

KENTUCKY STATE PROPERTY AND BUILDINGS COMMISSION
MINUTES
MAY 19, 2026
11:00 AM

The Kentucky State Property and Buildings Commission (“SPBC” or the “Commission”) meeting was called to order on Tuesday, May 19, 2026, at 11:00 AM ET via ZOOM video teleconference, by Geri Grigsby, Deputy Secretary of the Finance and Administrative Cabinet (“FAC”), permanent proxy for Secretary Holly Johnson. Other members present Carla Wright, proxy for the Office of the State Budget Director; Joe McDaniel, Office of the Controller; and Kylee Palmer, proxy for Jeff Noel, Secretary for the Cabinet for Economic Development (“CED”).

The Office of Financial Management (“OFM”) Staff Members Present: Robert K. Miller, Executive Director; Steven Starkweather, Deputy Executive Director; Bethany Padgett; Billy Aldridge; Melissa Perry; and Aubry McDonald.

Other Guests Present: Pam Howarah, Office of Statewide Accounting Services (“SAS”); Barbara Dickens, FAC General Counsel; and Tom Midkiff, Terry Helton, Bridget Wash-Quarles and Susan Cottingham, Kentucky Housing Corporation (“KHC”).

Deputy Secretary Grigsby verified with staff a quorum was present, and the press had been notified of the meeting.

Deputy Secretary Grigsby introduced the first item for business, which was the approval of the minutes from the April 21, 2026, meeting. A motion to accept the minutes of the April 21, 2026, meeting was made by Mr. McDaniel and seconded by Ms. Wright. There being no further discussion, the motion **CARRIED**.

Deputy Secretary Grigsby noted that there were two informational items provided in the meeting packet: University of Kentucky General Receipts Refunding Bonds, 2026 Series A and Turnpike Authority of Kentucky Economic Development Road Revenue Refunding Bonds (Revitalization Projects), 2026 Series A.

Deputy Secretary Grigsby recognized Kylee Palmer to present **Resolutions 2026-37, 2026-38, 2026-39, 2026-40, 2026-41, 2026-42, 2026-43, 2026-44, 2026-45, 2026-46, 2026-47 and 2026-48**:

A RESOLUTION OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF THE COMMONWEALTH OF KENTUCKY APPROVING THE APPLICATION OF THE SECRETARY OF THE CABINET FOR ECONOMIC DEVELOPMENT TO IDENTIFY AND SPECIFY CERTAIN ECONOMIC DEVELOPMENT PROJECTS TO BE FINANCED FROM THE PROCEEDS OF ECONOMIC DEVELOPMENT REVENUE BONDS TO BE ISSUED BY THE COMMISSION TO MAKE A FORGIVABLE LOAN TO PERRY COUNTY ECONOMIC DEVELOPMENT BOARD, INC. DBA HAZARD-PERRY COUNTY ECONOMIC DEVELOPMENT ALLIANCE FOR \$1,000,000.

A RESOLUTION OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF THE COMMONWEALTH OF KENTUCKY APPROVING THE APPLICATION OF THE SECRETARY OF THE CABINET FOR ECONOMIC DEVELOPMENT TO IDENTIFY AND SPECIFY CERTAIN ECONOMIC DEVELOPMENT PROJECTS TO BE FINANCED FROM THE PROCEEDS OF ECONOMIC DEVELOPMENT REVENUE BONDS TO BE ISSUED BY THE COMMISSION TO MAKE A GRANT TO THE PENDLETON COUNTY FISCAL COURT ON BEHALF OF PENDLETON COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY, INC. FOR \$1,600,000.

A RESOLUTION OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF THE COMMONWEALTH OF KENTUCKY APPROVING THE APPLICATION OF THE SECRETARY OF THE CABINET FOR ECONOMIC DEVELOPMENT TO IDENTIFY AND SPECIFY CERTAIN ECONOMIC DEVELOPMENT PROJECTS TO BE FINANCED FROM THE PROCEEDS OF ECONOMIC DEVELOPMENT REVENUE BONDS TO BE ISSUED BY THE COMMISSION TO MAKE A GRANT TO THE CITY OF ELIZABETHTOWN ON BEHALF OF THE ELIZABETHTOWN-HARDIN COUNTY INDUSTRIAL FOUNDATION, INC. FOR \$2,000,000.

