings	15,900	
51810	425	Technology		
52300	425	Property Assessor	1,160	
52400	425	County Trustee		
52500	425	County Clerk		
52900	425	Other Finance		
53100	425	Circuit Court		
53300	425	General Sessions Cour		
53330	425	Drug Court		
53400	425	Chancery Court		
53500	425	Juvenile Court	41	
53600	425	District Attorney Gener:		
53700	425	Judicial Commissioner:		
53900	425	Other Administration of Justice		
54110	425	Sheriff's Department	134,387	
54210	425	Jail		
54220	425	Workhouse		
54310	425	Fire Protection	22,375	
54410	425	Civil Defense	5,020	
55110	425	Local Health Center		
55130	425	Ambulance	104,350	
55190	425	Other Local Health		
55900	425	Other Public Health		
57100	425	Agricultural Extension		
57500	425	Soil Conservation		
58300	425	Veteran's Services		
58500	425	Other Agencies	62,951	
		SWS	49,875	
		911	3,943	
		Senior Cit.	518	
		P & R	8,367	
		Planning	95	
		Archives	153	
	<i>Budgeted</i>	<i>Drug Court</i>	261	
58900	425	Miscellaneous - Gasoline		346,794
			346,814	346,814

Workman's Compensation 187,872

		Increase	Decrease
51100	County Commission		
51300	County Executive	0.015	2,818
51500	Election Commission	0.012	2,254
51600	Register of Deeds	0.015	2,818
51710	Development	0.002	376
51750	Codes Compliance	0.009	1,691
51800	County Buildings	0.07	13,151
51810	Technology	0.009	1,691
51910	Preservation of Records	0.002	376
52300	Property Assessor	0.002	376
52400	County Trustee	0.021	3,945
52500	County Clerk	0.064	12,024
52900	Other Finance	0.026	4,885
53100	Circuit Court	0.06	11,272
53300	General Sessions Court	0.009	1,691
53330	Drug Court	0.004	751
53400	Chancery Court	0.018	3,382
53500	Juvenile Court	0.015	2,818
53600	District Attorney	0.003	564
53700	Judicial Commissioners	0.006	1,127
53900	Other Administration of Justice	0.003	564
53930	Victims Assistance	0.004	751
54110	Sheriff's Department	0.17	31,938
54210	Jail	0.106	19,914
54220	Workhouse	0.003	564
54240	Juvenile Services	0.046	8,642
54410	Emergency Managem.	0.005	939
54310	Fire Protection	0.015	2,818
54900	Other Public Safety	0.021	3,945
55110	Local Health Center	0.003	564
55130	Ambulance	0.116	21,793
55190	Other Local Health	0.003	564
55710	Sanitation Management	0.049	9,206
55900	Other Public Health	0.064	12,024
56700	Parks & Fair Boards	0.021	3,945
57100	Agricultural Extension	0.003	564
57500	Soil Conservation	0.003	564
58300	Veteran's Services	0.003	564

1

13,903

Reimbursed

58600-513 Workman's Compensation

173,969

173,969

The Chairman asked for discussion on the motion to approve the consideration of GASB34 Amendments, as well as any clean up amendments in order to properly close out the fiscal year. There was none.

The Chairman asked the Commissioners to vote on the motion. The Commissioners voted as follows:

FOR:

Jonathan A D Williams
Kevin Christopher
Sam Sandlin
Jim Martin
Jerry Ford
Jordan Iwanyszyn
Theresa Tayes
Jerry Roberson
Terry Randolph
Cindy Adams
Chris Cassetty
Adam Johnson

Andrew Donadio
Grover Bennett Jr.
Danny Holmes
Ben Rodgers
Jimmy Neal
Dale Moss
Kim Bradford
Joe Iwanyszyn
Darren Wilson
Kathy Dunn
Cathy Reel
Mike Atwood

The Clerk announced that twenty-four (24) voted for, zero (0) voted against, zero (0) abstained, and zero (0) absent. The motion carried.

