

At a regular meeting of the Pulaski County Public Service Authority Board of Directors held on Monday, June 21, 1993, at 9:00 a.m. in the Board of Supervisors Meeting Room of the County Administration Building, in the Town of Pulaski, the following members were present: H. W. Huff, Jr.; J. Mack Baker; Carlos Morris; Archa Vaughan, Jr.; and Dr. David L. Merrill.

Also present were Joseph N. Morgan, County Administrator; Ronald Coake, County Engineer; Peter M. Huber, Assistant County Administrator; Larry Vest, Refuse Collection Supervisor; and Nancy M. Burchett, Director, Management Services.

1. Public Hearing - Proposed Rate Increase

The Executive Director advised the Board of Directors regarding the legal requirements involved in a rate increase. He further advised that due to several reductions made within the PSA proposed budget for FY 94, a \$1.00 increase in residential garbage rates would balance the budget.

The Chairman opened the public hearing. The following individuals spoke in opposition to the proposed rate increase: Mary L. Johnson; Dean Hubard; Jim Shepard; Woodrow Pickard; and two gentlemen who would not give their names. Several of those who spoke advised they had very little garbage. Staff assisted those individuals with an application form for the reduced garbage rates. The Chairman then closed the public hearing.

2. Citizen Comments

No citizen comments were heard.

3. Reports from the County Administrator and Staff:

a. FY 94 Budget Review

On the motion of Mr. Baker, seconded by Mr. Vaughan and carried, the Board of Directors approved the FY 94 budget as presented by staff and approved the following increases in garbage rates:

Residential Garbage	\$ 12.00 per month
Low Volume User	\$ 6.50 per month
Non-User Fee	\$ 9.25 per month

Voting yes: Mr. Baker, Mr. Vaughan, Dr. Merrill, Mr. Morris,
Mr. Huff.

Voting no: none.

b. Delinquent Collection Staff Activity

The Board of Directors was presented with an aging of delinquent balances listing provided by the Data Processing Department. The report listed balances of 30 days, 60 days, 90 days, 120 days, 150 days, 180 days, and over 180 days old.

Larry Vest also reviewed with the Board the number of liens staff had taken on delinquent accounts as of June 8, 1993. Total liens placed totaled \$81,941.69.

Dr. Merrill suggested staff submit a listing of non-user garbage

customers to the Health Department to make sure these individual are not disposing of garbage in sink holes or any other illegal method.

c. Thanks from: Friends of Claytor Lake and Robert C. Kesling

The Board of Directors acknowledged receipt of letters expressing appreciation to staff who participated in the Claytor Lake clean-up and picnic event recently from Friends of Claytor Lake and Robert C. Kesling.

d. Sewer Main Sulfide Corrosion

The Board of Directors reviewed with the County Engineer an analysis from Hydro Services, Inc. regarding the sewer main sulfide corrosion problem. The report from Hydro Services, Inc. confirmed the recommendations previously submitted by Draper Aden Associates.

Dr. Merrill expressed concerns about the recommendations made by Draper Aden Associates. The County Engineer was requested to confer with Dr. Merrill to follow-up on those concerns.

e. Fair Acres Bowling Sewer Extension

The County Engineer reported he had reviewed the Fair Acres sewer extension proposed by the Bowling family and had determined the project was cost effective. He further reported all easements had been obtained.

On the motion of Mr. Morris, seconded by Mr. Baker and carried, the Board of Directors approved the sewer extension project per staff recommendation for the Fair Acres west subdivision and approved expending \$8,420.00 for said project.

Voting yes: Mr. Baker, Mr. Vaughan, Dr. Merrill, Mr. Morris,
Mr. Huff.

Voting no: none.

f. Request from Mike Boyer for Mobile Home Park Sewer Service

The Board of Directors reviewed a draft letter, as prepared by the County Engineer to Mike Boyer regarding water and sewer service connection fees being paid to the PSA over a 10 to 11 year period of time. The cost for the water connection fee would be \$4.00 per month per connection to be recovered in a 10 year period. The cost for the sewer connection fee would be \$5.75 per month per connection to be recovered over a period of 11 years.