A RESOLUTION OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF THE COMMONWEALTH OF KENTUCKY APPROVING THE APPLICATION OF THE SECRETARY OF THE CABINET FOR ECONOMIC DEVELOPMENT TO IDENTIFY AND SPECIFY CERTAIN ECONOMIC DEVELOPMENT PROJECTS TO BE FINANCED FROM THE PROCEEDS OF ECONOMIC DEVELOPMENT REVENUE BONDS TO BE ISSUED BY THE COMMISSION TO MAKE A GRANT TO THE MCCREARY COUNTY FISCAL COURT ON BEHALF OF MCCREARY COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY FOR \$343,000.

A RESOLUTION OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF THE COMMONWEALTH OF KENTUCKY APPROVING THE APPLICATION OF THE SECRETARY OF THE CABINET FOR ECONOMIC DEVELOPMENT TO IDENTIFY AND SPECIFY CERTAIN ECONOMIC DEVELOPMENT PROJECTS TO BE FINANCED FROM THE PROCEEDS OF ECONOMIC DEVELOPMENT REVENUE BONDS TO BE ISSUED BY THE COMMISSION TO MAKE A GRANT TO 1 EAST KENTUCKY CORPORATION DBA ONE EAST KENTUCKY ON BEHALF OF THE FLOYD COUNTY FISCAL COURT FOR \$204,750.

A RESOLUTION OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF THE COMMONWEALTH OF KENTUCKY APPROVING THE APPLICATION OF THE SECRETARY OF THE CABINET FOR ECONOMIC DEVELOPMENT TO IDENTIFY AND SPECIFY CERTAIN ECONOMIC DEVELOPMENT PROJECTS TO BE FINANCED FROM THE PROCEEDS OF ECONOMIC DEVELOPMENT REVENUE BONDS TO BE ISSUED BY THE COMMISSION TO MAKE A GRANT TO MARION COUNTY FISCAL COURT ON BEHALF OF THE MARION COUNTY INDUSTRIAL FOUNDATION, INC. FOR \$2,000,000.

A RESOLUTION OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF THE COMMONWEALTH OF KENTUCKY APPROVING THE APPLICATION OF THE

SECRETARY OF THE CABINET FOR ECONOMIC DEVELOPMENT TO IDENTIFY AND SPECIFY CERTAIN ECONOMIC DEVELOPMENT PROJECTS TO BE FINANCED FROM THE PROCEEDS OF ECONOMIC DEVELOPMENT REVENUE BONDS TO BE ISSUED BY THE COMMISSION TO MAKE A GRANT TO FLEMING COUNTY FISCAL COURT ON BEHALF OF THE FLEMINGSBURG-FLEMING COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY FOR \$666,825.

A RESOLUTION OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF THE COMMONWEALTH OF KENTUCKY APPROVING THE APPLICATION OF THE SECRETARY OF THE CABINET FOR ECONOMIC DEVELOPMENT TO IDENTIFY AND SPECIFY CERTAIN ECONOMIC DEVELOPMENT PROJECTS TO BE FINANCED FROM THE PROCEEDS OF ECONOMIC DEVELOPMENT REVENUE BONDS TO BE ISSUED BY THE COMMISSION TO MAKE A GRANT TO GRAVES COUNTY FISCAL COURT ON BEHALF OF GRAVES COUNTY ECONOMIC DEVELOPMENT FOR \$2,000,000.

A RESOLUTION OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF THE COMMONWEALTH OF KENTUCKY APPROVING THE APPLICATION OF THE SECRETARY OF THE CABINET FOR ECONOMIC DEVELOPMENT TO IDENTIFY AND SPECIFY CERTAIN ECONOMIC DEVELOPMENT PROJECTS TO BE FINANCED FROM THE PROCEEDS OF ECONOMIC DEVELOPMENT REVENUE BONDS TO BE ISSUED BY THE COMMISSION TO MAKE A GRANT TO THE CITY OF EDDYVILLE ON BEHALF OF EDDYVILLE RIVERPORT AND INDUSTRIAL DEVELOPMENT AUTHORITY, INC. FOR \$75,652.

