MINUTES

OF

PUTNAM COUNTY COMMISSION

FEBRUARY 17, 2009

Prepared By:

Wayne Nabors
Putnam County Clerk
29 N Washington Avenue
Cookeville, TN 38501
931-526-7106

MOTION RE: APPROVE AGENDA

Commissioner Joe Trobaugh moved and Commissioner Johnnie Wheeler seconded to approve the agenda for the February 17, 2009 meeting of the Putnam County Board of Commissioners.

(SEE ATTACHED)

Please note that the Commission will be meeting on Tuesday, February 17, 2009 due to President's Day being on Monday.

AGENDA
PUTNAM COUNTY
BOARD OF COMMISSIONERS

Reception for Award Winners at 4:00 PM

Regular Monthly Session
Tuesday, February 17, 2009 6:00PM

Presiding: Honorable Jim Martin
Commission Chairman

1. Call to Order - Sheriff David Andrews
2. Invocation *District 6*
3. Pledge to the Flag of the United States of America *District 6*
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. Quarterly Reports and Action Thereon by the Board

A. Road Fund - Billy Joe Lamb, Road Supervisor

Note: These were approved in Fiscal Review

B. School Funds - Dr. Kathleen Airhart, Director of Schools

C. County General Fund, Debt Service Fund, and Solid Waste Sanitation Fund, and Self Insurance Fund - Kim Blaylock, County Executive

9. New Business and Action Thereon by the Board

A. Report of Standing Committees

1. Planning Committee

a. Recommends approval of the Automatic Aid Agreement between Putnam County and Baxter Fire Departments.

b. Recommends approval of the revised map of the Highlands Business Park.

c. Hear a report from Barge, Waggoner, Sumner & Cannon on the needs assessment for the jail.

d. Recommends approval of the revised Certificate if Incorporation of the Tennessee Central Heritage Rail Authority with the following change to Section 10, paragraph 3:

The Authority, as a public nonprofit corporation and public instrumentality of the governmental entities, shall comply with any and all regulations applying to said governmental entities concerning competitive bidding, audits, and related fiscal matters. In addition, The Authority shall bid contracts for maintenance and other recurring expenses on an annual or renewable basis and is encouraged to consider stimulating the economy of Putnam County and its municipalities when awarding contracts.

2. Fiscal Review Committee

a. Recommends approval of budget amendments to the County General Fund in the amount of $107,864.

b. Recommends approval of budget amendments to the Capital Project Fund in the amount of $6,293,000.

c. Recommends approval to build a fire station in the Boma community with a due not exceed amount of $75,000. These funds will be transferred from line item 54310-339 to 54310-706 in the County General Fund.

d. Recommends approval of a Resolution authorizing the Issuance of General Obligation School Refunding Bonds in the approximate aggregate principal amount of $2,335,000 of Putnam County, Tennessee; 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.

3. Nominating Committee

B. Report of Special Committees

C. Resolutions

D. Election of Notaries

E. Other New Business

a. Report from Budget Committee Chairman Greg Rector-Budget Calendar for Fiscal Year 2009-2010.

10. Announcements and Statements

11. Adjourn

The Chairman asked for a voice vote on the motion to approve the agenda for the February 17, 2009 meeting of the Putnam County Board of Commissioners. The motion carried.

MOTION RE: APPROVE MINUTES

Commissioner Johnnie Wheeler moved and Commissioner Ron Chaffin seconded to approve the minutes of the January 17, 2009 meeting of the Putnam County Board of Commissioners.

The Chairman asked for a voice vote on the motion to approve the minutes of the January 17, 2009 meeting of the Putnam County Board of Commissioners. 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

OTHER UNFINISHED BUSINESS

QUARTERLY REPORTS AND ACTION THEREON BY THE BOARD

MOTION RE: APPROVAL OF QUARTERLY REPORT FOR ROAD FUND – BILLY JOE LAMB, ROAD SUPERVISOR (NOTE: THESE WERE APPROVED IN FISCAL REVIEW)

Commissioner Jere Mason moved and Commissioner Bill Walker seconded to approve the motion.

(SEE ATTACHED)

QUARTERLY REPORT
PUTNAM COUNTY HIGHWAY DEPARTMENT
OCTOBER, NOVEMBER AND DECEMBER, 2008

ROAD FUND 2008-2009

REVENUE:

REVENUE CODE NUMBERS	ESTIMATED	1ST. QUARTER	2ND. QUARTER	TOTAL REVENUE	UNREALIZED
40000.110 - 43000.320 LOCAL TAXES	1,342,099	22,917	525,024	547,941	794,158
44000.130 - 44000.990 OTHER LOCAL	1,000	5,855	9,914	15,769	-14,769
46000.410 - 46000.930 STATE REVENUE	2,978,151	324,314	489,803	814,117	2,164,034
47000.100 - 47000.142 OTHER GOVT'	0	0	0	0	0
TOTALS	**4,321,250**	**353,086**	**1,024,741**	**1,377,827**	**2,943,423**
FUND BALANCE JUNE 30, 2008	**1,100,306**				
TOTAL REVENUE	**5,421,556**				

EXPENDITURES:

EXPENDITURES CODE NUMBERS	ESTIMATED	1ST. QUARTER	2ND QUARTER	TOTAL EXPENDT.	UNENCUMBERED
61000 ADMINISTRATION	299,321	79,865	76,181	156,046	143,275
62000 ROAD CONST. & MAINT.	2,549,080	314,518	502,083	816,601	1,732,479
63100 OPER. & MAINT. OF EQUIP.	319,933	56,657	61,435	118,092	201,841
65000 OTHER CHARGES	190,008	115,045	26,342	141,387	48,621
68000 CAPITAL OUTLAY	1,218,222	12,919	0	12,919	1,205,303
TOTAL EXPENDITURES	**4,576,564**	**579,004**	**666,041**	**1,245,045**	**3,331,519**

The Chairman asked for discussion on the motion to approve the Road Fund Quarterly Report. There was no discussion.

The Chairman asked for a voice vote on the motion to approve the Road Fund Quarterly Report. The motion carried.

MOTION RE: APPROVAL OF QUARTERLY REPORT FOR SCHOOL FUNDS – DR. KATHLEEN AIRHART, DIRECTOR OF SCHOOLS

Commissioner Jere Mason moved and Commissioner Bill Walker seconded the motion.

(SEE ATTACHED)

Department of Education
Putnam County

DR. KATHLEEN M. AIRHART, Director of Schools

Board of Education
David McCormick, Chairman
Vernon Crabtree, Vice-Chairman

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

Board Members
Eric Brown
Robert Hargis
Dr. Ray Jordon
Jerry Maynard

February 2, 2009

Honorable Commissioners
Putnam County Courthouse
Cookeville, TN 38501

Honorable Commissioners:

Please consider approval of the Quarterly Report for the General Purpose School Fund for the quarter ended December 31, 2008.

Sincerely,

Mark McReynolds

Mark McReynolds
Putnam County Board of Education

PUTNAM COUNTY BOARD OF EDUCATION
GENERAL PURPOSE SCHOOL FUND
QUARTERLY REPORT FOR THE QUARTER ENDING DECEMBER 2008

Revenues:		2008-2009 Budget	Actual Revenues Jul-Sept 2008	Actual Revenues Oct-Dec 2008	Actual Revenues Jan-Mar 2009	Actual Revenues Apr-Jun 2009	Total Revenues Year to Date
40000	Local Revenue	27,449,667	2,812,989	8,549,165			11,362,154
41000	License Permits	6,000	1,530	1,178			2,708
43000	Current Services	252,500	27,954	79,099			107,053
44000	Other Local Revenue	159,473	8,864	141,886			150,750
46500	State of Tennessee	37,884,246	7,593,374	11,305,202			18,898,576
46800	Other State Revenues	133,900	24,183	34,791			58,973
46980	Other State Grants	2,140,122	-	606,276			606,276
47100	Federal Thru State	815,633	168,695	102,485			271,180
49000	Other Sources	648,375	129,496	185,341			314,837
		69,489,917	10,767,084	21,005,423	-	-	31,772,507

PUTNAM COUNTY BOARD OF EDUCATION
GENERAL PURPOSE SCHOOL FUND
QUARTERLY REPORT FOR THE QUARTER ENDING DECEMBER 2008

Expenditures:		2008-2009 Budget	Actual Expenditures Jul-Sept 2008	Actual Expenditures Oct-Dec 2008	Actual Expenditures Jan-Mar 2009	Actual Expenditures Apr-Jun 2009	Total Expenditures Year to Date
71100	Regular Education	34,811,287	6,549,803	8,800,343			15,350,146
71150	Alternative Education	433,665	60,344	98,922			159,266
71200	Special Education	6,089,641	1,126,453	1,532,078			2,658,531
71300	Vocational Education	1,219,624	206,164	293,186			499,351
71600	Adult Education	123,615	23,857	29,116			52,973
72110	Attendance	189,612	38,819	49,665			88,483
72120	Health Services	808,217	144,771	189,195			333,966
72130	Other Student Services	2,234,225	440,798	498,433			939,231
72210	Regular Ed. Support	2,117,980	406,810	501,481			908,291
72215	Alternative Ed. Support	111,038	31,141	26,862			58,003
72220	Special Ed. Support	449,851	124,966	123,325			248,291
72230	Vocational Ed. Support	106,855	25,816	19,118			44,934
72260	Adult Ed. Support	138,369	33,511	30,569			64,079
72310	Board of Education	1,495,773	574,853	400,891			975,743
72320	Office of the Director	283,588	72,188	70,561			142,750
72410	Office of Principal	3,994,599	747,979	996,900			1,744,879
72510	Fiscal Services	653,391	183,223	133,014			316,237
72520	Human Services/Personnel	79,963	20,714	19,282			39,996
72610	Operation of Plant	6,499,128	2,178,657	1,249,552			3,428,209
72620	Maintenance of Plant	2,151,076	703,579	380,493			1,084,073
72710	Transportation	2,543,307	480,736	833,871			1,314,607
72810	Central & Other Support	650,244	181,588	162,970			344,558
73100	Food Services	187,117	41,696	46,040			87,736
73300	Community Services	689,020	11,728	37,363			49,092
73300	Early Childhood Education	1,428,731	256,494	372,079			628,573
91300	Education Capital Projects	0					0
99100	Operating Transfers	0	500,000	4,652			504,652
	TOTAL	69,489,917	15,166,689	16,899,961	0	0	32,066,650

PUTNAM COUNTY BOARD OF EDUCATION
CAPITAL PROJECTS FUND
QUARTERLY REPORT FOR THE QUARTER ENDING DECEMBER 2008

		2008-2009 Budget	Actual Expenditures Jul-Sept 2008	Actual Expenditures Oct-Dec 2008	Actual Expenditures Jan-Mar 2009	Actual Expenditures Apr-Jun 2009	Total Expenditures Year to Date
Expenditures:							
91300	Education Capital Projects	0	815,735	3,842,206			4,657,941
	TOTAL	0	815,735	3,842,206	0	0	4,657,941

The Chairman asked for discussion on the motion to approve the School Funds Quarterly Report. There was no discussion.

The Chairman asked for a voice vote on the motion to approve the School Fund Quarterly Report. The motion carried.

MOTION RE: APPROVAL OF THE QUARTERLY REPORT FOR COUNTY GENERAL FUND, DEBT SERVICE FUND, AND SOLID WASTE SANITATION FUND, AND SELF INSURANCE FUND – KIM BLAYLOCK, COUNTY EXECUTIVE

Commissioner Jere Mason moved and Commissioner Eris Bryant seconded the motion.