On the motion of Mr. Baker, seconded by Mr. Morris and carried, the Board of Directors approved the letter as presented by the County Engineer authorizing water and sewer connection fees for the Gateway Trailer Park to be financed over a 10 to 11 year period of time. A copy of said letter is filed with the records of this meeting.

Voting yes: Mr. Baker, Mr. Vaughan, Dr. Merrill, Mr. Morris,
Mr. Huff.

Voting no: none.

- g. Resolution Authorizing the Acquisition, Construction, and Financing of Water Facilities by the Pulaski County Public Service Authority and Authorizing the Issuance, Sale and Award of a \$130,000 Water and Sewer Revenue Bond

On the motion of Mr. Morris, seconded by Mr. Vaughan and carried, the Board of Directors approved the following resolution:

A RESOLUTION AUTHORIZING THE ACQUISITION,
CONSTRUCTION AND FINANCING OF WATER FACILITIES
BY THE PULASKI COUNTY PUBLIC SERVICE AUTHORITY AND
AUTHORIZING THE ISSUANCE, SALE AND AWARD OF A
\$130,000 WATER AND SEWER REVENUE BOND,
AND PROVIDING FOR THE FORM, DETAILS AND PAYMENT THEREOF

WHEREAS, the Pulaski County Public Service Authority (the "Authority") is a public body politic and corporate of the Commonwealth of Virginia duly created pursuant to the Virginia Water and Sewer Authorities Act by the Board of Supervisors of Pulaski county, Virginia; and

WHEREAS, by a resolution adopted March 11, 1976 (the "Initial Resolution"), the Authority authorized the acquisition, construction and financing of a water and sewer system to serve the New River community and the residents of the area between the towns of Dublin and Pulaski in Pulaski County (the "System") substantially as described in reports by Thompson & Litton, Consulting Engineers of Wise, Virginia, and the issuance and sale of \$708,000 Pulaski County Public Service Authority Water and Sewer Revenue Bond, Series of 1976 (the "Initial Bond"); and

WHEREAS, by a supplemental resolution adopted January 3, 1978 (the "First Supplemental Resolution"), the Authority authorized an extension of the System into the Morgan's Cut area of Pulaski County, in accordance with plans and specifications prepared by Thompson & Litton, and the issuance and sale of a \$181,500 Pulaski County Public Service Authority Water and Sewer Revenue Bond, Series of 1978 (the "1978 Additional Bond"); and

WHEREAS, by supplemental resolution adopted April 4, 1978 (the "Second Supplemental Resolution"), the Authority authorized an extension of the System to the Dublin and Draper communities of Pulaski County, in accordance with plans and specifications prepared by Thompson & Litton, and the issuance and sale of a \$3,405,000 Water and Sewer Revenue Bond, Series of 1978B (the "1978B Additional Bond"); and

WHEREAS, by a supplemental resolution adopted September 19, 1980 (the "Third Supplemental Resolution"), the Authority authorized an extension of the Systems to the Tyson Hills, Bellavista Estates, and the Belsprings, Parrott, Fairlawn, Gallimore, Draper West and St. Albans areas of Pulaski County, in accordance with plans and specifications prepared by Dewberry, Nealon & Davis, Engineers-Architects-Planners-Surveyors, and the issuance and sale of a \$1,925,800 Water and Sewer Revenue Bond, Series of 1980 (the "1980

Additional Bond"); and

WHEREAS, by a supplemental resolution adopted March 24, 1981 (the "Fourth Supplemental Resolution"), the Authority authorized a solid waste collection system within Pulaski County developed according to the Preliminary Engineering Report prepared by the Pulaski County Engineering Department as an addition to the System, and the issuance and sale of a \$306,400 Solid Waste Collection Revenue Bond, Series of 1981 (the "1981 Additional Bond"); and

WHEREAS, by a supplemental resolution adopted March 9, 1992 (the "Fifth Supplemental Resolution"), the Authority authorized an extension of the System to provide water service to Brookmont and Pond Lick Hollow communities in Pulaski County, in accordance with plans prepared by the Engineer of Pulaski County, and the issuance and sale of a \$220,000 Water and Sewer Revenue Bond, Series of 1992 (the "1992 Additional Bond"); and