A RESOLUTION OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF THE COMMONWEALTH OF KENTUCKY APPROVING THE APPLICATION OF THE SECRETARY OF THE CABINET FOR ECONOMIC DEVELOPMENT TO IDENTIFY AND SPECIFY CERTAIN ECONOMIC DEVELOPMENT PROJECTS TO BE FINANCED FROM THE PROCEEDS OF ECONOMIC DEVELOPMENT REVENUE BONDS TO BE ISSUED BY THE COMMISSION TO MAKE A GRANT TO CALDWELL COUNTY FISCAL COURT ON BEHALF OF THE PRINCETON-CALDWELL COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY (PCCIDA) FOR \$90,000.

A RESOLUTION OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF THE COMMONWEALTH OF KENTUCKY APPROVING THE APPLICATION OF THE SECRETARY OF THE CABINET FOR ECONOMIC DEVELOPMENT TO IDENTIFY AND SPECIFY CERTAIN ECONOMIC DEVELOPMENT PROJECTS TO BE FINANCED FROM THE PROCEEDS OF ECONOMIC DEVELOPMENT REVENUE BONDS TO BE ISSUED BY THE COMMISSION TO MAKE A GRANT TO THE MERCER COUNTY FISCAL COURT ON BEHALF OF HARRODSBURG-MERCER COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY FOR \$2,000,000.

A RESOLUTION OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF THE COMMONWEALTH OF KENTUCKY APPROVING THE APPLICATION OF THE SECRETARY OF THE CABINET FOR ECONOMIC DEVELOPMENT TO IDENTIFY AND SPECIFY CERTAIN ECONOMIC DEVELOPMENT PROJECTS TO BE

FINANCED FROM THE PROCEEDS OF ECONOMIC DEVELOPMENT REVENUE BONDS TO BE ISSUED BY THE COMMISSION TO MAKE A GRANT TO 1 EAST KENTUCKY CORPORATION ON BEHALF OF THE JOHNSON COUNTY FISCAL COURT FOR \$2,000,000.

Ms. Palmer stated the Resolutions were for the approval of the Economic Development Revenue Bonds to be issued by the commission. She stated the projects were identified by an independent site selection consultant through the Kentucky Product Development Initiative (“KPDI”) program as having the potential for future investments/locations of economic development projects. All funds shall be disbursed on a reimbursement basis once supporting documentation has been received.

Ms. Palmer presented Resolution 2026-37 for the approval of the Economic Development Revenue Bonds to be issued by the commission to make a forgivable loan to the Perry County Economic Development Board, Inc. doing business as Hazard-Perry County Economic Development Alliance for \$1,000,000. The Perry County Economic Development Board, Inc. doing business as Hazard-Perry County Economic Development Alliance, had an opportunity to acquire the Coal Fields Industrial Building at public auction. The 42,000 square foot industrial building is located on approximately seven acres in the existing Coal Fields Industrial Park, a regional industrial park service five counties. The foresight to think proactively in acquiring this asset will result in tremendous benefit to the region. Constructed in 2012, the building was appraised in October 202 for \$4,910,000 and was reappraised for the county in November 2025 for \$2,000,000, offering finished office space, eight loading docks and an additional 14 overhead drive-in doors. The acquisition of this building represents a strategic investment in Perry County’s future. By maintaining site control and ensuring the property is properly positioned for recruitment efforts, Perry County increases the likelihood of attracting new employers, supporting job creation, and expanding the local tax base.

Ms. Palmer presented Resolution 2026-38 for the approval of the Economic Development Revenue Bonds to be issued by the commission to make a grant to the Pendleton County Fiscal Court on behalf of the Pendleton County Industrial Development Authority, Inc. for \$1,600,000. Pendleton County Fiscal Court on behalf of the Pendleton County Industrial Development Authority, Inc., is seeking to use the funding to support critical work needed to advance the Pendleton County Commerce Park. Specific activities include updating infrastructure and completing a dirt pad required to move the site towards certified build-ready status. These efforts are essential to improving the marketability of the park and attracting new industry and investment to the region. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Ms. Palmer presented Resolution 2026-39 for the approval of the Economic Development Revenue Bonds to be issued by the commission to make a grant to the City of Elizabethtown on behalf of the Elizabethtown-Hardin County Industrial Foundation, Inc. for \$2,000,000. The City of Elizabethtown on behalf of the Elizabethtown-Hardin County Industrial Foundation, Inc., is seeking to partner together to focus on critical site readiness improvements, including the extension of utilities, roadway access, grading, and other essential infrastructure needed to prepare the Gil Niceley Sr. Industrial Park for future industrial development. The enhancements are designed to ensure the site meets the standard and expectations of modern manufacturing and

