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RESOLUTION NO. 08-02

A RESOLUTION OF THE GOVERNING BODY OF BARTON COUNTY COMMUNITY COLLEGE AMENDING AND SUPPLEMENTING RESOLUTION NO. 08-01, WHICH RELATES TO THE ADVISABILITY OF FINANCING IMPROVEMENTS TO CERTAIN COLLEGE BUILDINGS BY THE EXECUTION AND DELIVERY OF A LEASE PURCHASE AGREEMENT.

WHEREAS, the governing body of Barton County Community College (the "College") has considered the need of the College, its students and its constituents for improvements to the library building, technical building and math and science building on the main College campus (the "Improvements"), and has found and determined that such Improvements are in the public interest; and

WHEREAS, the governing body has considered various means of financing the acquisition, construction, installation and equipping of the Improvements, and, pursuant to K.S.A. 71-201, and subject to the conditions set forth in K.S.A. 10-1116c, has heretofore adopted and published Resolution No. 08-01, which evidenced the intent of the College to enter a Lease Purchase Agreement to finance a portion of the costs of the Improvements; and

WHEREAS, the governing body of the College has advertised for and received bids for construction of the Improvements and now finds it necessary and advisable to amend and supplement Resolution No. 08-01 increase the estimated total cost of the Improvements.

NOW THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF BARTON COUNTY COMMUNITY COLLEGE;

Section 1. *Section 1* of Resolution No. 08-01 of the governing body of the College is amended and supplemented to read as follows:

“Section 1. **Authorization to Acquire, Construct, Install and Equip the Improvements.** The College is hereby authorized to complete final plans and specifications and to contract for the acquisition, construction, installation and equipping of the Improvements, at an estimated cost of not to exceed \$6,000,000.”

Section 2. *Section 2* of Resolution No. 08-01 of the governing body of the College is amended and supplemented to read as follows:

“Section 2. **Intent to Enter into Lease Purchase Agreement.** The College intends to apply at least \$1,300,000 of available funds to pay a portion of the costs of the Improvements, leaving not more than \$4,700,000 of Improvement costs to be financed by the College. The governing body may commence negotiations to enter into a Lease Purchase Agreement (the "Lease") to provide such financing for the acquisition, construction, installation and equipping of the Improvements.”

Section 3. *Section 6* of Resolution No. 08-01 of the governing body of the College is amended and supplemented to read as follows:

“Section 6. **Total of Payments; Publication of Resolution.** The expected total of all payments to be made by the College pursuant to the Lease (excluding amounts required for maintenance, taxes or insurance on the Improvements) is \$8,250,000. The Secretary of the governing body is hereby authorized and directed to publish this Resolution once each week for 2 consecutive weeks in a newspaper of general circulation within the boundaries of the College district. If a protest petition signed by not less than 5% of the qualified voters of the College district, as determined by the vote for secretary of state at the last general election, is filed with the county election officer within 30 days following the last publication of this Resolution, the proposed Lease in the amount of \$4,700,000 shall not take effect unless approved by a majority of the qualified voters of the College district voting at an election to be held thereon as prescribed in K.S.A. 10-1116c. The authority granted by Resolution No. 08-01 shall not be subject to further protest and the College shall continue to be authorized to enter into the Lease Purchase Agreement described in Resolution No. 08-01, notwithstanding any protest pursuant to Resolution No. 08-02.”

Section 4. **Conditions to Execution and Delivery of Lease Purchase Agreement.** The execution and delivery of the Lease Purchase Agreement described in this Resolution No. 08-02 is subject to the publication and protest period requirements of K.S.A. 10-1116c, provided that the authority granted by Resolution No. 08-01 shall not be subject to further protest and the College shall continue to be authorized to enter into the Lease Purchase Agreement described in Resolution No. 08-01, notwithstanding any protest to this amending Resolution No. 08-02.

ADOPTED BY the governing body of Barton County Community College this 22nd day of July, 2008.

Chairperson

(Seal)

ATTEST:

Secretary