WHEREAS, the Authority had determined to provide, acquire and construct water facilities as an extension to the System to provide water service to the Schrader Hill area in Pulaski County and determined that it is necessary to issue its revenue bond in the principal amount of One Hundred Thirty Thousand and 00/100 Dollars (\$130,000), the proceeds of which, together with other available funds are estimated to be sufficient to pay the cost of such facilities; and

WHEREAS, the Virginia Water Supply Revolving Fund, acting by and through the Virginia Resources Authority (the "Fund"), has offered to purchase such revenue bond upon certain terms and conditions, and the Authority, after mature consideration of the conditions of the municipal bond market and other methods of selling its bonds, has determined to satisfy such terms and conditions and award the bond to the Fund.

BE IT RESOLVED BY THE PULASKI COUNTY PUBLIC SERVICE AUTHORITY:

ARTICLE I

Definitions

Section 1.1. Definitions. Whenever used in this resolution, unless a different meaning clearly appears from the context:

"Act" shall mean the Virginia Water and Sewer Authorities Act (chapter 28, Title 15.1, Code of Virginia of 1950, as amended).

"Authority" shall mean the Pulaski County Public Service Authority, a public body politic and corporate of the Commonwealth of Virginia duly created pursuant to the Act by the Board of Supervisors of Pulaski County, Virginia, and by a certificate of incorporation issued by the State Corporation Commission of Virginia of February 4, 1970.

"Bond" shall mean the \$130,000 water and sewer bond issued hereunder.

"Closing Date" shall mean the date on which the Bond is delivered to Fund upon payment of the purchase price therefor.

"County" shall mean Pulaski County, Virginia.

"Fund" shall mean the Virginia Water Supply Revolving Fund, acting by and through the Virginia Resources Authority, a public body corporate and a political subdivision of the Commonwealth of Virginia, its successors and assigns.

"Prior Bonds" shall mean, collectively and individually, the Initial Bond, the 1978 Additional bond, the 1978B Additional Bond, the 1980 Additional Bond, the 1981 Additional Bond and the 1992 Additional Bond.

"Project" shall mean the water facilities to be constructed in the Schrader Hill area of Pulaski County Substantially as described in plans prepared by Homer R. Coake, County Engineer dated _____, 1993 and entitled "Schrader Hill Water Project".

"Reserve Fund" shall mean the Reserve Fund as defined in the Financing Agreement.

"System" shall mean the Authority's water, sewer and solid waste collection system, all additions, extensions and enlargements thereto and any project or projects that may be duly authorized by the Authority and made a part of the System.

ARTICLE II

Authorization of Project

Section 2.1 The Project. In order to provide water facilities to serve the citizens in the Schrader Hill area of the County, the acquisition and construction of the Project is hereby authorized.

ARTICLE III

Authorization, Form, Execution, Delivery, Registration and Prepayment of Bond

Section 3.1. Authorization of Bond. Pursuant to the act, there is hereby authorized to the issued and sold a water and sewer revenue bond of the Authority in the principal amount of \$130,000 (the "Bond"), to provide funds, together with other available funds, to finance the cost of the Project.

Section 3.2. Award of Bond. After mature consideration of the methods of sale of such bonds and current conditions of the municipal bond market, it is hereby determined that it is in the best interest of the Authority and the County for the Authority to accept the offer of the Fund to purchase the Bond upon certain terms and conditions set

States of America by check or draft mailed to the registered owner at its address as it appears on the registration books kept for that purpose at the office of the Authority's Secretary who has been appointed Registrar, except that the final instalment shall be payable upon presentation and surrender hereof at the office of the Registrar.

In addition, if any installment of principal is not received by the holder of this bond within ten (10) days from its due date, the Authority shall pay to the holder of this bond, a late payment charge in an amount equal to two and one-half percent (2.5%) of such overdue instalment. Principal and interest are payable in lawful money of the United States.