(SEE ATTACHED)

COUNTY GENERAL BUDGET 2008-2009
Statement of Revenues and Expenditures
Period Ending December 31, 2008

REVENUES:		TOTAL ESTIMATED	REC'D THRU 12-31-2008	BALANCE
40000	Local Taxes	13,249,896.00	5,534,600.97	7,715,295.03
41000	Licenses and Permits	304,000.00	136,183.82	167,816.18
42000	Fines, Forfeitures and Penalties	607,500.00	256,664.40	350,835.60
43000	Charges for Current Service	2,812,000.00	1,362,739.06	1,449,260.94
44000	Other Local Revenue	1,319,500.00	383,291.87	936,208.13
45000	Fees Received from County Officials	3,722,000.00	1,566,320.03	2,155,679.97
46000	State of Tennessee	2,809,835.00	859,137.89	1,950,697.11
47000	Federal Government	196,580.00	78,127.82	118,452.18
48000	Other Governments and Citizens Groups	430,000.00	99,888.85	330,111.15
49000	Other Sources (Note Proceeds)	400,000.00	637.19	399,362.81
TOTAL REVENUES		**25,851,311.00**	**10,277,591.90**	**15,573,719.10**
Estimated Fund Balance - June 30, 2007		**5,415,111.00**		

EXPENDITURES:		TOTAL ESTIMATED	PAID THROUGH 12-31-2008	BALANCE
51000	General Administration	3,299,297.00	1,869,365.94	1,429,931.06
52000	Finance	1,400,698.00	870,578.00	530,120.00
53000	Administration of Justice	2,032,480.00	1,204,521.08	827,958.92
54000	Public Safety	7,893,762.00	4,365,577.85	3,528,184.15
55000	Public Health & Welfare	4,438,704.00	3,008,923.22	1,429,780.78
56000	Social, Cultural & Recreational Services	1,429,867.00	718,148.88	711,718.12
57000	Agriculture & Natural Resources	219,086.00	69,556.82	149,529.18
58000	Other Operations	6,202,649.00	1,126,606.51	5,076,042.49
99000	Transfers Out	229,444.00	0.00	229,444.00
TOTAL EXPENDITURES		**27,145,987.00**	**13,233,278.30**	**13,912,708.70**
		Total Encumbrances	***297,110.80***	

SOLID WASTE/SANITATION BUDGET - 2008-2009
Statement of Revenues and Expenditures
Period Ending December 31, 2008

REVENUES:		TOTAL ESTIMATED	REC'D THRU 12-31-2008	BALANCE
40000	Local Taxes	2,602,662.00	1,118,669.15	1,483,992.85
43000	Charges for Current Service	725,000.00	319,706.75	405,293.25
44000	Other Local Revenues	340,000.00	146,769.54	193,230.46
46000	State of Tennessee	40,000.00	10,090.52	29,909.48
TOTAL REVENUES		**3,707,662.00**	**1,595,235.96**	**2,112,426.04**
Estimated Fund Balance-June 30, 2007		**1,293,882.00**		

EXPENDITURES:		TOTAL ESTIMATED	PAID THROUGH 12-31-2008	BALANCE
55000	Public Health and Welfare	4,076,527.00	1,234,398.97	2,842,128.03
58000	Other General Government	62,000.00	26,213.58	35,786.42
TOTAL EXPENDITURES		**4,138,527.00**	**1,260,612.55**	**2,877,914.45**

DEBT SERVICE BUDGET - 2008-2009
Statement of Revenues and Expenditures
Period Ending December 31, 2008

REVENUES:		TOTAL ESTIMATED	REC'D THRU 12-31-2008	BALANCE
40000	Local Taxes	9,592,766.00	4,312,228.75	5,280,537.25
44000	Other Local Revenues	1,065,000.00	958,960.02	106,039.98
49000	Operating Transfers	785,000.00	0.00	785,000.00
TOTAL REVENUES		**11,442,766.00**	**5,271,188.77**	**6,171,577.23**
Estimated Fund Balance-June 30, 2007		**17,877,669.00**		

EXPENDITURES:		TOTAL ESTIMATED	PAID THRU 12-31-2008	BALANCE
82000	Education Debt	11,748,962.50	3,169,102.43	8,579,860.07
90000	Public Safety Projects	781,625.00	340,812.50	440,812.50
99100	Transfers Out	400,000.00	0.00	400,000.00
TOTAL EXPENDITURES		**12,930,587.50**	**3,509,914.93**	**9,420,672.57**

PUTNAM COUNTY SELF INSURANCE FUND
FUND BALANCE SUMMARY FOR 2008 - 09
As of December 31, 2008

Fund Balance as of September 30, 2008			3,128,924.03
PLUS:	Departmental Deposits	402,093.60	
	Interest	5,222.69	
		407,316.29	
LESS:	Liability Claims	2,721.23	
	Work Comp Claims	189,943.09	
	Medical Records	89.16	
	Claim Adjuster Fees	0.00	
	BOE - Deductible - Jere Whitson	50,000.00	
	Legal Fees	446.18	
	Court Reporter & Court Costs	0.00	
	Insurance	47,125.00	
	Management fee	6,500.00	
	Liability Reserve Increase (Decrease) this period	0.00	
	Work Comp Reserve Increase (Decrease) this period	-57,964.25	
		238,860.41	
Ending Fund Balance as of December 31, 2008			**3,297,379.91**

CASH SUMMARY
============================

Checking account balance as of 12/31/2008	2,742,760.43	
Certificate of Deposit as of 12/31/2008	1,504,900.68	
Work Comp Claim Payment Account 12/31/2008	10,195.73	
Outstanding checks:	0.00	
Check # 1919	-500.00	
Check # 1920	-1,875.00	
Check # 1921	-446.18	
Ending Cash Balance as of 12/31/2008		**4,255,035.66**
Less: Open Liability Claim Reserves as of 12/31/08		-110,000.00
Open Work Comp Claim Reserves as of 12/31/08		-847,655.75
Ending Fund Balance as of December 31, 2008		**3,297,379.91**

Number of Open Liability Claims as of December 31, 2008	4
Number of Open Work Comp Claims as of December 31, 2008	51

This report was prepared by BB&T Legge Insurance on 02/02/2009

The Chairman asked for discussion on the motion to approve the County General Fund, Debt Service Fund, Solid Waste Sanitation Fund, and Self Insurance Fund Quarterly Report. There was no discussion.

The Chairman asked for a voice vote on the motion to approve the County General Fund, Debt Service Fund, Solid Waste Sanitation Fund, and Self Insurance Fund Quarterly Report. The motion carried.

NEW BUSINESS AND ACTION THEREON BY THE BOARD

REPORT OF STANDING COMMITTEES

PLANNING COMMITTEE

MOTION RE: PLANNING COMMITTEE RECOMMENDS APPROVAL OF THE AUTOMATIC AID AGREEMENT BETWEEN PUTNAM COUNTY AND BAXTER FIRE DEPARTMENTS

Commissioner Jere Mason moved and Commissioner Joe Trobaugh approved the motion.

(SEE ATTACHED)

Draft

AUTOMATIC AID AGREEMENT BETWEEN PUTNAM COUNTY AND

BAXTER FIRE DEPARTMENTS

Automatic aid is assistance dispatched automatically by contractual agreement between two communities or fire districts. Automatic aid differs from mutual aid or assistance in that mutual aid or assistance is arranged case by case. ISO will recognize an automatic-aid plan under the following conditions which we have agreed upon.

- Upon receipt of a reported structure fire within the city limits of Baxter, our joint dispatch center will simultaneously dispatch one (1) class A fire engine and a chief fire officer. Station thirty-one (31), which is located approximately two (2) miles away, would be our primary dispatched company with only half of its manpower authorized to respond.
- Upon receipt of a reported structure fire within a five (5) mile radius of the city limits of Baxter, our joint dispatch center will simultaneously dispatch the appropriate stations for the Putnam County Fire Dept. and the Baxter Fire Dept. Baxter Fire Dept will respond one (1) class A pumper and no more than ten (10) personnel to a fire in which automatic aid is needed. Baxter Fire Dept will send at least one (1) chief officer to the scene to assure the safety of its members.
- The aid will be provided 24 hours a day, 365 days a year.
- The aid will supply Baxter Fire Department and Putnam County Fire Department with extra manpower to insure we always follow the two (2) in and two (2) out policy. Also this will give us the manpower to have a RIT team available at all structure fires. This will provide us with a safety officer and the twelve (12) firefighter minimum to safely fight a single family dwelling fire. We will also have the manpower to respond to additional calls during our initial emergency.
- Our departments are on the same dispatch frequency and we both have each others fire ground channel.
- Receipt of alarm – The aiding department receives all alarms from the same dispatch center and is dispatched according to the dispatch protocol.
- Interdepartmental training – The Putnam County and Baxter Fire Departments will conduct the following interdepartmental training: Quarterly half-day, multiple-company drills with automatic-aid companies.
- Fire ground communications – Both departments do have common mobile and portable radio-frequency capability.

Agreed to this ______ day of ____________________________, 2009.

PUTNAM COUNTY FIRE DEPARTMENT

By: ______________________________
Daryl Blair, Fire Chief

CITY OF BAXTER FIRE DEPARTMENT

By: ______________________________
Chris Holmes, Fire Chief

CITY OF BAXTER

By: ______________________________
Jeff Wilhite, Mayor

STATE OF ________________
COUNTY OF ________________

Before me, the undersigned authority, a Notary Public of the State and County aforesaid, personally appeared, **Jeff Wilhite**, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged himself/herself to be **Mayor** of **City of Baxter**, the within named bargainer, a corporation, and that he/she, as such ____________________, being authorized so to do, executed the foregoing instrument for the purpose therein contained by signing the name of the corporation by himself/herself as ____________________.

Witness my hand and seal, at Office, this _____ day of __________, 2009.

____
NOTARY PUBLIC

My Commission Expires:

____

STATE OF ________________
COUNTY OF ________________

Before me, the undersigned authority, a Notary Public of the State and County aforesaid, personally appeared, **Kim Blaylock**, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged himself/herself to be **County Executive** of **Putnam County**, the within named bargainer, a corporation, and that he/she, as such ____________________, being authorized so to do, executed the foregoing instrument for the purpose therein contained by signing the name of the corporation by himself/herself as ____________________.

Witness my hand and seal, at Office, this _____ day of __________, 2009.

____
NOTARY PUBLIC

My Commission Expires:

____

STATE OF ________________
COUNTY OF ________________

Before me, the undersigned authority, a Notary Public of the State and County aforesaid, personally appeared, **Chris Holmes**, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged himself/herself to be **Fire Chief** of **Baxter Fire Department**, the within named bargainer, a corporation, and that he/she, as such ____________________, being authorized so to do, executed the foregoing instrument for the purpose therein contained by signing the name of the corporation by himself/herself as ____________________.

Witness my hand and seal, at Office, this _____ day of __________, 2009.

____
NOTARY PUBLIC

My Commission Expires.

____

STATE OF ________________
COUNTY OF ________________

Before me, the undersigned authority, a Notary Public of the State and County aforesaid, personally appeared, **Daryl Blair**, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged himself/herself to be **Fire Chief of Putnam County Fire Department**, the within named bargainer, a corporation, and that he/she, as such ____________________, being authorized so to do, executed the foregoing instrument for the purpose therein contained by signing the name of the corporation by himself/herself as ____________________.

Witness my hand and seal, at Office, this _____ day of __________, 2009.

____
NOTARY PUBLIC

My Commission Expires:

____

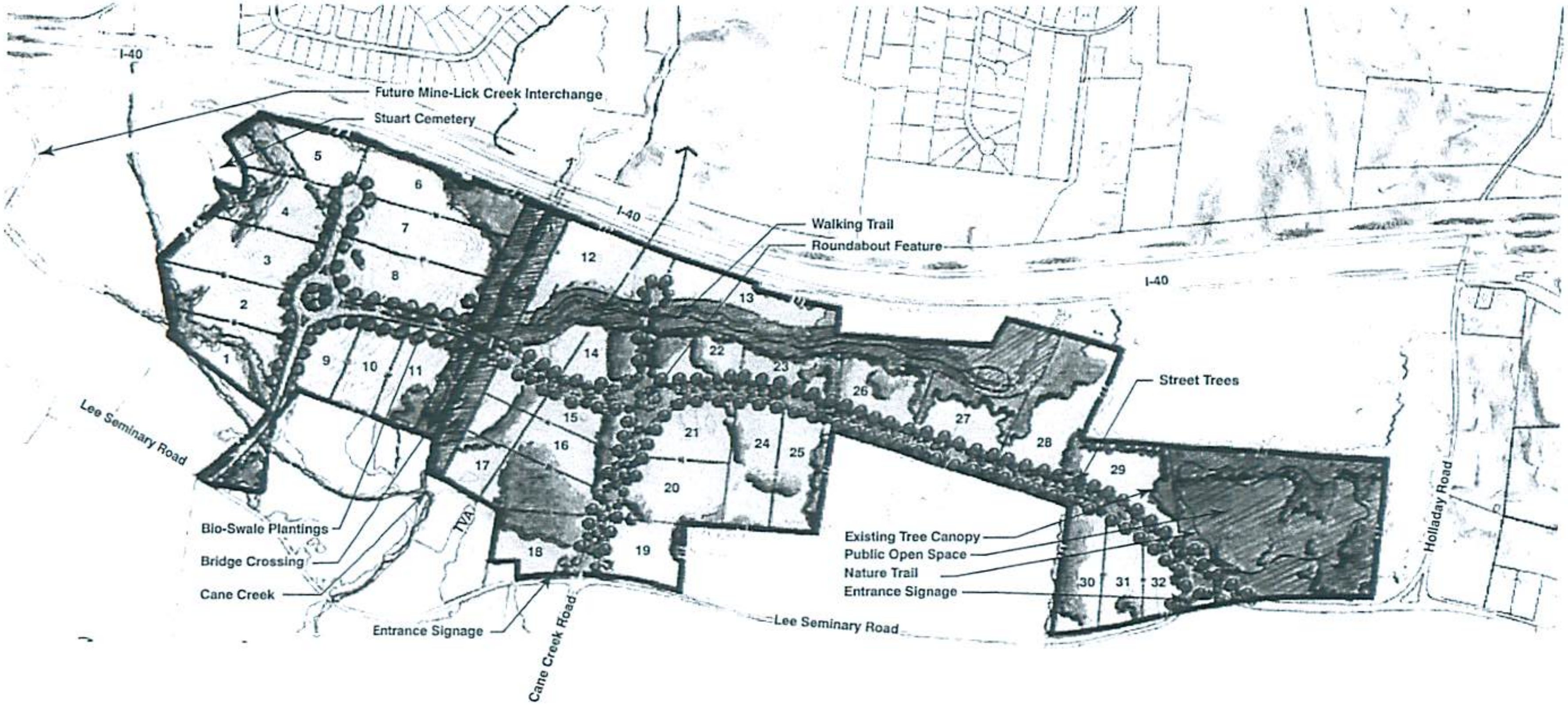
The Chairman asked for discussion on the motion to approve the Automatic Aid Agreement between Putnam County and Baxter Fire Departments. There was no discussion.

