

CARROLL

FROM PAGE A5

Shawe early only to lose 45-40 despite a 16-point night by Cooper Gutman and a dozen points by Blake Webster. The Panthers then closed out the tournament with a 71-42 win over Columbus Christian. Eminence defeated

Columbus Christian 81-39 and Rising Sun 71-34 and finished 3-0 to win the event. Rising Sun was 1-2 and Columbus Christian was 0-3 and overall the three Kentucky schools were a combined 6-3 to the three Indiana schools at 3-6.

Trimble County was back in action Monday and suffered a 79-39 loss at Anderson Coun-

ty to finish the 2024 portion of the Raiders' schedule at 3-9. Trimble hosts Valley on Friday as part of a boys-girls doubleheader and then faces Walton-Verona in the All "A" Classic Eighth Region Tournament at Owen County Monday, Jan. 6.

Carroll County capped off the 2024 portion of its schedule at 3-8 and was schedule to host

Walton-Verona Thursday and visit Ludlow on Saturday for an afternoon game.

However, both games have now been canceled due to a large number of flu cases among the Carroll players. The Walton-Verona game will not be rescheduled and a make-up date for the Ludlow game has not yet been set.

FINALE

FROM PAGE A5

assists, while center Amari Williams and sixth-man Koby Brea also scored 13 points.

Kentucky forced 23 Brown turnovers on the defensive end, including 14 steals, the most by any Wildcat team in a single game since it had 15 steals in a win over Lafayette during the 2012-13 season.

"I was really proud of their focus and not swinging too wide on the defensive end," Pope said. "They were really focused. I thought that was great."

The Wildcats return to action Saturday when No. 6 Florida visits Rupp Arena to open SEC play (TV: Live on ESPN at 11 a.m.).

LEGAL NOTICE

Notice is hereby given pursuant to KRS §§58.190 that the Board of Directors of the Public Energy Authority of Kentucky adopted on December 18, 2024 the following Resolution. Any action challenging the validity of such Resolution, must be brought within thirty (30) days from the date on which this notice of the adoption of such Resolution is first published in this publication. Any such action should be brought in a Court of competent jurisdiction in the Commonwealth of Kentucky.

PUBLIC ENERGY AUTHORITY OF KENTUCKY RESOLUTION #24-12

A RESOLUTION AUTHORIZING THE ISSUANCE OF GAS SUPPLY REVENUE REFUNDING BONDS IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$1,600,000,000 IN ONE OR MORE SERIES OF TAX-EXEMPT OR TAXABLE BONDS PURSUANT TO ONE OR MORE TRUST INDENTURES, AND THE EXECUTION AND DELIVERY OF AMENDMENTS TO, OR AMENDMENTS AND RESTATEMENTS OF, THE EXISTING PREPAID NATURAL GAS SALES AGREEMENTS, THE GAS SUPPLY CONTRACTS THE COMMODITY SWAPS AND RELATED DOCUMENTS.

WHEREAS, the Public Energy Authority of Kentucky ("PEAK") is a natural gas acquisition authority organized under the Natural Gas Acquisition Authority Act, §§353.400 to 353.410 of the Kentucky Revised Statutes (the "Act"), for the purpose of acquiring reliable and economical supplies of natural gas to meet the requirements of municipal utilities within and outside of the Commonwealth of Kentucky (the "Commonwealth"); and

WHEREAS, PEAK is authorized to acquire, transport, store, manage and provide related services deemed necessary by, and to undertake one or more "projects" (as defined in the Act) that are approved by, the Board of Directors to obtain adequate, reliable and economical supplies of natural gas including the financing of natural gas acquisitions; and

WHEREAS, in furtherance of its purposes, PEAK entered into a Prepaid Natural Gas Sales Agreement (the "2018 GPA"), dated as of December 6, 2018, with Morgan Stanley Energy Structuring, L.L.C. (as successor by novation to Morgan Stanley Capital Group Inc.) (the "2018 Gas Supplier"), which provides for the acquisition by, and the firm delivery of a supply natural gas (the "Gas Supply") to, PEAK over a period of approximately 30 years ending on October 31, 2049; and

WHEREAS, pursuant to a Trust Indenture (the "2018 Indenture"), dated as of December 1, 2018, between PEAK and The Bank of New York Mellon Trust Company, N.A., as trustee (the "2018 Trustee"), PEAK issued its \$901,965,000 Gas Supply Revenue Bonds, 2018 Series C (the "Series 2018C Bonds") and applied the net proceeds thereof to the payment of the prepaid purchase price for the 2018 Gas Supply under the 2018 GPA; and