No notation is required to be made on this bond of the payment of any principal on normal installment payment dates or of any prepayments of principal. HENCE, THE FACE AMOUNT OF THIS BOND MAY EXCEED THE PRINCIPAL SUM REMAINING OUTSTANDING AND DUE HEREUNDER.

This bond has been authorized by a resolution duly adopted by the Authority on _____, 1993 (the "Bond Resolution") and is issued pursuant to the Virginia Water and Sewer Authorities Act (Chapter 28, Title 15.1, Code of Virginia of 1950, as amended) (the "Act"), and pursuant to the terms of a financing agreement (the "Financing Agreement") between the Authority and the Fund, to provide funds, together with other available funds, to finance the cost of acquiring and constructing water facilities in the Schrader Hill area of Pulaski County, Virginia as an extension to the Authority's water, sewer and solid waste collection system (the "System"). Reference is hereby made to the Bond Resolution and the Financing Agreement and any amendments thereto for the provisions, among others, describing the pledge and covenants securing this bond, the nature and extent of the security, the terms and conditions upon which this bond is issued, the rights and obligations of the Authority and the rights of the bondholder.

Principal of this bond is payable solely from the revenues pledged thereto in the Bond Resolution and the Financing Agreement, and nothing herein or in the Bond Resolution or the Financing Agreement shall be deemed to create or constitute an indebtedness of or a pledge of the faith and credit of the Commonwealth of Virginia or any county, city, town or other political subdivision of the Commonwealth.

THE PLEDGE OF REVENUES TO THE PAYMENT OF THE PRINCIPAL OF THIS BOND IS SUBORDINATE IN ALL RESPECTS TO PRIOR PLEDGES OF SUCH REVENUES TO THE PAYMENT OF THE PRIOR BONDS (AS DEFINED IN THE BOND RESOLUTION) AS MORE FULLY DESCRIBED IN THE BOND RESOLUTION AND THE FINANCING AGREEMENT.

Transfer of this bond may be registered upon the registration books of the Registrar. Prior to due presentment for registration of transfer the Registrar shall treat the registered owner as the person exclusively entitled to payment of principal and the exercise of all other rights and powers of the owner.

This bond is subject to optional prepayment to the extent and on

the terms set forth in the Financing Agreement.

All acts, conditions and things required by the Constitution and statutes of the Commonwealth of Virginia to happen, exist or be performed precedent to and in the issuance of this bond have happened, exist and have been performed.

IN WITNESS WHEREOF, the Authority has caused this bond to be signed by the Chairman of the Authority, its seal to be affixed hereto and attested by the Secretary of the Authority, and this bond to be dated the date shown above.

ATTEST:

[NOT FOR SIGNATURE]	(Seal)	[NOT FOR SIGNATURE]
_____ Secretary, Pulaski County Public Service Authority		_____ Chairman, Pulaski County Public Service Authority

CERTIFICATE OF PRINCIPAL ADVANCES

The amount and date of principal advances not to exceed the face amount hereof shall be entered hereon by an authorized officer of the Fund, when the proceeds of each such principal advances are delivered to the Authority.

Amount	Date	Authorized Signature
_____	_____	_____
_____	_____	_____
_____	_____	_____

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns, and transfers unto _____ whose address for registration purposes is _____

_____ the within Bond and all rights thereunder, and hereby irrevocable constitutes and appoints _____ to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____ Tax I.D. No. of
Transferee: _____

Signature guaranteed

SPECIMEN
[DO NOT SIGN]

(Note: The signature above must correspond with the name of the Registered Owner as it appears on the front of this Bond in every particular, without alteration or enlargement or any change whatsoever.)

Section 3.7. Bond Registrar. The Secretary of the Authority is hereby appointed Bond Registrar for the Bond.

Section 3.8. Registration, Transfer and Exchange. The Authority shall cause books for the registration and transfer of the Bond to be kept at the office of the Bond Registrar, and the Authority hereby instructs the Bond Registrar to keep such books and to make such registrations and transfers under such reasonable regulations as the Authority or the Bond Registrar may prescribe. Transfer of the Bond may be registered upon books maintained for that purpose at the office of the Bond Registrar. Prior to due presentment for registration of transfer the Bond Registrar shall treat the registered owner as the person exclusively entitled to payment of principal and the exercise of all other rights and powers of the owner.