logistics operations, making it more competitive for new and expanding industries. This project was a potential infrastructure project identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Ms. Palmer presented Resolution 2026-40 for the approval of the Economic Development Revenue Bonds to be issued by the commission to make a grant to the McCreary County Fiscal Court on behalf of the McCreary County Industrial Development Authority for \$343,000. The McCreary County Fiscal Court on behalf of McCreary County Industrial Development Authority is seeking to make improvements to lot 2 of the McCreary County Business Park, to bring it to a Certified Build Ready Site status and to relocate an existing sewer line that runs through the middle of lot 3 of the business park to help improve marketability of the sites. The McCreary County Business Park is an existing industrial park that presently has Shovel Ready status. This project was a potential infrastructure project identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Ms. Palmer presented Resolution 2026-41 for the approval of the Economic Development Revenue Bonds to be issued by the commission to make a grant to 1 East Kentucky Corporation doing business as One East Kentucky on behalf of the Floyd County Fiscal Court for \$204,750. 1 East Kentucky Corporation doing business as One East Kentucky on behalf of the Floyd County Fiscal Court is seeking to complete due diligence at the Allen Rail Site near Allen, Kentucky, in Floyd County. The following due diligence studies will be conducted: ATLA/NSPS Survey, Title & Easements Legal Review, Phase I ESA, Phase II ESA, Brownfield Liability Filings, Archaeological Records Review, Threatened & Endangered Species, Geotech & Mine-Land Investigation, Mine-Subsidence Mapping/Review, Impoundments & Water Quality, Conceptual Master Planning, and Wetland Delineation. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Ms. Palmer presented Resolution 2026-42 for the approval of the Economic Development Revenue Bonds to be issued by the commission to make a grant to the Marion County Fiscal Court on behalf of the Marion County Industrial Foundation, Inc., for \$2,000,000. The Marion County Industrial Foundation on behalf of the Marion County Industrial Foundation, Inc. is requesting KPDI-EDF funds to support the development of the Crossroads Development Site. This three-phase project includes completion of the access road, grading and fill work for approximately 219 acres located along the right side of the bypass, and development of an additional 52 acres to enhance sanitary sewer and stormwater infrastructure. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Ms. Palmer presented Resolution 2026-43 for the approval of the Economic Development Revenue Bonds to be issued by the commission to make a grant to the Fleming County Fiscal Court on behalf of the Flemingsburg-Fleming County Industrial Development Authority for \$666,825. The Fleming County Fiscal Court, on behalf of the Flemingsburg-Fleming County Industrial Development Authority, is requesting KPDI-EDF funding to complete a build-ready site plan accessible from KY-11. The proposed project includes the installation of curbing, guttering, asphalt paving, storm drainage infrastructure, and site preparation to support the development of a 100,000-square-foot parking area. The project was identified by an independent site selection

consultant as having the potential for future investment/location of an economic development project.