WHEREAS, in additional furtherance of its purposes, PEAK entered into a Prepaid Natural Gas Sales Agreement (the "2019 GPA"), dated as of February 14, 2019, with Morgan Stanley Capital Group Inc. (the "2019 Gas Supplier"), which provides for the acquisition by, and the firm delivery of a supply natural gas (the "2019 Gas Supply") and, together with the 2018 Gas Supply, the "Gas Supply") to, PEAK over a period of approximately 30 years ending on October 31, 2049; and

WHEREAS, pursuant to a Trust Indenture (the "2019 Indenture"), dated as of February 1, 2019, between PEAK and The Bank of New York Mellon Trust Company, N.A., as trustee (the "2019 Trustee"), PEAK issued its \$383,565,000 Gas Supply Revenue Bonds, 2019 Series A (the "Series 2019A Bonds") and applied the net proceeds thereof to the payment of the prepaid purchase price for the 2019 Gas Supply under the 2019 GPA; and

WHEREAS, pursuant to separate Gas Supply Contracts for each of the 2018 Gas Supply and 2019 Gas Supply (the "GSCs") with twelve separate municipal utilities (each, a "Project Participant" and collectively, the "Project Participants"), PEAK sold the Gas Supply to the Project Participants; and

WHEREAS, under the GSCs, the Initial Reset Period will end on April 30, 2025 and the Available Discount for the natural gas sold pursuant to the Gas Supply Contracts is to be reset pursuant to the terms of the 2018 GPA and 2019 GPA, as applicable, the GSCs and Re-pricing Agreements ("Repricing Agreements"), dated as of December 18, 2018, between PEAK and the 2018 Gas Supplier; and dated as of February 26, 2019, between PEAK and the 2019 Gas Supplier, as applicable; and

WHEREAS, under both the 2018 Indenture and the 2019 Indenture, the Initial Interest Rate Period will expire on May 31, 2025, the Series 2018C Bonds and the Series 2019A Bonds (together, the "Prior Bonds") will be subject to mandatory tender on the Initial Mandatory Purchase Date of June 1, 2025, and the Prior Bonds will be subject to redemption unless they are remarketed pursuant to the 2018 Indenture or 2019 Indenture, as applicable, or refunded; and

WHEREAS, PEAK has the authority to issue revenue bonds pursuant to KRS?§353.408 for the purpose of refunding bonds that it has previously issued; and

WHEREAS, in order to preserve the economic benefit represented by the Gas Supply, PEAK, the 2018 Gas Supplier and the 2019 Gas Supplier (together, the "Gas Suppliers") may determine to transfer the Gas Suppliers' interests and obligations under the 2018 GPA and the 2019 GPA to one or more special purpose entities created solely for such purpose whose activities are controlled by a board of directors of which representatives of PEAK exercise at least one-third of the voting rights (each, a "New Gas Supplier").

WHEREAS, in order to preserve the economic benefit represented by the Gas Supply by resetting the Available Discount under the GSCs for a period of additional years pursuant to the Repricing Agreements, all to the benefit of PEAK and the Project Participants, it is necessary to refund the Prior Bonds and, in connection therewith, to the extent necessary, acquire additional volumes of gas from the Gas Supplier or New Gas Supplier (the "Additional Volumes"), for delivery beyond the original terms of the GSCs; and

WHEREAS, in order to finance the refunding of the Prior Bonds and acquire any Additional Volumes, PEAK intends to issue its revenue refunding bonds, to be issued in one or more tax-exempt or taxable series under a one or more trust indentures (each, a "New Indenture"), in an aggregate principal amount of not to exceed \$1,600,000,000, to be designated "Public Energy Authority of Kentucky Gas Supply Revenue Refunding Bonds 2025 [Taxable Series []]", and herein referred to as the "2025 Bonds"; and

WHEREAS, the 2025 Bonds are to bear interest at fixed, floating and/or variable rates, including interest rates that are reset from time to time, are to mature on the date or dates as set forth in the New Indenture and may be offered for sale as either (a) tax-exempt obligations under federal law, (b) taxable obligations under federal law or (c) taxable obligations under any federal law that may be enacted for municipal obligations that provides a direct credit, payment or other form of interest subsidy to the issuer, or a tax credit or similar credit or payment to the investor; and