Section 3.9. Delivery of Bond. The Chairman and the Secretary of the Authority are hereby authorized and directed to take all proper steps to have the Bond prepared and executed in accordance with its terms and to deliver the Bond to the Fund upon payment of the initial advance of the purchase price therefor. In the event the Bond is not issued and delivered during the calendar year 1993, the Chairman and the Secretary are hereby authorized and directed to change the series designation to such other designation as may be appropriate at the time of its issuance.

Section 3.10. Authorization of Financing Agreement and Other Matters. The Financing Agreement between the Fund and the Authority, form of which has been presented to the Authority and filed with the records of the Authority, is approved. The Chairman of the Authority is authorized to execute on behalf of the Authority the Financing Agreement in substantially the form submitted to the Authority, with such changes, insertions or omissions as may be approved by the Chairman of the Authority, whose approval shall be evidenced conclusively by the execution and delivery of the Financing Agreement. The Chairman, the Secretary and any other officer of the Authority are authorized to execute and deliver on behalf of the Authority such other instruments, documents or certificates, and to do and perform such things and acts, as they shall deem necessary or appropriate to carry out the transactions authorized by this resolution or contemplated by the Bond or the Financing Agreement, and all of the foregoing, previously done or performed by such officers of the Authority, are in all respects approved, ratified and confirmed.

Pledge of Revenues

Section 4.1 Subordinate Pledge. All revenues derived by the Authority from the use of and services furnished by the System are hereby pledged to the payment of the principal of the Bond, provided, however, that the foregoing pledge of such revenues to the payment of the Bond is and shall be subject and subordinate in all respects to the prior pledge of such revenues to the payment of the principal of and interest on the Prior Bonds. The Bond is payable solely from the revenues pledged hereby, and nothing in this resolution, the bond or the Financing Agreement shall be deemed to create or constitute an indebtedness of or a pledge of the faith and credit of the Commonwealth of Virginia or any county, city, town or other political subdivision of the Commonwealth.

ARTICLE V

Reserve Fund

Section 5.1. Creation. The establishment of the Reserve Fund in accordance with the terms of the Financing Agreement is hereby approved.

Section 5.2. Pledge of Funds. All monies in the Reserve Fund shall be trust funds and are hereby pledged to the payment of the principal of the Bond, subject only to the right to make application thereof to other purposes as provided in the Financing Agreement. Any officer to whom, or any bank, trust company or other fiscal agent to which, any monies received by the Authority shall be paid shall act as trustee of such monies and shall hold and apply the same for the purposes set forth in this resolution and the Financing Agreement.

ARTICLE VI

Security for Deposits and Investment of Funds

Section 6.1. Security for Deposits. All moneys on deposit with any bank or trust company shall be secured for the benefit of the Authority and the holder of the Bond in the manner required by the Virginia Security for Public Deposits Act (Chapter 23, Title 2.1, Code of Virginia of 1950, as amended) or any successor provision of laws.

Section 6.2. Investment of Fund. All monies in the Reserve Fund not immediately necessary for the purposes thereof may be invested by the Authority in securities and deposits which are authorized by the laws of the Commonwealth of Virginia for public funds, all of which shall mature or be subject to redemption or withdrawal by the holder or depositor for the purposes of the Reserve Fund. Any such investments shall be considered a part of the Reserve Fund and income therefrom and any profit or loss on the sale thereof shall be credited

to or charged against the Reserve Fund.

ARTICLE VII

Miscellaneous

Section 7.1. Contract with Bondholder. The provisions of this resolution shall constitute a contract between the Authority and the holder of the bond for so long as any part of the Bond is outstanding.

Section 7.2. Authority of Officers and Agents. The officers and agents of the Authority shall do all acts and things required of them by this resolution, the Bond and the Act for the complete and punctual performance of all the terms, covenants and agreements contained therein.