NOMINATING COMMITTEE:

**MOTION RE: NOMINATING COMMITTEE RECOMMENDS APPROVAL OF
REQUEST FROM THE PUTNAM COUNTY LIBRARY DIRECTOR TO REAPPOINT
THE FOLLOWING TO THE COUNTY LIBRARY BOARD FOR 3 YEAR TERMS TO
EXPIRE JUNE 2023: CYNTHIA PUTMAN
HARRY INGLE**

Commissioner Terry Randolph moved and Commissioner Jordan Iwanyszyn seconded the motion to approve the request from the Putnam County Library Director to reappoint Cynthia Putman and Harry Ingle to the County Library Board for 3 year terms to expire June 2023.

(SEE ATTACHED)



Putnam County Library System

931 526 2416 pclibrary.org
50 East Broad St Cookeville, TN 38501

County Commission Nominating Committee,

The Putnam County Library would like to formally nominate Harry Ingle, Bryan Payne, and Cynthia Putman to serve another term on the Putnam County Library Board of Trustees. All three individuals have faithfully served out the previous term they held and we feel will continue to impact the Putnam County Library Board of Trustees and the community of Putnam County in a positive manner going forward.

Regards,

Phil Schaller

A handwritten signature in black ink, appearing to read 'Phil Schaller', written over a horizontal line.

Library Director
Putnam County Library System
50 E. Broad St. Cookeville, TN 38501
philschaller@pclibrary.org
(931) 526-2416

The Chairman asked for discussion on the motion to approve the request from the Putnam County Library Director to reappoint Cynthia Putman and Harry Ingle to the County Library Board for 3 year terms to expire June 2023. There was none.

The Chairman asked for a voice vote on the motion. The motion carried.

MOTION RE: NOMINATING COMMITTEE RECOMMENDS APPROVAL OF A REQUEST FROM THE PUTNAM COUNTY LIBRARY DIRECTOR TO REAPPOINT BRYAN PAYNE TO THE REGIONAL LIBRARY BOARD FOR A 3 YEAR TERM TO EXPIRE JUNE 2023

Commissioner Terry Randolph moved and Commissioner Andrew Donadio seconded the motion to approve a request from the Putnam County Library Director to reappoint Bryan Payne to the Regional Library Board for a 3 year term to expire June 2023.

The Chairman asked for discussion on the motion. There was none.

The Chairman asked for a voice vote on the motion. The motion carried.

REPORT OF SPECIAL COMMITTEES: None

RESOLUTIONS: None

ELECTION OF NOTARIES:

MOTION RE: APPROVE THE ELECTION OF NOTARIES

Commissioner Kim Bradford moved and Commissioner Kathy Reel seconded the motion to approve the Election of Notaries.

(SEE ATTACHED)

PUTNAM COUNTY CLERK
WAYNE NABORS COUNTY CLERK
P.O. BOX 220
COOKEVILLE TN 38503
Telephone 931-526-7106
Fax 931-372-8201

Notaries to be elected June 29,2020

MARK BRADY	MITZI HILL
HAROLD BURRIS	SHEILA G HINES
MICHELLE D COE	JIMMIE JOE HODGE
JENNIFER COWAN HENDERSON	ASHLEE HOOVER
MARY CUMMINGS	AMANDA M HORN
HELEN DANIELS	SHEILA HOLLOWAY JULIAN
ABBIE G DAUGHERTY	DIANE KENNON
IAN DEADERICK	JEREMIAH MILLER
BRANDY M DILLON	LISA MYERS
JANET DYER	DONNA M NYMAN
ALFRED M ENOCHS	SHEILA B OAKLEY
RYAN FIELDS	BOB PALMER
LISA D FINCH	NANCY M RECTOR
MICHELLE L FISHER	CORY SEWELL
STEPHANIE FISHER	CONNIE SHOEMAKE
TINA L GIRDLEY	FELICIA ANN SMITH
AMBER Y GOODWIN	AMY J SOTO
ALLYSON GREENE	HOPE VARGAS
JOSIE HAMILTON	GAIL WATERS
KYLE E HAZEL	SANDRA G WILSON
ADDISON HIGHTOWER	

The Chairman asked for discussion on the motion to approve the Election of Notaries. There was none.

The Chairman asked the Commissioners to vote on the motion to approve the Election of Notaries. The Commissioners voted as follows:

FOR:

Jonathan A D Williams
Kevin Christopher
Sam Sandlin
Jim Martin
Jerry Ford
Jordan Iwanyszyn
Theresa Tayes
Jerry Roberson
Terry Randolph
Cindy Adams
Chris Cassetty
Adam Johnson

Andrew Donadio
Grover Bennett Jr.
Danny Holmes
Ben Rodgers
Jimmy Neal
Dale Moss
Kim Bradford
Joe Iwanyszyn
Darren Wilson
Kathy Dunn
Cathy Reel
Mike Atwood

The Clerk announced that twenty-four (24) voted for, zero (0) voted against, zero (0) abstained, and zero (0) absent. The motion carried.