WHEREAS, the 2025 Bonds will be payable solely from amounts pledged under the New Indenture, which will be limited to the revenues deposited thereunder, including from the sale of the related portion of the Gas Supply, and certain funds and accounts pledged pursuant to such Indenture; and

WHEREAS, PEAK would sell each series of the 2025 Bonds to Morgan Stanley & Co, LLC, as underwriter (the "Underwriter"), pursuant to one or more bond purchase contracts, who would conduct a public offering of the 2025 Bonds to investors pursuant to a preliminary official statement and a final official statement which describes PEAK, the 2025 Bonds, the 2018 GPA, the 2019 GPA and any amendments thereto or amendment and restatement thereof, and the Gas Supply Contracts;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PUBLIC ENERGY AUTHORITY OF KENTUCKY AS FOLLOWS:

Section 1. Authorization of New Indenture and Issuance of Bonds and Direction to President. The Board authorizes the issuance of the 2025 Bonds pursuant to a New Indenture, in an aggregate principal amount of not to exceed \$1,600,000,000, the proceeds of which are to be used for (i) the current refunding and redemption of the Prior Bonds (the "Refunding"), (ii) the payment of the Project Costs related to the Refunding and the acquisition of any Additional Volumes, and (iii) paying the costs of issuing the 2025 Bonds. The 2025 Bonds shall be issued under and secured by the terms of the New Indenture, which shall be in substantially the form submitted to the Board of Directors at the meeting during which this Resolution was presented and is hereby authorized for the issuance of the 2025 Bonds. The New Indenture shall provide for the issuance of 2025 Bonds in one or more series, each of which may bear interest at either fixed, variable or floating rates, including interest rates that are reset from time to time, and each of which may be issued as either (a) tax-exempt obligations under federal law, (b) taxable obligations under federal law or (c) taxable obligations under any federal law that may be enacted with regard to municipal obligations, prior to the issuance of such issue of 2025 Bonds, that provides a direct credit, payment or other similar interest subsidy to the municipal issuer or a tax credit or similar credit or payment to the investor, all as determined pursuant to such New Indenture. The 2025 Bonds of each series shall be dated, mature on the dates, be in the principal amounts, be subject to optional, mandatory and sinking fund redemption and shall bear interest at fixed, floating and/or variable rates, including interest rates that are reset from time to time, and for the terms as shall be set forth in the final form of the New Indenture. The proceeds of the sale of the 2025 Bonds shall be deposited as provided in the New Indenture for application pursuant to the provisions thereof.

The Chair, the President, the Secretary and/or any other officer of PEAK are hereby authorized and directed to execute and deliver the New Indenture, with such changes, insertions and omissions as may be deemed necessary and approved by such officers, said execution being conclusive evidence of such approval.

The Board hereby authorizes the President to negotiate the terms of the 2025 Bonds, including all security instruments required with respect thereto, including funded reserves, and any amendments to, or amendment and restatement of, the GPAs, the GSCs, the Repricing Agreements and the other transaction documents executed in connection with the issuance of the Prior Bonds, including the commodity swap, any investment agreements, reserve policies, receivable purchase agreements, debt service reserve fund surety bonds and interest rate swap agreements obtained in connection therewith, and to execute and deliver the 2025 Bonds, with such changes, not inconsistent with this Resolution, as he deems advisable including the authority to finally fix and determine the terms, provisions, conditions and tax status of the 2025 Bonds including the principal amount thereof not to exceed the amount set forth in this Section 1.

Section 2. Determination Under KRS?353.406(2). The volume of gas represented by the Gas Supply, including any Additional Volumes, exceeds the gas requirements of PEAK's existing members during the expected period of delivery of such gas. The Board hereby determines that the acquisition of the Gas Supply and any Additional Volumes, which represent gas volumes in excess of the needs of PEAK's members, is necessary in order to (i) allow PEAK to achieve and maintain economies of scale, with respect to both the initial purchase price of the gas and the cost of providing scheduling and other administrative services relating to the delivery of such gas, and (ii) provide other benefits for PEAK's members. Any gas acquired by PEAK pursuant to the 2018 GPA or 2019 GPA, as amended or amended and restated, that exceeds the requirements of PEAK's members is to be sold to other municipal utilities upon terms that provide for the full recovery of PEAK's costs related to such sales.