Section 7.3. Limitation of Rights. Nothing expressed or mentioned in or to be implied from this resolution or the Bond is intended or shall be construed to give to any person or company other than the parties hereto and the holder of the Bond any legal or equitable right, remedy or claim under or in respect to this resolution or any covenants, conditions and agreements hereof being intended to and being for the sole and exclusive benefit of the parties hereto and the holder of the Bond as herein provided.

Section 7.4. Limitation of Liability of Officials of Authority. No covenant, condition, agreement or obligation of a present or future member, officer, employee or agent of the Authority in his individual capacity, and neither the members of the Authority nor any officer thereof executing the Bond shall be liable personally on the Bond or be subject to any personal liability or accountability by reason of the issuance thereof. No member, officer, employee or agent of the authority shall incur any personal liability with respect to any other action taken by him pursuant to this resolution or the Act, provided he acts in good faith.

Section 7.5. Conditions Precedent. Upon the issuance of the Bond all acts, conditions and things required by the Constitution and statutes of the Commonwealth of Virginia or this resolution to happen, exist and to be performed precedent to or in the issuance of the bond shall have happened, exist and have been performed.

Section 7.6. Severability. If any court of competent jurisdiction shall hold any provision of this resolution to be invalid or unenforceable, such holding shall not invalidate any other provision of this resolution.

Section 7.7. Successors and Assigns. All the covenants, stipulations, promises and agreements of the Authority contained in this resolution shall bind and inure to the benefit of its successors and assigns, whether so expressed or not.

Section 7.8. Headings. Any headings in this resolution are solely for convenience of reference and shall not constitute a part of

the resolution nor shall they affect its meaning, construction or effect.

Section 7.9. Effective Date. This resolution shall take effect immediately.

The undersigned Secretary of the Pulaski County Public Service Authority, hereby certifies that the foregoing constitutes a true and correct extract from the minute of a regular meeting of the Authority held on June 21, 1993, and of the whole meeting so far as applicable to the matters referred to in the extract.

WITNESS my hand and the seal of the Pulaski County Public Service Authority, this 21 day of June, 1993.

Secretary, Pulaski County Public
Service Authority

(SEAL)

Voting yes: Mr. Baker, Mr. Vaughan, Dr. Merrill, Mr. Morris,
Mr. Huff.

Voting no: none.

h. Results of Lead and Cooper Monitoring

The Board of Directors reviewed a letter from the Department of Health advising that the lead and copper monitoring samples done by the Water Treatment Plant staff could be reduced to 20 samples per year.

i. Industrial Pre-treatment Assistance

The Executive Director reported several industries had indicated an interest in a joint pre-treatment effort that might be more economical to operate and might possibly transfer waste bi-products from one industry to another industry for raw materials. The Board of Directors authorized staff to assist with a feasibility study to explore such pre-treatment assistance.

j. Survey on Change in Billing for Garbage Service to Multi-Family Rental Housing

The Board of Directors reviewed a survey letter prepared by staff requesting comments on a proposed change in the method of billing for garbage service to multi-family rental housing. The proposed change called for landlords to be billed directly for garbage service for multi-family housing. A response by August 15, 1993, is requested in the letter.

k. PFRWTA 1986 Bond Refunding

On the motion of Mr. Baker, seconded by Mr. Morris and carried, the Board of Directors approved the following resolution regarding the

PFRWTA 1986 Bond Refunding:

RESOLUTION AGREEING TO ALLOCATION OF AMOUNT OF PEPPER'S
FERRY REGIONAL WASTEWATER TREATMENT AUTHORITY, SERIES OF
1993 BONDS FOR PURPOSES OF SECTION 265 OF THE
INTERNAL REVENUE CODE

WHEREAS, the City of Radford, Virginia, the Towns of Pulaski and Dublin, Virginia, and the Boards of Supervisors of Pulaski County and Montgomery County, Virginia, acting for and on behalf of such counties, and Pulaski County Sewerage Authority, Pulaski County Service Authority, Montgomery County Public Service Authority and Pepper's Ferry Regional Wastewater Treatment Authority entered into a User Agreement as of March 4, 1981, and amended such agreement as of September 3, 1986 (as amended, the "User Agreement"), to establish a basis for sharing the cost of constructing and operating regional wastewater treatment facilities;