OTHER NEW BUSINESS:

RECOGNIZE CASH FLOW ANALYSIS AND MONTHLY BUDGET TO ACTUAL REPORT FOR THE GENERAL PURPOSE SCHOOL FUND

No action required

(SEE ATTACHED)

Department of Education

Putnam County

Mr. Corby King, Director of Schools

Board of Education
Dawn Fry, Chair
Celeste Gammon, Vice-Chair

1400 East Spring Street
Cookeville, Tennessee 38506-4313
Phone (931) 526-9777
FAX (931) 372-0391

Board Members
Kim Cravens
Jerry Maynard
David McCormick
Lynn McHenry

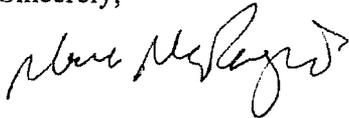
June 22, 2020

Honorable Commissioners
Putnam County Courthouse
Cookeville, TN 38501

Honorable Commissioners:

Please see attached Cash Flow Analysis and Monthly Budget to Actual Report for the General Purpose School Fund (141) for year FY20.

Sincerely,



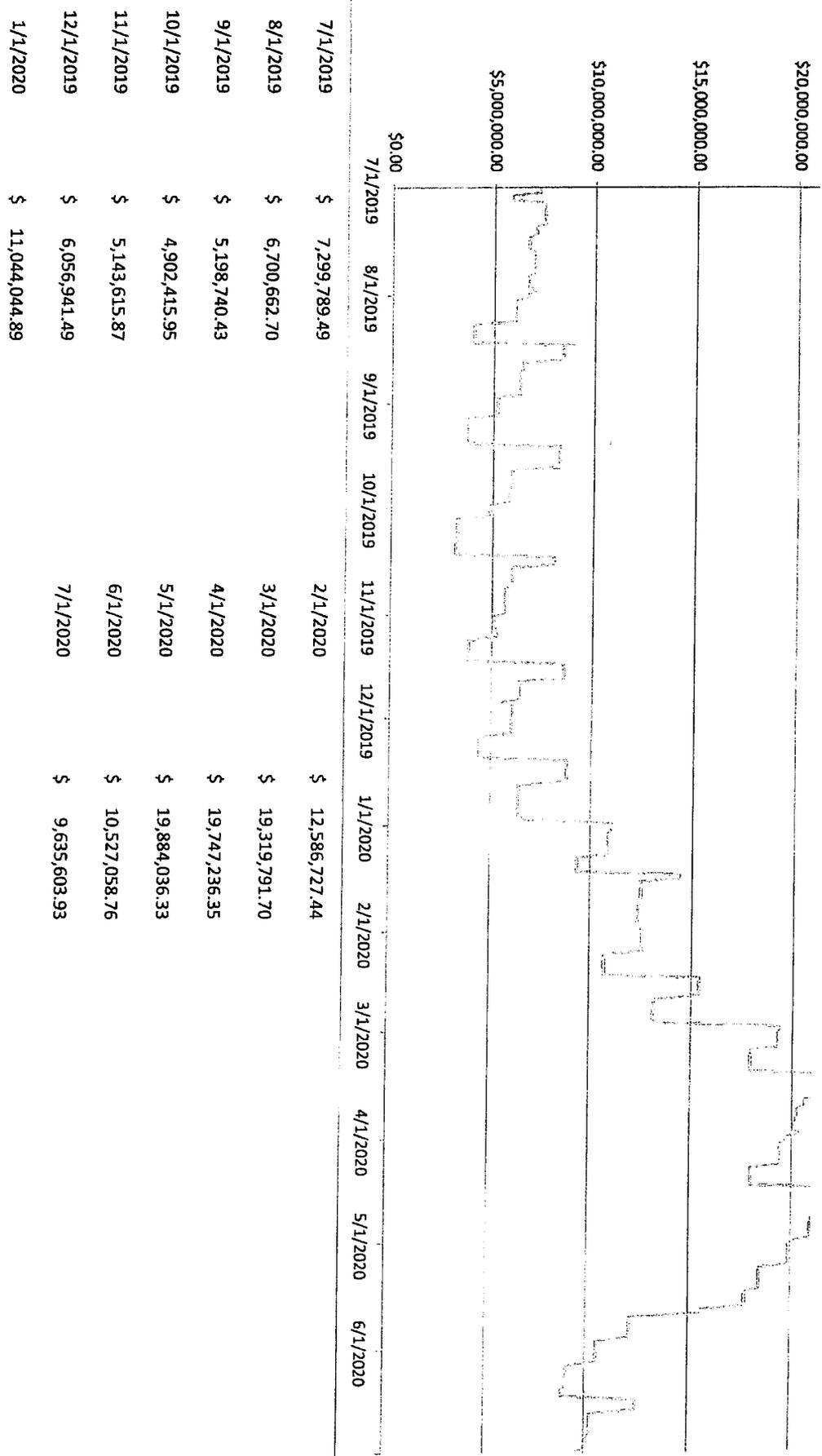
Mark McReynolds
Putnam County Board of Education