Ms. Palmer presented Resolution 2026-44 for the approval of the Economic Development Revenue Bonds to be issued by the commission to make a grant to the Graves County Fiscal Court on behalf of Graves County Economic Development for \$2,000,000. The Graves County Fiscal Court on behalf of Graves County Economic Development is requesting KPDI-EDF funds for the development of two 60,000 sq foot spec buildings to further develop the industrial area. This project was a potential infrastructure project identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Ms. Palmer presented Resolution 2026-45 for the approval of the Economic Development Revenue Bonds to be issued by the commission to make a grant to the City of Eddyville on behalf of Eddyville Riverport and Industrial Development Authority for \$75,652. The Eddyville Riverport and Industrial Development Authority is poised to acquire approximately 58 acres adjacent to the Eddyville Industrial Park that will support the development of additional rail-served tracts in the five-ten acre range. The acquisition of the property will allow for construction of a new rail spur parallel to the existing Paducah & Louisville Railroad and develop multiple smaller rail-served sites. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Ms. Palmer presented Resolution 2026-46 for the approval of the Economic Development Revenue Bonds to be issued by the commission to make a grant to the Caldwell County Fiscal Court on behalf of Princeton-Caldwell County Industrial Development Authority for \$90,000. The Princeton-Caldwell County Industrial Development Authority is seeking to conduct due diligence on a new "Build-Ready" site on Tract No. 5, an approximately 19.34 acre greenfield site in the PCCIDA Industrial Park in Princeton. Upon completion of the project, the PCCIDA will possess a qualified "Build-Ready" site capable of supporting the construction of an up to 100,000 square foot speculative or purpose-built industrial facility. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Ms. Palmer presented Resolution 2026-47 for the approval of the Economic Development Revenue Bonds to be issued by the commission to make a grant to the Mercer County Fiscal Court on behalf of Harrodsburg Mercer County Industrial Development Authority for \$2,000,000. The Harrodsburg Mercer County Industrial Development Authority is seeking to design and construct critical water and sewer infrastructure for the Bluegrass Innovation Gateway Megasite in Mercer County. With help of KPDI investment, the IDA will be able to construct a 16" water main as well as the force main sewer line and regional pump station necessary to serve the site. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Ms. Palmer presented Resolution 2026-48 for the approval of the Economic Development Revenue Bonds to be issued by the commission to make a grant to 1 East Kentucky Corporation on behalf of Johnson County Fiscal Court for \$2,000,000. 1 East Kentucky Corporation, on behalf of Johnson County Fiscal Court, is seeking KPDI funding for completing construction of a speculative building, relocation of a county-owned road, and excavation/filling of a one-acre

corner of the property, elevating it out of the flood zone. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Ms. Palmer noted that all the projects were recommended by Secretary Noel with concurrence by Secretary Johnson and were approved by CED at the April 30, 2026, monthly board meeting. CED staff respectfully recommends approval.

Deputy Secretary Grigsby called for a motion to approve Resolutions **2026-37, 2026-38, 2026-39, 2026-40, 2026-41, 2026-42, 2026-43, 2026-44, 2026-45, 2026-46, 2026-47 and 2026-48**. Ms. Wright made a motion to approve, which was seconded by Mr. McDaniel. The motion **CARRIED** and Resolutions **2026-37, 2026-38, 2026-39, 2026-40, 2026-41, 2026-42, 2026-43, 2026-44, 2026-45, 2026-46, 2026-47 and 2026-48** were **ADOPTED**.

Deputy Secretary Grigsby recognized Billy Aldridge to present **Resolution 2026-49**:

A RESOLUTION OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF THE COMMONWEALTH OF KENTUCKY APPROVING THE ISSUANCE BY THE KENTUCKY HOUSING CORPORATION OF ITS SINGLE FAMILY MORTGAGE REVENUE BONDS IN ONE OR MORE SERIES AND IN ONE OR MORE TAX PLANS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$600,000,000.

Mr. Aldridge presented Resolution 2026-49 which can be found behind Attachment N starting on page 122 of the PDF, for the authorization of a Kentucky Housing Corporation issuance in an aggregate amount not to exceed \$600 million of Single Family Mortgage Revenue Bonds in one or more series. He stated Bond proceeds will be used to provide on-going mortgage financing for first-time, low and moderate income Kentucky homebuyers. KHC Board of Directors approved the preliminary authorization for this issuance on February 26, 2026. In June, KHC plans to issue the first \$100,000,000 of the \$600,000,000 authorization being requested. The preliminary new bond issue report in the packet focuses on the first issuance and anticipates a 75/25 split between tax-exempt and taxable bonds to preserve tax-exempt volume cap. KHC and the financing team will finalize the split closer to pricing. KHC plans to issue portions of the remaining \$500,000,000 as needed prior to March 2027. The proposed date of sale is June 9, 2026. The anticipated net interest rate is 5.041% over a term of 30 years. He stated these preliminary numbers are estimates based on recent market conditions. The financing was included in OFM's submittal to the Capital Projects and Bond Oversight Committee. The proposed method of sale is negotiated with Bank of America as the senior managing underwriter. Bond counsel is Kutak Rock. The bonds will be limited obligations of the Corporation payable solely from the revenues and security interests pledged in the indenture. The bonds will not be a Commonwealth debt. Staff recommends approval.