Section 3. Authority of President to approve the principal amount of the 2025 Bonds and to fix amounts to be deposited in funds and accounts. The President is hereby authorized and directed to approve (i) the principal amounts of the 2025 Bonds of each series, (ii) the maturities of the 2025 Bonds (the final maturities of which shall not be later than December 1, 2058), (iii) the amounts to be deposited in funds and accounts created under the New Indenture, (iv) the length of the initial interest rate period for each series of the 2025 Bonds, (v) the initial interest rate mode or modes in which each series of 2025 Bonds will be issued under the New Indenture, which may be a fixed rate (which, subject to the second paragraph of this Section 3, shall not exceed 8% per annum), a variable rate or an index floating rate (which shall be subject to a maximum rate of 12% per annum) or a combination thereof, (vi) the final interest rates on the 2025 Bonds for the initial interest rate period, or method of calculation for variable rate or index floating rate 2025 Bonds, and (vii) the creation of such other funds or accounts within the limitations set forth herein, all as shall be provided in the final form of the New Indenture executed and delivered by PEAK.

The President is hereby authorized and directed to determine and approve what, if any, portions of the 2025 Bonds are to be designated and issued (a) as tax-exemption obligations under federal law, (b) as taxable obligations under federal law or (c) as taxable obligations under any federal law that may be enacted with regard to municipal obligations, prior to the issuance of such issue of 2025 Bonds, that provides an interest subsidy or credit to the issuer, or to the investor; provided that the rate of interest on such bonds shall not exceed 12%. To the extent such legislation so allows, the President is authorized and directed to determine whether the related credit, payment or other form of subsidy is to be paid or otherwise provided to PEAK, as the issuer, or to investor in the 2025 Bonds.

Section 4. Authority of President to execute and deliver Amendments to GPAs, GSCs and Transaction Documents relating to the Gas Project. The Board hereby authorizes the President of PEAK to execute and deliver such amendments to, or an amendment and restatement of, the 2018 GPA and 2019 GPA, the GSCs, the Repricing Agreements and the other documents executed and delivered in connection with the Prior Bonds, or as are necessary to reflect any Additional Volumes, the Refunding, the New Indenture, the New Gas Supplier and the issuance of the 2025 Bonds, and to make changes therein as shall be approved by counsel. Additionally, the President is hereby authorized to appoint a director to the board of directors of each New Supplier.

Section 5. Execution and Delivery of Instruments required by New Indenture; Additional Actions. The President shall be and is hereby authorized and directed to execute and deliver any and all instruments, opinions, affidavits, certificates, financing statements, documents or other papers and to do and to perform or cause to be done any and all acts as he may deem necessary or appropriate in order to implement, carry out and consummate the transactions contemplated by this Resolution and the New Indenture, including, without limitation, the execution and delivery of any closing documents to be delivered in connection with the issuance, sale and delivery of the 2025 Bonds, and the matters herein authorized and the execution and delivery of all consents, approvals, notices, orders, requests and other actions permitted or required by any of the documents authorized by this Resolution. The President is further authorized to execute such tax certificates and agreements as shall be determined to be necessary by bond counsel in order to establish and maintain the tax exempt status of interest on the 2025 Bonds, and such continuing disclosure undertakings as may be necessary to enable the underwriters of the 2025 Bonds to comply with municipal securities disclosure requirements.

Section 6. Underwriter; Trustee. Morgan Stanley & Co, LLC is hereby appointed as Managing Underwriter for the sale of the 2025 Bonds, and the President is hereby authorized to negotiate with and engage one or more additional CoManaging Underwriters as he deems necessary. Regions Bank, or such other entity identified by the President satisfying the requirements of the New Indenture, is hereby appointed as the Trustee.

Section 7. Authority of President to Administer 2025 Bonds in Accordance with New Indenture. To the extent that the New Indenture requires or allows PEAK to provide administrative notices, consents and authorizations in connection with the ongoing administration of the 2025 Bonds, including in connection with the conversion of a series of 2025 Bonds from one interest rate mode to another interest rate mode, the Board hereby authorizes the President of PEAK to give such notices, consents and authorizations on PEAK's behalf in accordance with the terms and provisions set forth in the New Indenture.