Enclosures:

- General Purpose School Fund Cash Flow Analysis for year FY20 as of July 1, 2020.
- Monthly Budget to Actual Report as of May 31, 2020.

Putnam County
General Purpose School Fund
Cash Balance FY20

Actual Cash Balance
 Estimated Cash Balance



7/1/2019	\$ 7,299,789.49
8/1/2019	\$ 6,700,662.70
9/1/2019	\$ 5,198,740.43
10/1/2019	\$ 4,902,415.95
11/1/2019	\$ 5,143,615.87
12/1/2019	\$ 6,056,941.49
1/1/2020	\$ 11,044,044.89

**PUTNAM COUNTY BOARD OF EDUCATION
FUND 141 - GENERAL PURPOSE SCHOOL FUND
MONTHLY BUDGET TO ACTUAL REPORT**

	2019-2020	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Total	
	Budget	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Jan 2020	Feb 2020	Mar 2020	Apr 2020	May 2020	Year to Date							
40000 Local Revenue	34,208,655	101,263	1,503,273	1,472,172	2,161,274	2,751,574	6,964,043	2,919,832	8,536,025	1,920,823	1,524,053	1,518,790	31,373,122							
41000 Licenses and Permits	6,000	589	361	665	675	694	-	741	266	285	589	437	5,301							
43000 Charges-Current Services	303,350	1,235	21,284	14,025	36,010	13,226	33,848	29,384	10,657	25,031	6,410	1,153	192,262							
44000 Other Local Revenue	31,700	665	2,299	2,475	2,440	3,110	11,625	2,447	3,377	2,546	(0)	23	31,007							
46000 State of Tennessee	57,960,473	-	5,441,714	5,470,801	5,844,593	5,619,678	5,588,163	5,994,994	5,839,456	5,527,028	6,023,538	106,171	51,456,136							
47000 Federal Thru State	912,832	-	15,292	31,814	50,359	165,982	49,080	52,375	51,341	58,062	50,843	46,971	572,120							
48000 Donations/Other	74,650	-	2,771	4,775	5,359	62,976	3,773	2,812	2,811	8,921	4,161	4,721	100,495							
49000 Other Sources	900,000	-	51,361	51,356	51,361	52,584	102,723	-	116,153	51,889	51,936	62,260	591,623							
TOTAL	94,397,660	103,753	7,038,356	7,048,083	8,149,486	8,669,823	12,753,253	9,002,584	14,560,086	7,594,586	7,661,530	1,740,527	84,322,067							

Expenditures:

71100 Regular Education	45,413,825	568,292	4,178,092	3,641,847	3,651,444	4,313,701	3,725,346	3,679,093	3,638,853	3,592,461	3,574,415	6,444,251	41,007,794							
71150 Alternative Education	774,246	8,034	63,084	62,982	62,879	65,033	63,612	63,747	63,646	63,644	63,530	117,853	698,045							
71200 Special Education	9,271,805	113,850	737,725	752,552	752,698	776,491	764,711	762,376	760,068	754,511	740,330	1,252,175	8,167,457							
71300 Vocational Education	1,683,737	21,921	114,467	117,550	128,851	123,071	115,722	118,495	117,712	115,781	206,724	204,585	1,384,880							
71600 Adult Education	581,146	29,534	42,426	43,511	42,279	41,051	43,635	42,168	42,297	41,616	43,603	55,167	467,266							
72110 Attendance	298,662	19,213	79,805	19,075	19,024	22,875	19,075	19,459	20,338	19,872	17,939	19,313	275,987							
72120 Health Services	1,089,933	21,608	96,579	88,987	89,229	87,542	86,519	91,689	85,208	90,157	83,593	89,195	910,317							
72130 Other Student Services	3,341,964	34,128	258,242	247,530	204,444	234,289	206,818	225,107	261,799	232,949	245,036	379,789	2,530,133							
72210 Regular Ed. Support	2,980,123	113,739	325,987	209,031	218,783	218,972	243,600	245,506	229,134	215,505	224,253	346,051	2,590,572							
72215 Alternative Ed. Support	135,420	8,118	11,107	11,107	11,107	11,107	11,107	11,109	11,109	11,109	11,109	11,109	119,200							
72220 Special Ed. Support	1,796,421	62,480	138,410	145,036	134,766	138,098	136,987	147,753	141,913	141,913	139,321	214,563	1,535,752							
72230 Vocational Ed. Support	93,986	8,380	7,084	7,184	7,084	7,453	7,303	7,553	7,356	7,310	7,396	9,068	83,152							
72250 Technology	1,526,325	67,504	290,889	89,945	87,187	90,012	94,889	91,344	275,366	87,805	110,124	94,602	1,379,666							
72260 Adult Ed. Support	186,294	12,639	12,813	13,566	13,176	18,853	14,239	25,171	12,640	13,710	12,936	14,714	164,457							
72310 Board of Education	1,840,836	532,933	85,542	56,690	91,660	106,605	276,510	119,922	188,640	65,419	55,397	73,942	1,653,261							
72320 Office of the Director	165,441	13,280	12,563	12,170	11,800	12,555	13,028	12,281	19,354	10,643	12,084	11,987	141,744							
72410 Office of Principal	6,579,303	150,535	536,089	533,809	536,870	549,502	539,846	543,337	560,136	541,511	541,845	812,657	5,846,138							
72510 Fiscal Services	906,441	87,461	127,664	64,838	65,218	66,286	64,440	69,365	69,726	64,387	68,357	69,950	817,712							
72520 Human Services/Personnel	244,088	19,751	17,948	28,914	19,946	19,499	18,071	19,367	18,567	18,167	18,751	18,663	217,644							
72610 Operation of Plant	6,935,907	491,930	616,537	330,871	820,471	579,141	474,589	540,904	536,768	555,497	443,704	511,400	5,901,812							
72620 Maintenance of Plant	2,296,881	136,275	206,433	358,659	12,373	168,364	123,630	146,550	138,841	107,420	259,310	160,428	1,818,283							
72710 Transportation	3,539,935	107,573	265,000	250,736	243,666	275,548	439,527	277,690	357,546	234,404	217,556	204,828	2,874,073							
73100 Food Services	495,512	34,686	34,682	34,686	35,909	34,686	34,687	33,055	35,215	35,261	45,585	45,398	403,850							
73300 Community Services	782,432	13,905	12,372	38,114	88,320	63,237	68,658	57,390	77,533	53,625	38,641	52,802	564,597							
73400 Early Childhood Education	1,897,557	28,938	165,480	143,630	142,791	173,117	143,585	147,350	170,562	145,514	143,034	246,361	1,650,360							
73901 COVID-19	39,440	-	-	-	-	-	-	-	-	-	-	-	37,003							
76100 Regular Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-							
99100 Operating Transfers	-	-	36,796	976	(12,754)	9,337	730	196	(1,922)	(14,385)	20,133	(5,990)	33,116							
TOTAL	94,897,660	2,706,707	8,473,837	7,303,994	7,479,232	8,206,425	7,730,865	7,497,978	7,838,384	7,203,214	7,341,813	11,491,873	83,274,321							

RECOGNIZE RANDY PORTER'S APPOINTMENT: DONALD DAVIS IS APPOINTED TO THE BANGHAM UTILITY DISTRICT BOARD FOR A 4 YEAR TERM TO EXPIRE MAY 2024

No action required.