The Chairman asked for a voice vote on the motion to approve the Automatic Aid Agreement between Putnam County and Baxter Fire Departments. The motion carried.

MOTION RE: THE PLANNING COMMITTEE RECOMMENDS APPROVAL OF THE REVISED MAP OF THE HIGHLANDS BUSINESS PARK

Commissioner Jere Mason moved and Commissioner Michael Medley seconded the motion to approve the revised map of the Highlands Business Park.

(SEE ATTACHED)



Highlands Business Park

ILLUSTRATIVE MASTER PLAN

Cookeville, Tennessee
February 2009

BWSC Barge Waggoner Sumner & Cannon, Inc.

The Chairman asked for discussion on the motion to approve the revised map of the Highlands Business Park. There was none.

The Chairman asked for a voice vote on the motion to approve the revised map of the Highlands Business Park. The motion carried.

MOTION RE: THE PLANNING COMMITTEE RECOMMENDS APPROVAL TO HEAR A REPORT FROM BARGE, WAGGONER, SUMNER & CANNON ON THE NEEDS ASSESSMENT FOR THE JAIL

MOTION RE: ARCHITECTS AND COUNTY EXECUTIVE SET A DATE FOR COMMISSION TO TOUR AND GIVE REPORT TO THE COMMISSION IN A WORK SHOP MEETING

Commissioner Larry Epps moved and Commissioner David Randolph seconded the motion to set a date for the Commission to tour and give report to the Commissioners in a Work Shop Meeting.

The Chairman asked for discussion on the motion. The Commissioners discussed the motion and set the date for Monday, March 30, 2009 at 6:00.

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

MOTION RE: THE PLANNING COMMITTEE RECOMMENDS APPROVAL OF THE REVISED CERTIFICATE IF INCORPORATION OF THE TENNESSEE CENTRAL HERITAGE RAIL AUTHORITY WITH THE FOLLOWING CHANGE TO SECTION 10 PARAGRAPH 3: THE AUTHORITY, AS A PUBLIC NONPROFIT CORPORATION AND PUBLIC INSTRUMENTALITY OF THE GOVERNMENTAL ENTITIES, SHALL COMPLY WITH ANY AND ALL REGULATIONS APPLYING TO SAID GOVERNMENTAL ENTITIES CONCERNING COMPETITIVE BIDDING, AUDITS, AND RELATED FISCAL MATTERS. IN ADDITION, THE AUTHORITY SHALL BID CONTRACTS FOR MAINTENANCE AND OTHER RECURRING EXPENSES ON AN ANNUAL OR RENEWABLE BASIS AND IS ENCOURAGED TO CONSIDER STIMULATING THE ECONOMY OF PUTNAM COUNTY AND ITS MUNICIPALITIES WHEN AWARDING CONTRACTS.

Commissioner Larry Epps moved and Commissioner Sue Neal seconded the motion.

(SEE ATTACHED)

CERTIFICATE OF INCORPORATION

OF

TENNESSEE CENTRAL HERITAGE RAIL TRAIL AUTHORITY

Pursuant to the provisions of the Public Building Authorities Act of 1971, as amended, codified as Title 12, Chapter 10, *Tennessee Code Annotated,* and pursuant to *Tennessee Code Annotated*, Title 12-9-101, et seq., which authorizes public agencies to enter into interlocal cooperative agreements, the undersigned governmental entities do hereby intend to create a public building authority pursuant to said Acts and do hereby certify as follows:

1. Each of us is the duty of qualified representative of the respective governmental entity and our respective names and addresses are as follows:

   Sam Sallee, Mayor, City of Cookeville, Tennessee:
   45 East Broad Street, Cookeville, Tennessee 38501

   Patt Judd, Mayor, City of Algood, Tennessee:
   108 East Main Street, Algood, Tennessee 38506

   Richard Godsey, Mayor, Town of Monterey, Tennessee:
   302 East Commercial Avenue, Monterey, Tennessee 38574

   Kim Blaylock, County Executive, Putnam County, Tennessee
   300 East Spring Street, Room 8, Cookeville, Tennessee 38501

2. The name of the authority shall be **Tennessee Central Heritage Rail Trail Authority**.

3. Permission to organize the Authority has been granted by resolution duly adopted by the City Council of Cookeville, Tennessee on____________; the City Council of Algood, Tennessee, on ____________; the Board of Alderman of Monterey, Tennessee, on ____________; and the Putnam County Commission on ____________.

4. The address of the Authority's initial registered office is 45 East Broad Street, Cookeville, Tennessee 38501.

5. The name of the Authority's initial registered agent is Jim Shipley, City Manager, 45 East Broad Street, Cookeville, Tennessee 38501.

6. The location of the principal office of the Authority is 45 East Broad Street, Cookeville, Tennessee 38501.

7. The purposes of which the Authority is being organized are, among others, the operation of the Rail Trail Authority to be known as the **Tennessee Central Heritage Rail Trail Authority**; the operation and ownership of the Rail Trail Authority which shall include all necessary constructing, acquiring, improving, repairing, renovating, extending, equipping, furnishing, operating, maintaining and managing such equipment, trailheads, trails, locomotives, rail cars, right-of-ways, rails, and managing any one or more "projects" as defined in the Act, within or without the County of Putnam, including the power to demolish existing structures, as provided in the Act; the borrowing of funds to carry out any of its purposes and powers with respect to any such project or projects and the lending of funds for any such purpose; the lending of funds to municipal corporations in Tennessee, including Tennessee cities, counties and utility districts, for the purpose of financing any undertaking that is eligible to be financed by bonds, notes, interim certificates or other obligations issued pursuant to law by any such municipal corporation, the State of Tennessee, or any agency, authority, branch, bureau, commission, corporation, department, or instrumentality thereof and execution of loan agreements and leases with such municipal corporations in connection with such lending of funds; and the exercise of any and all powers conferred by the laws and statutes of the State of Tennessee, including the Act.

8. The Authority shall have ten (10) members, all of whom shall have such qualifications, terms and duties as provided in the Act, as heretofore or hereafter amended.

9. The duration of the Authority is perpetual.

10. The Authority shall be a public nonprofit corporation and public instrumentality of the governmental entities, the City of Cookeville, Tennessee; the City of Algood, Tennessee; the Town of Monterey, Tennessee; and Putnam County, Tennessee, as provided in the Act, but shall have no power to obligate any of said governmental entities in any way, as provided in the Act.

    The Authority, as a public nonprofit corporation and public instrumentality of the governmental entities, shall not assume

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ownership of or responsibility for municipal structures; sidewalks, parks, roadways, buildings, displays, parking facilities, right of ways, etc. that may become integrated into the Trail Authority projects. Such municipal structures will remain under the ownership and governance of the municipality in which it is located. The Trail Authority will be responsible for ensuring that each municipality, in which a structure may become an integral component of a Trail Authority project, is aware of the standards, theme, aesthetics, public safety, funding restraints and other aspects of the project that may have impact upon the maintenance, operations, lease and/or disposal of said structures by the municipality.

11. The Authority shall have all powers necessary to carry out the purposes set forth above as are authorized under the laws of the State of Tennessee, including without limitation the Act, as heretofore and hereafter amended, and including all powers incidental thereto or necessary for the performance thereof, excepting only such lawful limitations on, and additions to, such powers and authorities as expressly provided herein. To that end, it is hereby declared that should any provision or provisions of this Certificate of Incorporation, which limit(s) or add(s) to such powers and authorities be declared invalid, unlawful, or unenforceable for any reason, the invalidity, unlawfulness, or unenforceability of such provision or provisions shall not affect the remaining provisions of such Certificate of Incorporation, and that this Certificate of Incorporation should have full force and effect according to its provisions excepting those provision(s) so declared invalid, unlawful, or unenforceable.

We, the undersigned, do hereby subscribe to and acknowledge this Certificate of Incorporation as evidenced by our signatures below, all as of this __________day of _______________, 2009.

____

Sam Sallee, Mayor
City of Cookeville, Tennessee

____

Patt Judd, Mayor
City of Algood, Tennessee

____

Richard Godsey, Mayor
Town of Monterey, Tennessee

____

Kim Blaylock, County Executive
Putnam County, Tennessee

STATE OF TENNESSEE)

COUNTY OF PUTNAM)

Personally appeared before me, the undersigned, a Notary Public in and for the State and County aforesaid, Sam Sallee, Mayor of the City of Cookeville, Tennessee, the within named bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed with within instrument for the purposed therein contained.

WITNESS my hand and seal at office in Cookeville, Putnam County, Tennessee, this _______________ day of _____________________, 2009

____

Notary Public

My Commission Expires:

____

STATE OF TENNESSEE)

COUNTY OF PUTNAM)

Personally appeared before me, the undersigned, a Notary Public in and for the State and County aforesaid, Patt Judd, Mayor of the City of Algood, Tennessee, the within named bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed with within instrument for the purposed therein contained.

WITNESS my hand and seal at office in Cookeville, Putnam County, Tennessee, this ______________ day of ____________________, 2009

____

Notary Public

My Commission Expires:

____

STATE OF TENNESSEE)

COUNTY OF PUTNAM)

Personally appeared before me, the undersigned, a Notary Public in and for the State and County aforesaid, Richard Godsey, Mayor of the Town of Monterey, Tennessee, the within named bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed with within instrument for the purposed therein contained.

WITNESS my hand and seal at office in Cookeville, Putnam County, Tennessee, this ______________ day of ____________________, 2009

____

Notary Public

My Commission Expires:

____

STATE OF TENNESSEE)

COUNTY OF PUTNAM)

Personally appeared before me, the undersigned, a Notary Public in and for the State and County aforesaid, Kim Blaylock, County Executive of Putnam County, Tennessee, the within named bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that she executed the within instrument for the purposes therein contained.

WITNESS my hand and seal at office in Cookeville, Putnam County, Tennessee, this ___________ day of ___________________, 2009.

____

Notary Public

My Commission Expires:

____

The Chairman asked for discussion on the motion to approve the revised Certificate if Incorporation of the Tennessee Central Heritage Rail Authority with the change to Section 10, paragraph 3. The Commissioners discussed the motion.

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

FOR	AGAINST
David Randolph	Marson McCormick
Larry Epps	Johnnie Wheeler
Bob Duncan	Anna Ruth Burroughs
Jim Martin	Reggie Shanks
Jerry Ford	Joel Cowan
Scott McCanless	Michael Medley
Eris Bryant	Joe Trobaugh
Sue Neal	Dale Moss
Mike Atwood	Greg Rector
Ron Chaffin	Kevin Maynard
	Gene Mullins
	Jere Mason
	Bill Walker

ABSENT

Andy Honeycutt

The Clerk announced ten (10) voted for, thirteen (13) voted against, and one (1) absent. The motion fails.

FISCAL REVIEW COMMITTEE

MOTION RE: THE FISCAL REVIEW COMMITTEE RECOMMENDS APPROVAL OF BUDGET AMENDMENTS FOR THE COUNTY GENERAL FUND IN THE AMOUNT OF $107,864

Commissioner Sue Neal moved and Commissioner Bob Duncan seconded the motion to approve the budget amendments for the County General Fund in the amount of $107,864.