Section 8. Bond Counsel; Special Tax Counsel; Special Gas Counsel; Financial Advisor. Kutak Rock?LLP is hereby appointed as bond counsel in connection with the 2025 Bonds. Orrick, Herrington?& Sutcliffe?LLP is hereby appointed as special tax counsel. McCarter & English LLP is hereby appointed as gas counsel to PEAK. Municipal Capital Markets Group, Inc. is hereby appointed as PEAK's Financial Advisor. The President in his discretion may engage disclosure counsel to assist with the preparation of the Official Statement(s) for the 2025 Bonds.

Section 9. Effective Date. This Resolution shall be in full force and effect from and after its passage as provided by law, and any provisions of any previous resolutions in conflict with the provisions herein are hereby superseded.

After a reading in full on the 18th day of December, 2024, and on a motion made by Mr. Goff seconded by Mr. Clayton the Resolution was adopted by a vote of 4 ayes and 0 nays.

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LEGAL NOTICE

PUBLIC NOTICE

A second reading of a proposed ordinance amending the Trimble County budget for the Fiscal Year 2024/2025 to include unanticipated receipts from the General fund in the amount of \$1,455,000.00 and increasing expenditures in the area of the General fund will be held on January 21, 2025 @ 9:00am in the Trimble County Fiscal Court Meeting Room in Bedford, Kentucky. A copy of the proposed ordinance with full text is available for public inspection at the Office of the County Judge/Executive during normal business hours.

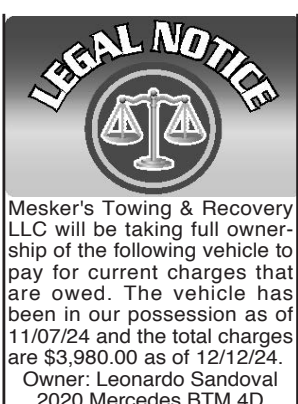


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LEGAL NOTICE

Mesker's Towing & Recovery LLC will be taking full ownership of the following vehicle to pay for current charges that are owed. The vehicle has been in our possession as of 11/07/24 and the total charges are \$3,980.00 as of 12/12/24. Owner: Leonardo Sandoval 2020 Mercedes BTM 4D



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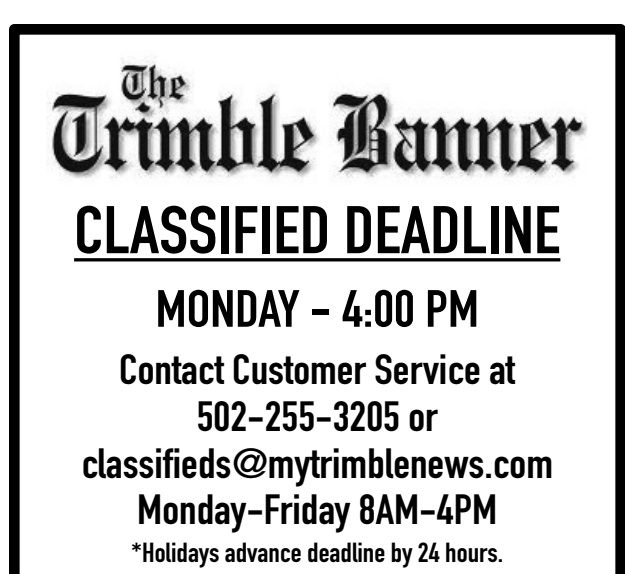


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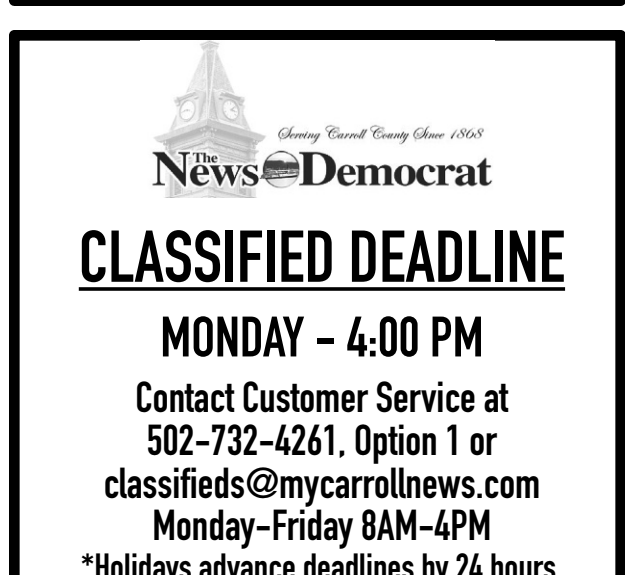
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