RECOGNIZE RANDY PORTER'S APPOINTMENT OF DAVID BUSH TO THE DOUBLE SPRINGS UTILITY DISTRICT WITH TERM TO EXPIRE APRIL 2024

No action required.

(SEE ATTACHED)

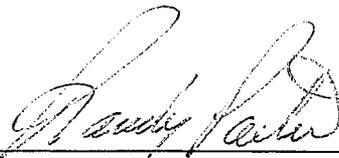
BEFORE THE COUNTY MAYOR OF PUTNAM COUNTY, TENNESSEE

In re:)
)
BANGHAM UTILITY DISTRICT)
OF PUTNAM COUNTY, TENNESSEE)

ORDER APPOINTING COMMISSIONER

I received a Certification from the Board of Commissioners of Bangham Utility District of Putnam County, Tennessee, certifying a vacancy on the Board of Commissioners due to the expiration of the term of Commissioner Donald Davis on May 18, 2019, and certifying a list of three names nominated for appointment to fill such vacancy in accordance with T.C.A. § 7-82-307(a);

It Is Therefore Ordered that the nominee Donald Davis is hereby appointed to the Board of Commissioners of Bangham Utility Water District of Putnam County, Tennessee, to serve a four-year terming beginning May 19, 2020, and ending May 18, 2024.



**RANDY PORTER, COUNTY MAYOR
PUTNAM COUNTY, TENNESSEE**

 Putnam

**RANDY
PORTER**
C O U N T Y E X E C U T I V E

May 15, 2020

Double Springs Utility District
Attn: Angie Byers
2677 W. Broad St
Cookeville, TN 38501

RE: District Board Appointment

Dear Angie:

Please accept this letter as my appointment of David Bush to the Double Springs Utility District Board.

If you have any questions, please free to contact me.

Sincerely,



Randy Porter
County Executive

**MOTION RE: RECOMMENDS APPROVAL TO SET THE JULY 2020 COMMITTEE AND COMMISSION MEETINGS AS FOLLOWS:
COMMITTEE MEETINGS ON JULY 20, 2020
FULL COMMISSION MEETING ON JULY 27, 2020**

Commissioner Jimmy Neal moved and Commissioner Kim Bradford seconded the motion to approve setting the July 2020 Committee Meetings on July 20, 2020 and the full Commission Meeting on July 27, 2020.

The Chairman asked for discussion on the motion. The Commissioners discussed the motion.

The Chairman asked for a voice vote on the motion. The motion carried.

EMPLOYEE OF MONTH: None

MOTION RE: ADJOURN

Commissioner Kathy Dunn moved and Commissioner Jimmy Neal seconded the motion to Adjourn.

The Chairman asked for discussion on the motion. There was none.

The Chairman asked for a voice vote on the motion. The motion carried.

PLANNING COMMITTEE MEETING

TO: Putnam County Board of Commissioners

FROM: Randy Porter, County Mayor

DATE: June 25, 2020

RE: Planning Committee Agenda

Listed below are items to be considered by the County's Planning Committee on Monday, June 29, 2020, IMMEDIATELY AFTER FISCAL REVIEW COMMITTEE MEETING.

1. Any business that needs to be reviewed by the Planning Committee.

PLANNING COMMITTEE MEETING

TO: Putnam County Board of Commissioners

FROM: Randy Porter, County Mayor

DATE: June 25, 2020

RE: Planning Committee Agenda

Listed below are items to be considered by the County's Planning Committee on Monday, June 29, 2020, IMMEDIATELY AFTER FISCAL REVIEW COMMITTEE MEETING.

1. Any business that needs to be reviewed by the Planning Committee.

** No Business For June 2020 **
** For the Planning Committee **

NOMINATING COMMITTEE MEETING

TO: Putnam County Board of Commissioners

FROM: Randy Porter, County Mayor

DATE: June 25, 2020

RE: Nominating Committee Agenda

Listed below are items to be considered by the Nominating Committee on Monday, June 25, 2020 AFTER THE PLANNING COMMITTEE MEETING.

1. Consider request from the Putnam County Library Director to reappoint Cynthia Putman and Harry Ingle on the County Library Board for a 3 year term to expire June 2023.
2. Consider request from the Putnam County Library Director to reappoint Bryan Payne for the Regional Library Board for a 3 year term to expire June 2023.
3. Any other business that needs to be reviewed by the Nominating Committee.