(SEE ATTACHED)

BUDGET AMENDMENT SUMMARY
FOR COUNTY GENERAL

County General Expenditure		**Debit**	**Credit**
53330	**Drug Court**		
399	Contracted Services		7,637
55130	**Ambulance Service**		
133	Paraaprofessionals	85,642	
169	Part Time		86,835
187	Overtime		13,392
55190	**Infectious Disease**		
499	Other Supplies	8,950	
County General Revenue			
#39000	Fund Balance	7,637	
#44990	Local Revenue	5,635	
	TOTAL	**$107,864**	**$107,864**

Putnam County Budget Amendment/Transfer Authorization Form

Department: **Drug Court**

Date: **February 3, 2009**

Fund #	Account #	Account Description	Current Approved Amount	Decrease	Increase	Amount Requested	Amount Expended
101	53330-399	Drug Court-Cont. Srv.			7,637		
101	#39000	Fund Balance		7,637			

Explanation: **2007-2008 Funds received in 2008-2009 Budget-Due to Drug Court - Funds closed into Fund Balance**

Requested By:______________

Recommended for Approval:
Official/Department Head Tim

Action by Fiscal Review Committee
Recommended
Not Recommended
Date______________

Action by County Commission
Approved
Not Approved
Date______________

Putnam County Budget Amendment/Transfer Authorization Form

Department: **Ambulance Service & Infectious [illegible]ase Budgets** **Date:** **F[illegible]ary 3, 2009**

Fund #	Account #	Account Description	Current Approved Amount	Decrease	Increase	Amount Requested	Amount Expended
101	55130-169	Part Time	190,900		86,835	277,735	177,751
101	55130-133	Paraprofessionals	1,798,750	85,642		1,713,108	971,860
101	55130-187	Overtime	103,500		13,392	116,892	80,180
101	55190-499	Other Supplies	8,950	8,950		0	0
101	#44990	Local Revenue EMS Standby	226,000		5,635	231,635	8,713

Explanation: **See Memo From Randy Porter**

Requested By: Porter

Recommended for Approval: Kim
Official/Department Head

Action by Fiscal Review Committee
Recommended
Not Recommended
Date____________________

Action by County Commission
Approved
Not Approved
Date____________

PUTNAM CO[illegible]NTY EMERGENCY MEDICAL [illegible]ERVICES
270 Carlen Drive; Cookeville, TN 38501
Phone (931) 528-1555 Fax (931)372-0295

BUDGET AMENDMENTS

From 55130-133 Paraprofessionals to 55130-169 Part-time Personnel $72,250
This is where part-time employees are used to work in full-time positions while they are vacant and for work comp injuries, maternity leave, etc. Annual transfer to cover cost already incurred. No new money.

From 55130-133 Paraprofessionals to 55130-187 Overtime Pay $13,392
This is where part-time employees are used to work in full-time positions while they are vacant and for work comp injuries, maternity leave, etc.. Annual transfer to cover cost already incurred. No new money.

From 55190-499 Other Supplies to 55130-169 Part-time Personnel $8,950
This is to move funds from the CPR training budget to cover for annual training of the students at the High Schools.

From 44990 EMS Standby to 55130-169 Part-time Personnel $5,635
EMS is reimbursed where we cover ballgames, sporting and special events. This is to transfer those funds to cover our cost already incurred. No new money.

The Chairman asked for discussion on the motion to approve Budget Amendments for the County General Fund in the amount of $107,864. There was none.

The Chairman asked for the Commissioners to vote on the motion to approve the budget amendments for the County General Fund in the amount of $107,864. The Commissioners voted as follows:

FOR

David Randolph
Larry Epps
Bob Duncan
Jim Martin
Jerry Ford
Scott McCanless
Marson McCormick
Johnnie Wheeler
Anna Ruth Burroughs
Reggie Shanks
Joel Cowan

Joe Trobaugh
Eris Bryant
Sue Neal
Dale Moss
Greg Rector
Kevin Maynard
Gene Mullins
Jere Mason
Bill Walker
Mike Atwood
Ron Chaffin

AGAINST

Michael Medley

ABSENT

Andy Honeycutt

The Clerk announced twenty-two (22) voted for, one (1) against, and one (1) absent. The motion carried.

MOTION RE: THE FISCAL REVIEW COMMITTEE RECOMMENDS APPROVAL OF BUDGET AMENDMENTS TO THE CAPITAL PROJECT FUND IN THE AMOUNT OF $6,293,000

Commissioner Sue Neal moved and Commissioner Bob Duncan seconded the motion to approve budget amendments to the Capital Project Fund in the amount of $6,293,000.

(SEE ATTACHED)

Putnam County Budget Amendment/Transfer Authorization Form

Department **Capital Projects Fund** Date: **Feb[illegible]ary 4, 2009**

Fund #	Account #	Account Description	Current Approved Amount	Decrease	Increase	Amount Requested	Amount Expended (Received) YTD
EMERGENCY SERVICES BUILDING PROJECT							
171	55130-706 Sub Fund 3	EMS Building Construction	3,650,000		3,168,000	6,818,000	2,682,582 ***Thru December***
HEALTH DEPT. & ELECTION COMMISSION BUILDING PROJECT							
171	55110-706 Sub Fund 4	Health & Election Construction	2,500,000		2,210,000	4,710,000	1,242,624 ***Thru December***
171	55110-706 Sub Fund 4	Health & Election Construction			390,000 ***Funds received from State Dept. of Health***	5,100,000	
FURNITURE & FIXTURES (EMS & HEALTH)							
171	51800-711 Sub Fund 7	Furniture & Fixtures	0		525,000 ***Interest Earned thru December***	525,000	0
171	#39000	Fund Balance		6,293,000			

Explanation: **To Budget for remainder of EMS & Health Dept. Building Project**

Requested By:
Supervisor____________________

Recommended for Approval:
Official/Department Head Kim

Action by Fiscal Review Committee
Recommended
Not Recommended
Date____________________

Action by County Commission
Approved
Not Approved
Date____________

The Chairman asked for discussion on the motion to approve Budget Amendments to the Capital Project Fund in the amount of $6,293,000. There was no discussion.

The Chairman asked for a vote on the motion to approve budget amendments to the Capital Project Fund in the amount of $6,293,000.

The Commissioners voted as follows:

FOR

David Randolph
Larry Epps
Bob Duncan
Jim Martin
Jerry Ford
Scott McCanless
Marson McCormick
Johnnie Wheeler
Anna Ruth Burroughs
Reggie Shanks
Joel Cowan

Joe Trobaugh
Eris Bryant
Sue Neal
Dale Moss
Greg Rector
Kevin Maynard
Gene Mullins
Jere Mason
Bill Walker
Mike Atwood
Ron Chaffin

AGAINST

Michael Medley

ABSENT

Andy Honeycutt

The Clerk announced twenty-two (22) voted for, one (1) against, and one (1) absent. The motion carried.

MOTION RE: THE FISCAL REVIEW COMMITTEE RECOMMENDS APPROVAL TO BUILD A FIRE STATION IN THE BOMA COMMUNITY WITH A DUE NOT EXCEED AMOUNT OF $75,000. THESE FUNDS WILL BE TRANSFERRED FROM LINE ITEM 54310-339 TO 54310-706 IN THE COUNTY GENERAL FUND

Commissioner Sue Neal moved and Commissioner Eris Bryant seconded the motion to approve building a fire station in the Boma Community with a due not exceed amount of $75,000. These funds will be transferred from Line Item 54310-339 to 54310-706 in the County General Fund.

(SEE ATTACHED)

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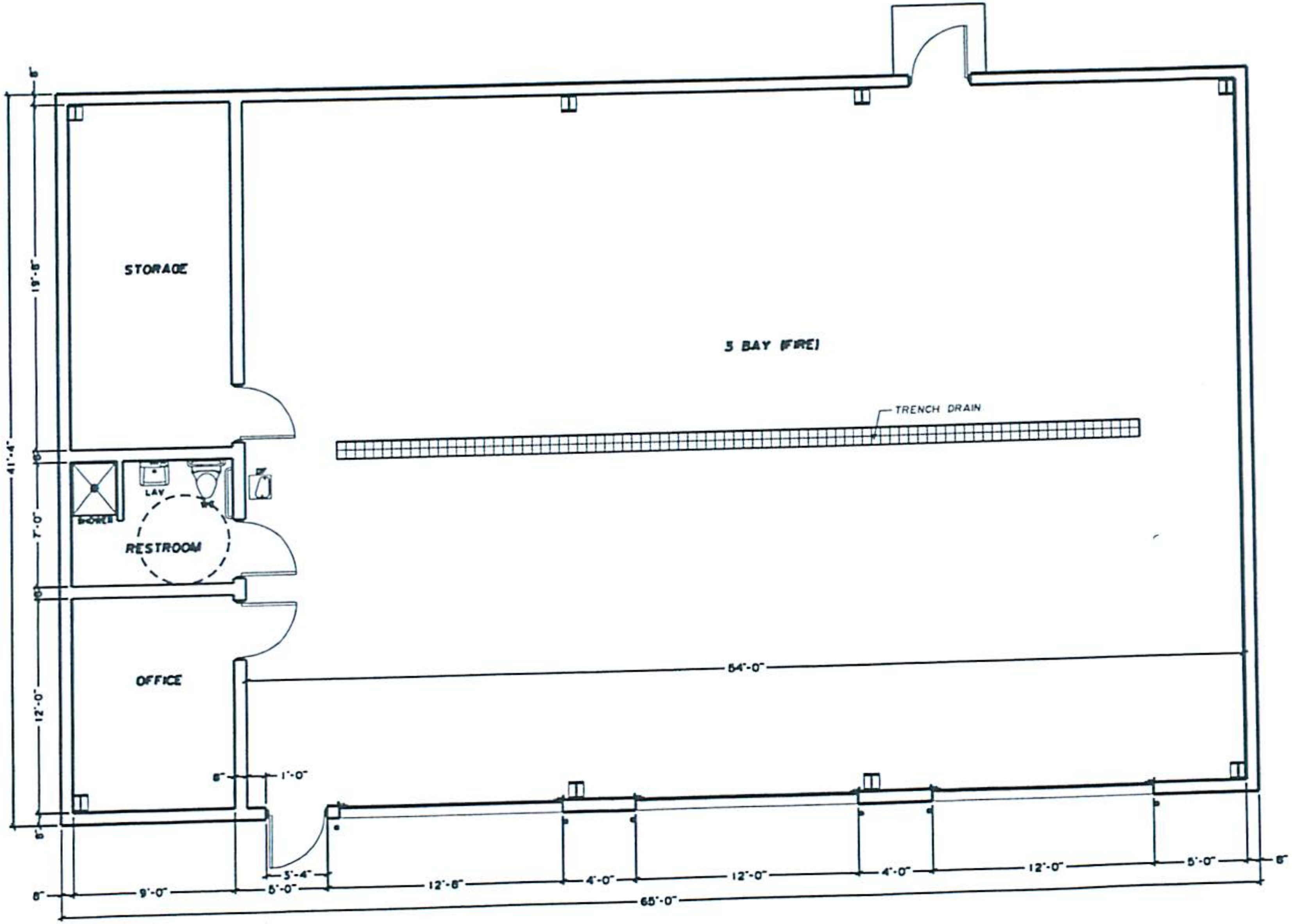

PUTNAM COUNTY FIRE HALL
Putnam County, Tennessee

NOT TO SCALE

JAMES C. HAILEY & COMPANY
Consulting Engineers
2622 Old Lebanon Road, Suite 200
Nashville, Tennessee 37214
615-883-4933
http://www.jchengr.com

Fire Bld.-Boma

The Chairman asked for discussion on the motion to approve building a fire station in the Boma Community with a due not exceed amount of $75,000. These funds will be transferred from line item 54310-339 to 54310-706 in the County General Fund. There was no discussion.

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

FOR

David Randolph
Larry Epps
Bob Duncan
Jim Martin
Jerry Ford
Scott McCanless
Marson McCormick
Johnnie Wheeler
Reggie Shanks
Joel Cowan

Joe Trobaugh
Eris Bryant
Sue Neal
Dale Moss
Greg Rector
Gene Mullins
Jere Mason
Bill Walker
Mike Atwood
Ron Chaffin

AGAINST

Anna Ruth Burroughs
Michael Medley
Kevin Maynard

ABSENT

Andy Honeycutt

The Clerk announced twenty (20) voted for, three (3) against, and one (1) absent. The motion carried.

MOTION RE: THE FISCAL REVIEW COMMITTEE RECOMMENDS APPROVAL OF A RESOLUTION AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION SCHOOL REFUNDING BONDS IN THE APPROXIMATE AGGREGATE PRINCIPAL AMOUNT OF $2,335,000 OF PUTNAM COUNTY, TENNESSEE; 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

Commissioner Sue Neal moved and Commissioner Bob Duncan seconded the motion.

(SEE ATTACHED)

A RESOLUTION AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION SCHOOL REFUNDING BONDS IN THE APPROXIMATE AGGREGATE PRINCIPAL AMOUNT OF TWO MILLION THREE HUNDRED THIRTY-FIVE THOUSAND DOLLARS ($2,335,000) OF PUTNAM COUNTY, TENNESSEE; MAKING PROVISION FOR THE ISSUANCE, SALE AND PAYMENT OF SAID BONDS; ESTABLISHING THE TERMS THEREOF AND THE DISPOSITION OF PROCEEDS THEREFROM; AND PROVIDING FOR THE LEVY OF TAXES FOR THE PAYMENT OF PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE BONDS.