WHEREAS, the User Agreement allocated capacity of 6.0 million gallons per day ("mgd") among the City of Radford, the Towns of Pulaski and Dublin, Pulaski County Sewerage Authority, Pulaski County Public Service Authority and Montgomery County Public Service Authority (the "Participants") as follows: City of Radford - 2.1177 mgd; Town of Pulaski - 2.615 mgd; Town of Dublin - .28 mgd; Pulaski County Sewerage Authority - .46 mgd; Pulaski County Public Service Authority - .455 mgd; and Montgomery County Public Service Authority - .0723 mgd;

WHEREAS, Pepper's Ferry Regional Wastewater Treatment Authority issued its Series of 1985 revenue bonds to finance construction of the 6.0 mgd regional treatment facility, issued its Series of 1986 refunding bonds and intends to issue its Series of 1993 refunding bonds, in an amount not to exceed \$10,000,000 (the "Series of 1993 Bonds"), solely to refund a portion of such Series of 1986 bonds; and

WHEREAS, Section 265 (b) (3) (c) (iii) of the Internal Revenue Code of 1986, as amended (the "Code"), requires that all governmental entities receiving benefits from bonds irrevocably agree to an allocation of the amount of such bonds among such entities prior to the issuance of such bonds;

Be it resolved by the Board of Directors of the Pulaski County Public Service Authority that for purposes of Section 265 (b) (3) of the Code, the Pulaski County Public Service Authority irrevocably agrees that the amount of the Series of 1993 bonds be allocated among the Participants according to the percentage of capacity in the 6.0 mgd treatment facility allocated to each Participant in the User Agreement.

Voting yes: Mr. Baker, Mr. Vaughan, Dr. Merrill, Mr. Morris,
Mr. Huff.
Voting no: none.

I. Edsel Roseberry Retirement Recognition - June 25

The Board of Directors were invited to attend the retirement

recognition planned for Edsel Roseberry, an employee in the Refuse Department, at the County Garage on June 25, 1993, at 2:00 p.m.

m. PCSA Report

Mr. Morris reported the PCSA had discussed the sale of the Pulaski County Sewerage Authority property along New River at their last meeting.

n. PFRWTA Report

No report was given. However, the Executive Director advised that the Board of Supervisors had been requested by the PFRWTA to share in the cost of possibly purchasing the former Fairlawn Sewage Lagoon site along New River.

o. Current Authorized Projects

- Claytor Lake State Park Waterline Extension
Bidding and Sewer Design
- Legal Opinion on Industrial Bulk Rates for Water

p. Matters Under Review

None are currently pending.

4. Approval of Minutes of May 10, 1993

On the motion of Mr. Vaughan, seconded by Mr. Baker and carried, the Board of Directors approved the minutes of May 10, 1993.

Voting yes: Mr. Baker, Mr. Vaughan, Dr. Merrill, Mr. Morris,
Mr. Huff.

Voting no: none.

5. Approval of Accounts Payable

On the motion of Mr. Morris, seconded by Dr. Merrill and carried, the Board of Directors approved accounts payable as presented on checks numbered 6503 through 6582, subject to audit.

Voting yes: Mr. Baker, Mr. Vaughan, Dr. Merrill, Mr. Morris,
Mr. Huff.

Voting no: none.

6. Adjournment

There being no further business, the Board of Directors adjourned. The next regularly scheduled meeting of the Pulaski County Public Service Authority will be held on Monday, July 12, 1993, at 9:00 a.m. in the County Administration Building, 143 Third Street, N. W. in the Town of Pulaski.

H. W. Huff, Jr., Chairman

J. Mack Baker, Secretary

GARBAGE RATE INCREASES

On the motion of Mr. Baker, seconded by Mr. Vaughan and carried, the Board of Directors approved the FY 94 budget as presented by staff and approved the following increases in garbage rates:

Residential Garbage	\$ 12.00 per month
Low Volume User	\$ 6.50 per month
Non-User Fee	\$ 9.25 per month

Voting yes: Mr. Baker, Mr. Vaughan, Dr. Merrill, Mr. Morris, Mr. Huff.

Voting no: none.