Deputy Secretary Grigsby called for a motion to approve Resolution **2026-49**. Mr. McDaniel made a motion to approve, which was seconded by Ms. Palmer. The motion **CARRIED** and Resolution **2026-49** was **ADOPTED**.

Deputy Secretary Grigsby recognized Billy Aldridge to present **Resolution 2026-50**:

A RESOLUTION OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF THE COMMONWEALTH OF KENTUCKY APPROVING THE ISSUANCE BY THE KENTUCKY HOUSING CORPORATION OF ITS MULTIFAMILY HOUSING REVENUE BONDS IN ONE OR MORE SERIES IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$7,000,000.

Mr. Aldridge presented Resolution 2026-50 which can be found behind Attachment O starting on page 131 of the PDF for the authorization of a Kentucky Housing Corporation issuance in an aggregate amount not to exceed \$7,000,000 of KHC Multifamily Housing Revenue bonds in one or more series. He stated bond proceeds will be used to finance the acquisition, construction, and equipping of a multifamily residential rental facility of approximately (98) units in Fayette County, Kentucky. The proposed date of sale is June 17, 2026. The estimated total project cost is approximately \$17,800,000. The anticipated net interest rate is 3.00% with a final maturity in 2029. These preliminary numbers are estimates based on recent market conditions. The financing was included in OFM's submittal to Capital Projects and Bond Oversight Committee. The method of sale is a Public Offering. Bond counsel is Dinsmore, and the developer information can be found in your packet. KHC Board of Directors approved the inducement resolution for this project on August 28, 2025. As a conduit transaction, the bonds will not be a KHC or Commonwealth debt. Staff recommends approval.

Deputy Secretary Grigsby called for a motion to approve Resolution **2026-50**. Ms. Wright made a motion to approve, which was seconded by Ms. Palmer. The motion **CARRIED** and Resolution **2026-50** was **ADOPTED**.

Deputy Secretary Grigsby recognized Bethany Padgett to present **Resolution 2026-51**:

A RESOLUTION OF THE STATE PROPERTY AND BUILDINGS COMMISSION APPROVING CAPITAL CONSTRUCTION PROJECTS AUTHORIZED BY THE 2026 REGULAR SESSION OF THE GENERAL ASSEMBLY WHERE SUCH PROJECTS WILL BE FINANCED BY THE ISSUANCE OF STATE PROPERTY AND BUILDINGS COMMISSION REVENUE BONDS OR BONDS ISSUED BY OTHER AUTHORIZED STATE DEBT-ISSUING AUTHORITIES.

Ms. Padgett presented Resolution 2026-51 which can be found behind Attachment P of the PDF to approve Capital Construction projects authorized by House Bill 500 of the 2026 Regular Session of the General Assembly. She stated it is standard practice for Staff to present a reimbursement resolution to the Commission following enactment of the budget. Projects covered by the resolution are listed in Exhibit A and will be financed through the issuance of SPBC bonds or bonds issued by other authorized state debt-issuing authorities. Approval of this resolution expresses the Commission's official intent to reimburse eligible expenditures from future bond proceeds, authorizes the advancement of monies so planning, design, and construction activities may proceed prior to bond issuance, and preserves the ability to reimburse prior expenditures with proceeds of future tax-exempt bond issuances. Staff recommends approval.

Deputy Secretary Grigsby called for a motion to approve Resolution **2026-51**. Ms. Wright made a motion to approve, which was seconded by Mr. McDaniel. The motion **CARRIED** and Resolution **2026-51** was **ADOPTED**.

With no further business before the Commission, Deputy Secretary Grigsby asked for a motion to adjourn, Ms. Wright made a motion which was seconded by all and the meeting adjourned at 11:23 AM.

Respectfully submitted,

Signed by:



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Secretary