WHEREAS, pursuant to authority granted by Sections 49-3-1001 et seq., Tennessee Code Annotated, Putnam County, Tennessee (the "County") has issued its School Refunding Bonds, Series 1998, dated December 1, 1998, maturing April 1, 2010 through April 1, 2013, inclusive (the "Outstanding Bonds"); and

WHEREAS, the Outstanding Bonds, or a portion thereof, as shall be determined by the County Executive, in consultation with Stephens Inc., Nashville, Tennessee, can now be refinanced to effect a cost savings to the public; and

WHEREAS, counties in Tennessee are authorized by Sections 9-21-101 et seq., Tennessee Code Annotated, as amended, to issue, by resolution, bonds to refund, redeem or make principal and interest payments on their previously issued bonds, notes or other obligations; and

WHEREAS, the Board of County Commissioners of the County has heretofore determined that in order to provide the funds necessary to accomplish said refunding of the Outstanding Bonds, or a portion thereof, it is necessary to issue general obligation school refunding bonds of the County; and

WHEREAS, the plan of refunding for the Outstanding Bonds has been submitted to the State Director of Local Finance (the "State Director") as required by Section 9-21-903, Tennessee Code Annotated, as amended, and he has acknowledged receipt thereof to the County and submitted his report thereon to the County; and

WHEREAS, it is the intention of the Board of County Commissioners to adopt this resolution for the purpose of authorizing approximately $2,335,000 in aggregate principal amount of said bonds, 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 Sections 9-21-101, et seq., Tennessee Code Annotated, as amended, and other applicable provisions of law.

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

(a) "Bond Purchase Agreement", to the extent the Bonds, or any emission thereof are sold at a negotiated sale, means a Bond Purchase Agreement, dated as of the sale of the Bonds, entered into by and between the County and the underwriters, in a form as approved by the County Executive of the County, consistent with the terms of this resolution;

(c) "Bonds" means approximately $2,335,000 General Obligation School Refunding Bonds of the County, to be dated the date of issuance, and have such designation and such other dated date as shall be determined by the County Executive pursuant to Section 8 hereof;

(d) "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;

(e) "Code" means the Internal Revenue Code of 1986, as amended, and all regulations promulgated thereunder;

(f) "County" means Putnam County, Tennessee;

(g) "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;

(h) "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;

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

(j) "Escrow Agent" means the escrow agent appointed by the County Executive of the County, or its successor;

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

(l) "Outstanding Bonds" means the County's outstanding School Refunding Bonds, Series 1998, dated December 1, 1998, maturing April 1, 2010 through April 1, 2013, inclusive;

(m) "Refunded Bonds" means the Outstanding Bonds or such maturities or portions of maturities, as designated by the County Executive, which achieve the cost savings objectives of the County;

(n) "Refunding Escrow Agreement" means the Refunding Escrow Agreement, dated as of the date of the Bonds, to be entered into by and between the County and the Escrow Agent, in the form of the document attached hereto and incorporated herein by this reference as Exhibit A, subject to such changes therein as shall be permitted by Section 11 hereof; and

(o) "Registration Agent" means the registration and paying agent for the Bonds appointed by the County Executive pursuant to Section 4 hereof, or any successor designated by the Governing Body.

SECTION 3. Findings of the Governing Body. It is hereby found and determined by the Governing Body as follows:

(a) The refunding of the Refunded Bonds as set forth herein through the issuance of the Bonds will result in the reduction in debt service payable by the County over the term of the Refunded Bonds thereby effecting a present value savings to the public; and

(b) It is advantageous to the County to deposit proceeds from the sale of the Bonds and other funds of the County, if any, with the Escrow Agent pursuant to the Refunding Escrow Agreement which, together with investment income thereon, will be sufficient to pay principal of and interest on the Refunded Bonds when due.

SECTION 4. Authorization and Terms of the Bonds.

(a) For the purpose of providing funds to refund the Refunded Bonds and to pay the costs incident to the issuance and sale of the Bonds, as more fully set forth in Section 9 hereof, there are hereby authorized to be issued general obligation school refunding bonds of the County in the approximate aggregate principal amount of $2,335,000. The Bonds shall be issued in fully registered, book-entry only form (except as otherwise provided herein), without coupons, shall be known as "General Obligation School Refunding Bonds, Series 2009" and shall be dated the date of issuance, or such other designation and dated date as shall be determined by the County Executive pursuant to Section 8 hereof. The rate or rates on the Bonds shall not exceed five percent (5.00%) per annum. Subject to the adjustments permitted pursuant to Section 8 hereof, interest on the Bonds shall be payable semi-annually on April 1 and October 1 in each year, commencing October 1, 2009. The Bonds shall be issued initially in $5,000 denominations or integral multiples thereof, as shall be requested by the original purchaser thereof, and shall mature, either serially or through mandatory redemption, commencing on April 1, 2010 and continuing on the first day of April of each year thereafter through and including April 1, 2013, the final maturity date (subject to the adjustments permitted pursuant to Section 8 hereof) in such amounts as shall be established in the Bond Purchase Agreement, if the Bonds are sold at a negotiated sale or in an award certificate if the Bonds are sold at a competitive sale.

(b) Subject to the adjustments permitted pursuant to Section 8 hereof, the Bonds shall mature without option of prior redemption. If adjustments are made to the redemption provisions as provided in Section 8 hereof, the Bonds shall be redeemed as follows:

(i) 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:

(A) if the Bonds are being held under a Book-Entry System by DTC, or 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

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

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

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

(d) Notice of call for redemption, whether optional or mandatory, shall be given by the Registration Agent on behalf of the County not less than thirty (30) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any defect in any such notice so mailed shall affect the sufficiency of the proceedings for redemption of any of the Bonds for which proper notice was given. 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.

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

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

(g) Any interest on any Bond that is payable but is not punctually paid or duly provided for on any interest payment date (hereinafter "Defaulted Interest") shall forthwith cease to be payable to the registered owner on the relevant Regular Record Date; and, in lieu thereof, such Defaulted Interest shall be paid by the County to the persons in whose names the Bonds are registered at the close of business on a date (the "Special Record Date") for the payment of such Defaulted Interest, which shall be fixed in the following manner: the County shall notify the Registration Agent in writing of the amount of Defaulted Interest proposed to be paid on each Bond and the date of the proposed payment, and at the same time the County shall deposit with the Registration Agent an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Registration Agent for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the persons entitled to such Defaulted Interest as in this Section provided. Thereupon, not less than ten (10) days after the receipt by the Registration Agent of the notice of the proposed payment, the Registration Agent shall fix a Special Record Date for the payment of such Defaulted Interest which Date shall be not more than fifteen (15) nor less than ten (10) days prior to the date of the proposed payment to the registered owners. The Registration Agent shall promptly notify the County of such Special Record Date and, in the name and at the expense of the County, not less than ten (10) days prior to such Special Record Date, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first class postage prepaid, to each registered owner at the address thereof as it appears in the Bond registration records maintained by the Registration Agent as of the date of such notice. Nothing contained in this Section or in the Bonds shall impair any statutory or other rights in law or in equity of any registered owner arising as a result of the failure of the County to punctually pay or duly provide for the payment of principal of, premium, if any, and interest on the Bonds when due.

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

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

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

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

REQUESTING OR DIRECTING THE REGISTRATION AGENT TO TAKE OR NOT TO TAKE, OR CONSENTING TO, CERTAIN ACTIONS UNDER THIS RESOLUTION.

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

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

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

(k) The Registration Agent is hereby authorized to take such action as may be necessary from time to time to qualify and maintain the Bonds for deposit with DTC, including but not limited to, wire transfers of interest and principal payments with respect to the Bonds, utilization of electronic book entry data received from DTC in place of actual delivery of Bonds and provision of notices with respect to Bonds registered by DTC (or any of its designees identified to the Registration Agent) by overnight delivery, courier service, telegram, telecopy or other similar means of communication. No such arrangements with DTC may adversely affect

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the interest of any of the owners of the Bonds, provided, however, that the Registration Agent shall not be liable with respect to any such arrangements it may make pursuant to this section.

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

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

SECTION 5. Security and 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 principal of, premium, if any, and interest on the Bonds, the full faith and credit of the County are hereby irrevocably pledged.

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

(Form of Face of Bond)

REGISTERED
Number ______

REGISTERED
$___________

UNITED STATES OF AMERICA
STATE OF TENNESSEE
COUNTY OF PUTNAM
GENERAL OBLIGATION SCHOOL REFUNDING BOND, SERIES ____

Interest Rate: Maturity Date: Date of Bond: CUSIP No.:

Registered Owner: CEDE & CO.

Principal Amount:

KNOW ALL MEN BY THESE PRESENTS: That Putnam County, Tennessee (the "County"), for value received hereby promises to pay to the registered owner hereof, hereinabove named, or registered assigns, in the manner hereinafter provided, the principal amount hereinabove set forth on the maturity date hereinabove set forth [(or upon earlier redemption as set forth herein)], and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on said principal amount at the annual rate of interest hereinabove set forth from the date hereof until said maturity date [or redemption date], said interest being payable on [October 1, 2009], and semi-annually thereafter on the first day of [April] and [October] in each year until this Bond matures [or is redeemed]. Both principal hereof and interest hereon are payable in lawful money of the United States of America by check or draft at the principal corporate trust office of ______________________________, _____________, ____________, as registration agent and paying agent (the "Registration Agent"). The Registration Agent shall make all interest payments with respect to this Bond on each interest payment date directly to the registered owner hereof shown on the Bond registration records maintained by the Registration Agent as of the close of business on the fifteenth day of the month next preceding the interest payment date (the "Regular Record Date") by check or draft mailed to such owner at such owner's address shown on said bond registration records, without, except for final payment, the presentation or surrender of this Bond, and all such payments shall discharge the obligations of the County to the extent of the payments so made. Any such interest not so punctually paid or duly provided for on any interest payment date shall forthwith cease to be payable to the registered owner on the relevant Regular Record Date; and, in lieu thereof, such defaulted interest shall be payable to the person in whose name this Bond is registered at the close of business on the date (the "Special Record Date") for payment of such defaulted interest to be fixed by the Registration Agent, notice of which shall be given to the owners of the Bonds of the issue of which this Bond is one not less than ten (10) days prior to such Special Record Date. Payment of principal of [and premium, if any,] on this Bond shall be made when due upon presentation and surrender of this Bond to the Registration Agent.

Except as otherwise provided herein or in the Resolution, as hereinafter defined, this Bond shall be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Bonds of the series of which this Bond is one. One Bond for each maturity of the Bonds shall be issued to DTC and immobilized in its custody. A book-entry system shall be employed, evidencing ownership of the Bonds in $5,000 denominations, or multiples thereof, with transfers of beneficial ownership effected on the records of DTC and the DTC Participants, as defined in the Resolution, pursuant to rules and procedures established by DTC. So long as Cede & Co., as nominee for DTC, is the registered owner of the Bonds, the County and the Registration Agent shall treat Cede & Co., as the only owner of the Bonds for all purposes under the Resolution, including receipt of all principal of, premium, if any, and interest on the Bonds, receipt of notices, voting and requesting or taking or not taking, or consenting to, certain actions hereunder. Payments of principal, interest, [and redemption premium, if any,] with respect to the Bonds, so long as DTC is the only owner of the Bonds, shall be paid directly to DTC or its nominee, Cede & Co. DTC shall remit such payments to DTC Participants, and such payments thereafter shall be paid by DTC Participants to the Beneficial Owners, as defined in the Resolution. Neither the

County nor the Registration Agent shall be responsible or liable for payment by DTC or DTC Participants, for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC or DTC Participants. In the event that (1) DTC determines not to continue to act as securities depository for the Bonds or (2) the County determines that the continuation of the book-entry system of evidence and transfer of ownership of the Bonds would adversely affect its interests or the interests of the Beneficial Owners of the Bonds, the County may discontinue the book-entry system with DTC. If the County fails to identify another qualified securities depository to replace DTC, the County shall cause the Registration Agent to authenticate and deliver replacement Bonds in the form of fully registered Bonds to each Beneficial Owner. Neither the County nor the Registration Agent shall have any responsibility or obligations to any DTC Participant or any Beneficial Owner with respect to (i) the Bonds; (ii) the accuracy of any records maintained by DTC or any DTC Participant; (iii) the payment by DTC or any DTC Participant of any amount due to any Beneficial Owner in respect of the principal or maturity amounts of and interest on the Bonds; (iv) the delivery or timeliness of delivery by DTC or any DTC Participant of any notice due to any Beneficial Owner that is required or permitted under the terms of the Resolution to be given to Beneficial Owners, (v) the selection of Beneficial Owners to receive payments in the event of any partial redemption of the Bonds; or (vi) any consent given or other action taken by DTC, or its nominee, Cede & Co., as owner.

[Bonds of the issue of which this Bond is one shall mature without option of prior redemption.]

[Subject to the credit hereinafter provided, the County shall redeem Bonds maturing ___________ and _________________ on the redemption dates set forth below opposite the respective maturity dates, in aggregate principal amounts equal to the respective dollar amounts set forth opposite the respective redemption dates at a price of par plus accrued interest thereon to the date of redemption. The Bonds to be so redeemed within such maturity shall be selected by lot or in such other random manner as the Registration Agent in its discretion may determine. The dates of redemption and principal amount of the Bonds to be redeemed on said dates are as follows:

Maturity Date	Redemption Date	Principal Amount of Bonds to be Redeemed
___________	_______________	$___________
	_______________	___________
	_______________*	___________
___________	_______________	$___________
	_______________	___________
	_______________*	___________

*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 maturing __________ and _________, in any aggregate principal amount desired, and/or (ii) receive a credit in respect of its redemption obligation for any Bonds maturing ________ and ________, which prior to said date have been purchased or redeemed (otherwise than through the operation of this mandatory redemption provision) and canceled by the Registration Agent and not theretofore applied as a credit against any redemption obligation under this mandatory redemption 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 redemption shall be accordingly reduced.]

Notice of call for redemption[, whether optional or mandatory,] shall be given by the Registration Agent on behalf of the County not less than thirty (30) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any defect in any such notice so mailed shall affect the sufficiency of the proceedings for redemption of any of the Bonds for which proper notice was given. 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.

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

This Bond is one of a total authorized issue aggregating $__________ and issued by the County for the purpose of providing funds to refund the County's outstanding School Refunding Bonds, Series 1998, dated December 1, 1998, maturing [April 1, 2010 through April 1, 2013, inclusive], under and in full compliance with the constitution and statutes of the State of Tennessee, including Sections 9-21-101, et seq., Tennessee Code Annotated, and pursuant to a resolution duly adopted by the Board of County Commissioners of the County on the seventeenth day of February, 2009 (the "Resolution").

This Bond is payable from unlimited ad valorem taxes to be levied on all taxable property within the County. For the prompt payment of principal of, [premium, if any,] and interest on this Bond, the full faith and credit of the County are irrevocably pledged.

This Bond and the income therefrom are exempt from all present state, county and municipal taxes in Tennessee except (a) inheritance, transfer and estate taxes, (b) Tennessee excise taxes on interest on the Bond during the period the Bond is held or beneficially owned by any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee, and (c) Tennessee franchise taxes by reason of the inclusion of the book value of the Bond in the Tennessee franchise tax base of any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee.

It is hereby certified, recited, and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond exist, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Bond, together with all other indebtedness of the County, does not exceed any limitation prescribed by the constitution and statutes of the State of Tennessee.

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

PUTNAM COUNTY

BY:________________________________
County Executive

(SEAL)

ATTESTED:

____
County Clerk

Transferable and payable at the principal corporate trust office of: ______________________________

______________________, ______________________

Date of Registration: __________________

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

____
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 of, premium, if any, and interest coming due on the Bonds in said year. Principal, premium, if any, and interest falling due at any time when there are insufficient funds from this tax levy on hand shall be paid from the current funds of the County and reimbursement therefor shall be made out of the taxes hereby provided to be levied when the same shall have been collected. The tax herein provided may be reduced to the extent of any appropriations from other funds, taxes and revenues of the County to the payment of debt service on the Bonds.

SECTION 8. Sale of Bonds.

(a) The Bonds shall be sold at negotiated sale to Stephens Inc. ("Stephens") at a price of not less than 99% of par, exclusive of original issue discount, plus accrued interest, as shall be determined by the County Executive. The County Executive is authorized to execute a Bond Purchase Agreement with Stephens providing the details of the terms of the sale. The sale of the Bonds to Stephens shall be binding on the County, and no further action of the Governing Body with respect thereto shall be required.

(b) Notwithstanding the foregoing, the County Executive may contract with Stephens to serve as the County's financial advisor if she concludes that another method of sale is in the County's best interest. In that case, the County Executive may sell the Bonds at a public sale or to one or more underwriters selected by Stephens, or by such other method as the County Executive determines is in the County's best interest. Any manner of sale selected by the County Executive shall maximize the savings objectives of the County. If the Bonds are sold at a public sale, the County Executive is authorized to award the Bonds to the bidder whose bid best achieves the County's debt objectives in issuing the Bonds. If the Bonds are sold to one or more underwriters, the County Executive is authorized to execute a Bond Purchase Agreement with the underwriters, providing the details of the terms of the sale. The award of the Bonds by the County Executive to the lowest bidder, or the sale of the Bonds by the County Executive to the underwriters (as applicable), shall be binding on the County, and no further action of the Governing Body with respect thereto shall be required.

(c) To facilitate the sale of the Bonds in a manner that is in the best interest of the County and achieves the County's objectives, the County Executive is authorized:

(1) to change the dated date of the Bonds, or any emission thereof, to a date other than the date of issuance and to change the designation of the Bonds

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to a designation other than "General Obligation School Refunding Bonds"; Series 2009;

(2) to change the first interest payment due on the Bonds or any emission thereof to a date other than October 1, 2009; provided that such date is not later than twelve months from the dated date of the Bonds;

(3) to increase or decrease the total amount authorized to be issued herein in an amount necessary to maximize the objectives of refunding the Refunded Bonds and provide funds sufficient to pay the costs of issuance of the Bonds;

(4) to adjust the principal and interest payment dates of the Bonds, provided that (A) the total principal amount does not exceed the total amount of Bonds authorized herein, as shall be adjusted pursuant to paragraph (3) above, and (B) the final maturity date of each emission shall not exceed one year later than the final payment date of the Refunded Bonds as shall be approved by the State Director of Local Finance;

(5) to change the County's optional redemption provisions of the Bonds, provided that the premium amount to be paid on the Bonds does not exceed two percent (2%) of the principal amount thereof;

(6) to refund less than all of the Outstanding Bonds or any portion thereof to maximize the debt service savings objectives of the County;

(7) to sell the Bonds or any maturities thereof as Term Bonds with mandatory redemption requirements corresponding to the maturity dates set forth herein or as otherwise determined by the County Executive, as he shall deem most advantageous to the County; and

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

(d) The County Executive is authorized to sell the Bonds, or any emission thereof, simultaneously with any other bonds or notes authorized by resolution or resolutions of the Governing Body. The County Executive is further authorized to sell the Bonds, or any emission 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 emissions or series as he shall deem to be advantageous to the County, provided, however, that the total aggregate principal amount of combined bonds to be sold does not exceed the total principal amount of Bonds authorized by the resolution or bonds authorized by any other resolution or resolutions adopted by the Governing Body.

(e) The County Executive and the County Clerk, or either of them, are authorized to cause the Bonds to be authenticated and delivered by the Registration Agent to the successful bidder, if sold at a public sale or to the purchaser thereof, if sold at a negotiated sale, and to execute, publish and deliver all certificates and documents, 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 applied by the County as follows:

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

(b) an amount, which together with investment earnings thereon and legally available funds of the County, if any, will be sufficient to pay principal of, premium, if any, and interest on the Refunded Bonds (subject to adjustments permitted by Section 8 above) shall be, at the option of the County Executive, in consultation with Stephens Inc., (i) transferred to the Escrow Agent under the Refunding Escrow Agreement to be deposited to the Escrow Fund established thereunder to be held and applied as provided therein; or (ii) shall be deposited with the paying agent bank for the Outstanding Bonds;

(c) the remainder of the proceeds of the sale of the Bonds shall be used to pay the costs of issuance of the Bonds, including necessary legal, accounting and fiscal expenses, printing, engraving, advertising and similar expenses, bond insurance premium, if any, administrative and clerical costs, rating agency fees, Registration Agent fees, and other necessary miscellaneous expenses incurred in connection with the issuance and sale of the Bonds; and

(d) in accordance with state law, the various department heads responsible for the fund or funds receiving and disbursing funds are hereby authorized to amend the budget of the proper fund or funds for the receipt of proceeds from the issuance of the obligations authorized by this resolution including bond and note proceeds, accrued interest, reoffering premium and other receipts from this transaction. The department heads responsible for the fund or funds are further authorized to amend the proper budgets to reflect the appropriations and expenditures of the receipts authorized by this resolution.

SECTION 10. Official Statement. The County Executive and the County Clerk, or either of them, are hereby authorized and directed to provide for the preparation and distribution, electronic or otherwise, of a Preliminary Official Statement describing the Bonds. After the Bonds have been sold, the County Executive and the County Clerk, or either of them, shall make such completions, omissions, insertions and changes in the Preliminary Official Statement not inconsistent with this resolution as are necessary or desirable to complete it as a final Official Statement for purposes of Rule 15c2-12(e)(3) of the Securities and Exchange Commission. The County Executive and the County Clerk, or either of them, shall arrange for the delivery of a

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reasonable number of copies of the Official Statement within seven business days after the Bonds have been sold to the successful bidder, if sold at public sale, or to the underwriter(s), if sold at negotiated sale, to each potential investor requesting a copy of the Official Statement and to each person to whom such bidder, if sold at public sale, or to the underwriter(s), if sold at negotiated sale, to each potential investor requesting a copy of the Official Statement and to each person to whom such bidder and members of its bidding or selling group initially sell the Bonds.

The County Executive and the County Clerk, or either 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.

If the Bonds are sold to a purchaser that does not intend to reoffer the Bonds to the public as evidenced by a certificate executed by the purchaser, then an Official Statement is authorized, but not required, as shall be determined by the County Executive.

SECTION 11. Refunding Escrow Agreement. For the purpose of providing for the payment of the principal of and interest on the Refunded Bonds, the County Executive is hereby authorized and directed to execute and the County Clerk to attest on behalf of the County the Refunding Escrow Agreement with the Escrow Agent and to deposit with the Escrow Agent the amounts to be used by the Escrow Agent to purchase Government Securities as provided therein; provided, however, that the yield on such investments shall be determined in such manner that none of the Bonds will be an "arbitrage bond" within the meaning of Section 148 (a) of the Code. The form of the Refunding Escrow Agreement presented to this meeting and attached hereto as Exhibit A is hereby in all respects approved and the County Executive and the County Clerk are hereby authorized and directed 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 Executive and the County Clerk, their execution thereof to constitute conclusive evidence of their approval of all such changes, including modifications to the Refunding Escrow Agreement. The Escrow Agent is hereby authorized and directed to hold and administer all funs deposited in trust for the payment when due of principal of and interest on the Refunded Bonds and to exercise such duties as set forth in the Refunding Escrow Agreement.

SECTION 12. Notice of Refunding. Prior to the issuance of the Bonds, notice of the County's intention to refund the Refunded Bonds, to the extent required by applicable law, shall be given by the registration agent for the Refunded Bonds to be mailed by first-class mail, postage prepaid, to the registered holders thereof, as of the date of the notice, as shown on the bond registration records maintained by such registration agent of said Refunded Bonds. Such notice shall be in substantially the form provided in Exhibit B attached hereto and by this reference made a part hereof. The County Executive and the County Clerk, or either of them, is hereby authorized and directed to authorize the registration agent of said Refunded Bonds to give such notices on behalf of the County in accordance with this Section.

SECTION 13. Federal Tax Matters. The County recognizes that the purchasers and owners of the Bonds will have accepted them on, and paid therefor a price that reflects, the understanding that interest thereon is excludable from gross income for purposes of federal income taxation under laws in force on the date of delivery of the Bonds. In this connection, the County agrees that it shall take no action which may cause the interest on any of said Bonds to be included in gross income for federal income taxation. It is the reasonable expectation of the Governing Body of the County that the proceeds of the Bonds will not be used in a manner which will cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code, and to this end the said proceeds of the Bonds and other related funds established for the purposes herein set out shall be used and spent expeditiously for the purposes described herein. The Governing Body further covenants and represents that in the event it shall be required by Section 148(f) of the Code to pay any investment proceeds of the Bonds to the United States government, it will make such payments as and when required by said Section 148(f) and will take such other actions as shall be necessary or permitted to prevent the interest on the Bonds from becoming taxable. The County Executive and the County Clerk, or either of them, are authorized and directed to make such certifications in this regard in connection with the sale of the Bonds as either or both shall deem appropriate, and such certifications shall constitute a representation and certification of the County.

SECTION 14. Discharge and Satisfaction of Bonds. If the County shall pay and discharge the indebtedness evidenced by any of the Bonds in any one or more of the following ways, to wit:

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

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

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

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

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

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

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

SECTION 16. 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.

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SECTION 17. Qualified Tax-Exempt Obligations. The Governing Body hereby designates the Bonds as "qualified tax-exempt obligations," within the meaning of Section 265 of the Internal Revenue Code of 1986, as amended, if and to the extent the Bonds may be so designated and to the extent not "deemed designated".

SECTION 18. Separability. If any section, paragraph or provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this resolution.

SECTION 19. Repeal of Conflicting Resolutions. 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.

SECTION 20. Effective Date. That this resolution shall take effect from and after its passage, the general welfare of Putnam County, Tennessee, requiring it.

Adopted and approved this 17th day of February, 2009.

By: Kim Blaylock
COUNTY EXECUTIVE

ATTEST: Wayne Nabors
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 regular meeting of the governing body of the County held on February 17, 2009; 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 an approximate aggregate principal amount of $2,335,000 General Obligation School Refunding Bonds of said County.

WITNESS my official signature and seal of said County this 17th day of FEB., 2009.

Wayne Nabors
County Clerk

(SEAL)

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EXHIBIT A

REFUNDING ESCROW AGREEMENT
(attached)

EXHIBIT B

NOTICE OF INTENTION TO ISSUE REFUNDING BONDS

To the owners of the School Refunding Bonds, Series 1998, dated December 1, 1998, maturing [April 1, 2010 through April 1, 2013, inclusive] (the "Refunded Bonds") of Putnam County, Tennessee:

Notice is hereby given that Putnam County, Tennessee intends to refund the Refunded Bonds by the issuance of [General Obligation School Refunding Bonds, Series 200_] (the "Refunding Bonds") of said County and deposit with ____________, as Escrow Agent, a portion of the proceeds of the Refunding Bonds [and other legally available funds of the County] sufficient, together with investment income therefrom, to provide for the payment of principal of and interest on the Refunded Bonds until redeemed. The Refunded Bonds will be redeemed on _________ __, 2009 at a redemption price of par, plus accrued interest to the redemption date. The estimated date of delivery of the Refunding Bonds is ________________, 2009.

PUTNAM COUNTY, TENNESSEE
By: Wayne Nabors

The Board of County Commissioners of Putnam County, Tennessee, met in a regular session at the Putnam County Courthouse, Cookeville, Tennessee, at 6:00 o'clock, p.m., on February 17, 2009, with Jim Martin, Chairman, presiding, and the following members present:

(23) PRESENT

① ABSENT -

There were absent: ANdy HONEYcutt

There were also present Kim B. Blaylock, County Executive and Wayne Nabors, County Clerk.

It was announced that public notice of the time, place and purpose of the meeting had been given and accordingly, the meeting was called to order.

The following resolution was introduced by NEAL, seconded by DUNCAN and after due deliberation, were adopted by the following vote:

AYE: (23)

NAY: -0-

ABSENT (1)

PROJECTED REFINANCING REPORT AS OF FEBRUARY 3, 2009

PUTNAM COUNTY, TENNESSEE

$2,335,000 GO Refunding Bonds, Series 2009, Dated: DATED
Interest Rates as of January 28, 2009

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*Note See Savings on next Page
$62,488.42

Resolution is being prepared
+ will be brought to meeting.

Preliminary

PUTNAM COUNTY, TENNESSEE

$2,335,000 GO Refunding Bonds, Series 2009, Dated: DATED

Interest Rates as of January 28, 2009

Debt Service Comparison

Date	Total P+I	Existing D/S	Net New D/S	Old Net D/S	Savings
06/30/2009	-	551,205.00	548,662.36	551,205.00	2,542.64
06/30/2010	665,376.72	-	665,376.72	678,220.00	12,843.28
06/30/2011	690,707.50	-	690,707.50	703,860.00	13,152.50
06/30/2012	699,582.50	-	699,582.50	717,085.00	17,502.50
06/30/2013	426,827.50	-	426,827.50	443,275.00	16,447.50
Total	**$2,482,494.22**	**$551,205.00**	**$3,031,156.58**	**$3,093,645.00**	**$62,488.42**

PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings....................	105,482.09
Net PV Cashflow Savings @ 3.028%(AIC)...........	105,482.09
Transfers from Prior Issue Debt Service Fund......	(49,110.00)
Contingency or Rounding Amount....................	2,542.64
Net Present Value Benefit	$58,914.73
Net PV Benefit / $276,205.71 PV Refunded Interest	21.330%
Net PV Benefit / $2,440,973.33 PV Refunded Debt Service	2.414%
Net PV Benefit / $2,305,000 Refunded Principal...	2.556%
Net PV Benefit / $2,335,000 Refunding Principal..	2.523%

Refunding Bond Information

Refunding Dated Date	3/15/2009
Refunding Delivery Date	3/15/2009

Preliminary

PUTNAM COUNTY, TENNESSEE

$6,785,000 GO Refunding Bonds, Series 1998, Dated:12/1/1998

Callable: 4/1/2009

Total Refunded Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
04/01/2009	-	4.150%	49,110.00	49,110.00	-
06/30/2009	-	-	-	-	49,110.00
10/01/2009	-	-	49,110.00	49,110.00	-
04/01/2010	580,000.00	4.200%	49,110.00	629,110.00	-
06/30/2010	-	-	-	-	678,220.00
10/01/2010	-	-	36,930.00	36,930.00	-
04/01/2011	630,000.00	4.250%	36,930.00	666,930.00	-
06/30/2011	-	-	-	-	703,860.00
10/01/2011	-	-	23,542.50	23,542.50	-
04/01/2012	670,000.00	4.300%	23,542.50	693,542.50	-
06/30/2012	-	-	-	-	717,085.00
10/01/2012	-	-	9,137.50	9,137.50	-
04/01/2013	425,000.00	4.300%	9,137.50	434,137.50	-
06/30/2013	-	-	-	-	443,275.00
Total	**$2,305,000.00**	-	**$286,550.00**	**$2,591,550.00**	-

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	3/15/2009
Average Life	2.452 Years
Average Coupon	4.2778896%
Weighted Average Maturity (Par Basis)	2.452 Years

Refunding Bond Information

Refunding Dated Date	3/15/2009
Refunding Delivery Date	3/15/2009

Preliminary

PUTNAM COUNTY, TEN[illegible]SSEE

$6,785,000 GO Refunding Bonds, Series 1998, Dated:12/1/1998

Callable: 4/1/2009

Debt Service To Maturity And To Call

Date	Refunded Bonds	Interest to Call	D/S To Call	Principal	Coupon	Interest	Refunded D/S
04/01/2009	-	49,110.00	49,110.00	-	4.150%	49,110.00	49,110.00
04/01/2010	2,305,000.00	4,092.50	2,309,092.50	580,000.00	4.200%	98,220.00	678,220.00
04/01/2011	-	-	-	630,000.00	4.250%	73,860.00	703,860.00
04/01/2012	-	-	-	670,000.00	4.300%	47,085.00	717,085.00
04/01/2013	-	-	-	425,000.00	4.300%	18,275.00	443,275.00
Total	**$2,305,000.00**	**$53,202.50**	**$2,358,202.50**	**$2,305,000.00**	-	**$286,550.00**	**$2,591,550.00**

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	3/15/2009
Average Life	2.452 Years
Average Coupon	4.2778896%
Weighted Average Maturity (Par Basis)	2.452 Years

Refunding Bond Information

Refunding Dated Date	3/15/2009
Refunding Delivery Date	3/15/2009

Current Refunding Escrow

Date	Principal	Rate	Interest	+Transfers	Receipts	Disbursements	Cash Balance
04/01/2009	-	-	-	49,110.00	49,110.36	49,110.00	0.36
04/01/2010	2,308,829.00	0.130%	263.14	-	2,309,092.14	2,309,092.50	-
Total	**$2,308,829.00**	-	**$263.14**	**$49,110.00**	**$2,358,202.50**	**$2,358,202.50**	-

Investment Parameters

Investment Model [PV, GIC, or Securities]	Securities
Default investment yield target	Unrestricted
Cost of Investments Purchased with Fund Transfers	49,110.00
Cash Deposit	0.36
Cost of Investments Purchased with Bond Proceeds	2,308,829.00
Total Cost of Investments	$2,357,939.36
Target Cost of Investments at bond yield	$2,303,978.81
Actual positive or (negative) arbitrage	(4,850.55)
Yield to Receipt	0.1323899%
Yield for Arbitrage Purposes	2.5912729%
State and Local Government Series (SLGS) rates for	2/02/2009

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Unrestricted Money Cash Flow

Date	Principal	Rate	-Transfers	Cash Balance
04/01/2009	49,110.00	-	(49,110.00)	-
Total	**$49,110.00**	-	**(49,110.00)**	-

Composition Of Initial Deposit

Cost of Investments Purchased with Fund Transfers	49,110.00
Total Cost of Investments	$49,110.00

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Current Refunding Escrow Summary Cost

Maturity	Type	Coupon	Yield	Price	Par Amount	Principal Cost	+Accrued Interest	= Total Cost
Bond Proceeds Account								
04/16/2009	SLGS-CI	0.130%	0.130%	100-.000000	2,308,829	2,308,829.00	-	2,308,829.00
Subtotal		-	-	-	**$2,308,829**	**$2,308,829.00**	-	**$2,308,829.00**
Unrestricted Money Account								
04/01/2009	SLGS-CI	-	-	100-.000000	49,110	49,110.00	-	49,110.00
Subtotal		-	-	-	**$49,110**	**$49,110.00**	-	**$49,110.00**
Total		-	-	-	**$2,357,939**	**$2,357,939.00**	-	**$2,357,939.00**

Bond Proceeds Account

Cash Deposit	0.36
Cost of Investments Purchased with Bond Proceeds	2,308,829.00
Total Cost of Investments	$2,308,829.36

Unrestricted Money Account

Cost of Investments	49,110.00
Total Cost of Investments	$49,110.00

Cash Deposit	0.36
Cost of Investments	2,357,939.00
Total Deposit	$2,357,939.36

Delivery Date	3/15/2009

Preliminary

PUTNAM COUNTY, TENN SSEE

$2,335,000 GO Refunding Bonds, Series 2009, Dated: DATED

Interest Rates as of January 28, 2009

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
03/15/2009	-	-	-	-	-
04/01/2010	605,000.00	2.000%	60,376.72	665,376.72	-
06/30/2010	-	-	-	-	665,376.72
10/01/2010	-	-	22,853.75	22,853.75	-
04/01/2011	645,000.00	2.500%	22,853.75	667,853.75	-
06/30/2011	-	-	-	-	690,707.50
10/01/2011	-	-	14,791.25	14,791.25	-
04/01/2012	670,000.00	2.650%	14,791.25	684,791.25	-
06/30/2012	-	-	-	-	699,582.50
10/01/2012	-	-	5,913.75	5,913.75	-
04/01/2013	415,000.00	2.850%	5,913.75	420,913.75	-
06/30/2013	-	-	-	-	426,827.50
Total	**$2,335,000.00**	-	**$147,494.22**	**$2,482,494.22**	-

Yield Statistics

Bond Year Dollars	$5,668.78
Average Life	2.428 Years
Average Coupon	2.6018699%
Net Interest Cost (NIC)	2.6018699%
True Interest Cost (TIC)	2.5912729%
Bond Yield for Arbitrage Purposes	2.5912729%
All Inclusive Cost (AIC)	3.0278338%

IRS Form 8038

Net Interest Cost	2.6018699%
Weighted Average Maturity	2.428 Years

Preliminary

PUTNAM COUNTY, TENNESSEE

$2,335,000 GO Refunding Bonds, Series 2009, Dated: DATED

Interest Rates as of January 28, 2009

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
06/30/2009	-	-	-	-
06/30/2010	605,000.00	2.000%	60,376.72	665,376.72
06/30/2011	645,000.00	2.500%	45,707.50	690,707.50
06/30/2012	670,000.00	2.650%	29,582.50	699,582.50
06/30/2013	415,000.00	2.850%	11,827.50	426,827.50
Total	**$2,335,000.00**	-	**$147,494.22**	**$2,482,494.22**

Yield Statistics

Bond Year Dollars	$5,668.78
Average Life	2.428 Years
Average Coupon	2.6018699%
Net Interest Cost (NIC)	2.6018699%
True Interest Cost (TIC)	2.5912729%
Bond Yield for Arbitrage Purposes	2.5912729%
All Inclusive Cost (AIC)	3.0278338%

IRS Form 8038

Net Interest Cost	2.6018699%
Weighted Average Maturity	2.428 Years

Preliminary

PUTNAM COUNTY, TENNESSEE

$2,335,000 GO Refunding Bonds, Series 2009, Dated: DATED

Interest Rates as of January 28, 2009

Sources & Uses

Dated 03/15/2009 | Delivered 03/15/2009

Sources Of Funds	
Par Amount of Bonds	$2,335,000.00
Transfers from Prior Issue Debt Service Funds	49,110.00
Total Sources	**$2,384,110.00**

Uses Of Funds	
Deposit to Current Refunding Fund	2,357,939.36
Costs of Issuance	23,628.00
Rounding Amount	2,542.64
Total Uses	**$2,384,110.00**

The Chairman asked for discussion on the motion to approve a Resolution authorizing the Issuance of General Obligation School Refunding Bonds in the approximate aggregate principal amount of $2,335,000 of Putnam County, Tennessee; 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. The Commissioners discussed the motion.

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

FOR:

David Randolph
Larry Epps
Bob Duncan
Jim Martin
Jerry Ford
Scott McCanless
Marson McCormick
Johnnie Wheeler
Anna Ruth Burroughs
Reggie Shanks
Joel Cowan
Michael Medley
Joe Trobaugh
Eris Bryant
Sue Neal
Dale Moss
Greg Rector
Kevin Maynard
Gene Mullins
Jere Mason
Bill Walker
Mike Atwood
Ron Chaffin

ABSENT:

Andy Honeycutt

The Clerk announced twenty-three (23) voted for, zero (0) against, and one (1) absent. The motion carried.

NOMINATING COMMITTEE

REPORT OF SPECIAL COMMITTEES

RESOLUTIONS

MOTION RE: ELECTION OF NOTARIES

Commissioner Jere Mason moved and Commissioner Johnnie Wheeler seconded the motion.

(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 FEBRUARY 17,2009

LISA R BUMBALOUGH
NANETTE CARR
JUDY D CHAMBERS
KATIE CHRISTIAN
SHARON J COLE
COLLEEN DOUGLAS
WILLIAM S DYER
HENRY D FINCHER
JEFF L FLOOD
LINDA HELM
CATHY HILL
GWEN D JONES
JEFFREY G JONES
JUDY KIRBY
CINDY LANGLEY
HEATHER DAWN MATHENEY
LORI MITCHELL
MELANIE NABORS
KATY S PALK
ROBBIE W PHILLIPS
CHARLES C PRITCHARD
WAYNE ROBERTS
BILL SEWELL
TRINA D STEVENS
WYATT B THATCHER
SANDY K THOMPSON
DONNA S THURMAN
JAMES DAVIS WATTS
REGINA WIGGINS
JOY WINNETT
SUZANNE WORRELL

The Chairman asked for discussion on the motion. There was no discussion.

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

FOR

Larry Epps
Bob Duncan
Jim Martin
Jerry Ford
Scott McCanless
Marson McCormick
Johnnie Wheeler
Anna Ruth Burroughs
Reggie Shanks
Joel Cowan
Michael Medley
Joe Trobaugh
Eris Bryant
Sue Neal
Dale Moss
Greg Rector
Kevin Maynard
Gene Mullins
Jere Mason
Bill Walker
Mike Atwood
Ron Chaffin

AGAINST

David Randolph

ABSENT

Andy Honeycutt

The Clerk announced twenty-two (22) voted for, one (1) against, and one (1) absent. The motion carried.

OTHER NEW BUSINESS

MOTION RE: REPORT FROM BUDGET COMMITTEE CHAIRMAN GREG RECTOR – BUDGET CALENDAR FOR FISCAL YEAR 2009 - 2010

Commissioner Greg Rector moved and Commissioner Johnnie Wheeler seconded the motion for Budget Calendar for Fiscal Year 2009-2010.

(SEE ATTACHED)

PROPOSED BUDGET CALENDAR FOR
FISCAL YEAR 2009-2010
Putnam County, Tennessee

Dates	Responsibility	Actions to be Taken
January 20, 2009	County Commission	Approve County Executive's appointments to the Budget Committee for FY 2009-2010
January 20, 2009	Budget Committee	Organizational meeting - elect Officers
Jan. 21 - Feb. 8, 2009	Budget Committee Manager of Accts/Budgets and County Executive	Develop budget calendar for FY 2009-2010 and go over how departments will be submitting budget information
February, 9, 2009	Budget Committee	Budget Committee meets to approve calendar for FY 2009-2010
February 17, 2009	County Commission	Approve Budget Calendar for FY 2009-2010
February 18, 2009	Mgr. of Accts/Budgets	Begin to submit forms and Calendars to all departments and agencies
April 17, 2009	County General Departments, Board of Education, and all other agencies & departments	Deadline for submitting budget requests for FY 2009-2010.
Apr. 18 - May 8, 2009	Mgr. of Accts/Budgets	Assembles information for presentation to the Budget Committee members
May 11, 2009	Budget Committee	Review preliminary info as presented by Mgr. of Accts./Budgets
May 25 - June 25	Budget Committee	Meets and develops recommendations for preliminary budget
June 15, 2009	Assessor of Property	Submit estimate of Per Penny Rate
July 1 - July 22, 2009	Mgr. of Accts./Budgets	Close FY 2008-2009 budget year and determine estimated fund balances.
July 23 - August 1	Budget Committee	Review fund balances
No later than Aug. 3	Budget Committee	Finalize budget recommendations to go to Full Commission
No Later than Aug. 7	Mgr. of Accts./Budgets	Publishes proposed budget in newspaper: sends proposed budget copies to County Commissioners
August 17, 2009	County Commission	Consider 2009-2010 Budget

Note:

This schedule is subject to change by the Budget Committee if necessary

The Chairman asked for discussion on the report from Budget Committee Chairman, Greg Rector, for the Budget Calendar for fiscal year 2009-2010. There was no discussion.

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

ANNOUNCEMENTS AND STATEMENTS

MOTION RE: RECOMMENDS RESOLUTION TO HONOR COUNTY HISTORIAN, MAURINE PATTON AT THE NEXT COUNTY COMMISSION MEETING

Commissioner Reggie Shanks moved and Commissioner Johnnie Wheeler seconded the motion approving a resolution to honor County Historian, Maurine Patton at the next County Commission Meeting. The Chairman asked for discussion. There was no discussion.

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

EMPLOYEE OF THE YEAR FOR 2008

Employee of the year for 2008: Margaret Langford.

(SEE ATTACHED)

2008 PUTNAM COUNTY

EMPLOYEE OF THE YEAR

MARGARET LANGFORD

Margaret has been an employee of the County Clerk's office collectively for over 14 years. She currently serves as Chief Deputy Clerk of the office.

Her vast knowledge and abilities are greatly valuable everyday to the operation of the County Clerk's office, the busiest office in the county. She has always exhibited a true spirit of teamwork and leadership and always goes the extra, extra mile everyday for her co-workers and the customers who walk through the door needing her help. She is a very loyal and dedicated employee of Putnam County government.

CITIZEN OF THE YEAR FOR 2008

Citizen of the year for 2008: Randy Todd.

(SEE ATTACHED)

2008 PUTNAM COUNTY

CITIZEN OF THE YEAR

RANDY TODD

Randy is the owner of Todd Masonry. Randy has been a volunteer in this community for many different projects that have been a blessing to numerous amounts of people over the years.

He has been involved with the Quit for Life program for over 20 years to aid people addicted to tobacco to kick the habit. He is a regular volunteer at the Chamber of Commerce helping with events and membership drives. He serves on the Tax Equalization Board for the City of Cookeville, Putnam County School Vocational Advisory Board, Putnam County Drug Free Council, United Way, Leadership Putnam and more.

Randy continually demonstrates care and concern for others and his community that he loves.

MOTION RE: ADJOURN

Commissioner Joel Cowan moved and Commissioner Michael Medley seconded the motion to adjourn the meeting.

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

FISCAL REVIEW COMMITTEE
MINUTES
February 9, 2009
Prepared by Deborah Francis

ROLL CALL

Bob Duncan	Present	Greg Rector	Present
Jerry Ford	Present	Kevin Maynard	Present
David Randolph	Present	Bill Walker	Present
Johnnie Wheeler	Present	Ron Chaffin	Present
Joe Trobaugh	Present	Sue Neal	Present
Andy Honeycutt	Present	Joel Cowen	Present

Item #1 ***Quarterly Reports***

Sending to Full Commission for approval

Item #2 ***Budget amendments to the County General Fund.***

Motion: **Recommends approval of budget amendments to the County General Fund in the amount of $107,864.**

Made By: Randolph **VOICE VOTE** **APPROVED**
Seconded: Ford

Item #3 ***Budget amendments to the Capital Project Fund***

Motion: **Recommends approval of budget amendments to the Capital Project Fund in the amount of $6,293,000.**

Made By: Duncan **VOICE VOTE** **APPROVED**
Seconded: Rector

Item #4 ***Construction of Fire Station building in Boma***

Motion: **Recommends approval to build a fire station building in Boma with a due not exceed amount of $75,000. These funds will be transferred from line-item 54310-339 to 54310-706 in the County General Fund.**

Made By: Duncan **VOICE VOTE** **APPROVED**
Seconded: Randolph

Item #5 *Reissuance of 1998 School Bonds (2,335,000) for a savings of approximately $62,488.*

Motion: Recommends approval of a Resolution authorizing the Issuance of General Obligation School Refunding Bonds in the Approximate Aggregate Principal amount of $2,335,000 of Putnam County, Tennessee; 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.

Made By: Duncan
Seconded: Wheeler

VOICE VOTE **APPROVED**

Item #6 *Dr. Kathleen Airhart went over some items of concern in the School 2009-2010 budget.*

NO MOTIONS MADE

Item #7 *Any other business*
Mentioned about the web site and what is being done to get the site back up and running.
Also Commissioner Sue Neal asked that the Vehicle Usage Committee make a report for next month.

ADJOURNED

FISCAL REVIEW AGENDA

TO: Putnam County Board of Commissioners

FROM: Kim Blaylock, County Executive

DATE: February 4, 2009

RE: Fiscal Review Committee Agenda

Listed below are items to be considered by the County's Fiscal Review Committee on Monday, February 9, 2009, at 5:00 PM in the County Commission Chambers at the Courthouse.

1. Discuss quarterly reports from various funds.
2. Consider budget amendments to the County General Fund.
3. Consider budget amendments to the Capital Project Fund.
4. Discuss construction of a fire station building in Boma.
5. Discuss refunding Bond Issue for estimated savings of approximately $62,488.
6. Hear from Dr. Kathleen Airhart concerning her 2009-2010 budget.
7. Any other business that needs to be reviewed by the Fiscal Review Committee.

NOTE: **THERE WILL NOT BE A NOMINATING COMMITTEE MEETING THIS MONTH!**

PLANNING COMMITTEE MINUTES

February 9, 2009

Prepared by Deborah Francis

Jim Martin	Present	Eris Bryant	Present
Scott McCanless	Present	Dale Moss	Present
Reggie Shanks	Present	Jere Mason	Present
Marson McCormick	Present	Gene Mullins	Present
Anna Ruth Burroughs	Present	Mike Atwood	Present
Larry Epps	Absent	Mike Medley	Present

Item #1 ***Automatic aid - Putnam County & Baxter***

Motion: **Recommends approval of Automatic Aid Agreement between Putnam County and Baxter Fire Departments.**

Made By: Atwood **VOICE VOTE** **APPROVED**
Seconded: Martin

Item #2 ***Discussion about Fire Station at Boma***

Motion: **Recommends approval to build a fire station in the Boma Community.**

Made By: Martin **VOICE VOTE** **APPROVED**
Seconded: Bryant Note: Medley voted "NO"

Item #3 ***Discuss Business Park***

Motion: **Recommends approval of the revised map of the Highlands Business Park.**

Made By: Medley **VOICE VOTE** **APPROVED**
Seconded: Martin

Item #4 ***Report from BWSC - Update on the needs assessment for the jail.***

Representatives from Barge, Waggoner, Sumner & Cannon will be at the Full Commission meeting on Tuesday night.

NO MOTIONS MADE

Item #5 ***Consideration of the revised Certificate of Incorporation of TN Central Heritage Rail Author***

Motion: **Recommends approval of the revised Certificate of Incorporation of the Tennessee Central Heritage Rail Authority with the following change to Section 10, paragraph 3:**

The Authority, as a public nonprofit corporation and public instrumentality of the governmental entities, shall comply with any and all regulations applying to said governmental entities concerning competitive bidding, audits, and related fiscal matters. In addition, The Authority shall bid contracts for maintenance and other recurring expenses on an annual or renewable basis and is encouraged to consider stimulating the economy of Putnam County and its municipalities when awarding contracts.

Made By: Mullins **VOICE VOTE** **APPROVED**
Seconded: Moss **Note: Mason voted "NO"**

Item #6 ***Any other business***

NONE

ADJOURNED

PLANNING COMMITTEE

TO: Putnam County Board of Commissioners

FROM: Kim Blaylock, County Executive

DATE: February 4, 2009

RE: Planning Agenda

Listed below are items to be considered by the County's Planning Committee on Monday, February 9, 2009, at 6:00 PM in the County Commission Chambers at the Courthouse.

1. Discuss automatic aid agreement between Putnam County and Baxter Fire Departments.
2. Discuss Fire Station at Boma.
3. Discuss Business Park.
4. Hear report from Barge, Waggoner, Sumner & Cannon on update needs assessment for jail.
5. Consider the Certificate of Incorporation of Tennessee Central Heritage Rail Authority. ***Revised***
6. Any other business that needs to be reviewed by the Planning Committee.

NOTE: **THE BUDGET COMMITTEE WILL HAVE A SHORT MEETING IMMEDIATELY AFTER PLANNING TO REVIEW THE 2009-2010 BUDGET CALENDAR.**