

At a regular meeting of the Public Service Authority Board of Directors held on Monday, March 9, 1992, at 9:00 a.m. in the First Floor Conference Room of the County Administration Building, 143 Third Street, N. W. in the Town of Pulaski, the following members were present: H. W. Huff, Jr., Chairman; Carlos Morris; Archa Vaughan, Jr.; and David L. Merrill. Absent: J. Mack Baker.

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

1. Approval of Minutes of February 10, 1992

On the motion of Mr. Vaughan, seconded by Mr. Morris and carried, the Board of Directors approved the minutes of February 10, 1992.

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

Voting no: none.

Absent: Mr. Baker.

2. Approval of Accounts Payable

On the motion of Mr. Vaughan, seconded by Mr. Morris and carried, the Board approved accounts payable as presented on checks numbered 5713 through 5754, subject to audit.

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

Voting no: none.

Absent: Mr. Baker.

3. Citizen Comments

No comments were made.

4. Reports from the County Administrator and Staff

a. FY 91 Settlement with Dublin for Bulk Water Purchase

The Board of Directors reviewed a summary sheet settlement for the Town of Dublin bulk water purchase based on audited figures for FY 91. The summary sheet indicated a payment due the Town of Dublin of \$29,317.34.

On the motion of Mr. Morris, seconded by Mr. Vaughan and carried, the Board of Directors approved the payment to the Town of Dublin in the amount of \$29,317.34 along with any interest due because of delay in the receipt of the FY 91 audit report.

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

Voting no: none.

Absent: Mr. Baker.

b. FY 93 Water System Budget and Projected Rate for Dublin Bulk Purchase

The Board of Directors reviewed tentative FY 93 budget figures for the water department, water treatment plant, and PSA administration departments. Mr. Morgan reported the rate for the Town of Dublin for FY 93 was projected to be \$1.45 per 1,000 gallons. However, an adjustment may be necessary following final action on the

county budget by the Board of Supervisors, as well as review of the remaining portions of the PSA budget for refuse collection and disposal, sewer collection and sewer treatment.

On the motion of Mr. Vaughan, seconded by Mr. Morris and carried, the Board of Directors gave tentative approval of the water system budget as presented with the understanding adjustments may need to be made once all budgets and information is finalized.

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

Voting no: none.

Absent: Mr. Baker.

c. FY 91 Audit Report

The Board of Directors reviewed a preliminary draft of the FY 92 PSA audit report. Mr. Huff requested a breakdown on the professional services charged to the PSA administration budget.

d. Brookmont Water Extension

Mr. Coake advised he had issued notice of award on the Brookmont water extension to Mid Atlantic Storage Systems in the amount of \$48,900 and to Cherokee Construction in the amount of \$315,800.

Mr. Huber reported that there had been a delay in closing with Farmers Home Administration on the Brookmont project due to a dispute at the national level between Farmers Home Administration and G. E. Capital. G. E. Capital is requested FmHA to notify them of any defaults on loans who also owe G. E. Capital. FmHA is refusing to comply with this request at the present time. Mr. Huber suggested the Public Service Authority might want to consider withholding payments to G. E. Capital until the matter is resolved.

The Board of Directors discussed the proposed rate to the customers of the Brookmont area for water service. Mr. Huff questioned if there would be a subsidy on this project. Mr. Morgan advised if any subsidy was needed the Board of Supervisors had agreed to use the debt reserve recently refunded by the Pulaski County Sewerage Authority for that purpose. The Board advised staff, due to the G. E. Capital debt reserve requirements, to use any leverage possible to complete the closing of the Brookmont project as quickly as possible.

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

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE
OF A \$220,000 PULASKI COUNTY PUBLIC SERVICE
AUTHORITY WATER AND SEWER REVENUE BOND,
SERIES OF 1992, AS AN ADDITIONAL BOND PURSUANT TO
THE AUTHORITY'S INITIAL BOND RESOLUTION ADOPTED
MARCH 11, 1976, AS HERETOFORE SUPPLEMENTED

WHEREAS, 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 a 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 System 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, the Authority is not in default in payment of principal of or interest on the Initial Bond, the 1978 Additional Bond, the 1978B Additional Bond, the 1980 Additional Bond or the 1981 Additional Bond (collectively, the "Outstanding Bonds"), or in the performance of any of the covenants, conditions, agreements and provisions contained in the Outstanding Bonds or the Initial Resolution, the First Supplemental Resolution, the Second Supplemental Resolution, the Third Supplemental Resolution or the Fourth Supplemental Resolution (collectively, the "Resolutions") or, if in default in such performance, has undertaken steps to cure such default; and

WHEREAS, within the limitations of and in compliance with Article V of the Initial Resolution and Article IV of the First Supplemental Resolution, the Second Supplemental Resolution, the Third Supplemental Resolution and the Fourth Supplemental Resolution, the Authority is authorized to issue additional bonds secured on a parity with the Outstanding Bonds to finance the cost of the acquisition and construction of improvements, extensions and additions to the System; and

WHEREAS, the Authority has determined to provide, acquire, construct and equip water facilities as an extension to the System to provide water service to the Brookmont and Pond Lick Hollow communities in Pulaski County and determined that it

is necessary to issue its revenue bond in the principal amount of Two Hundred Twenty Thousand and No/100 Dollars (\$220,000) (the "1992 Additional Bond"), the proceeds of which, together with other available funds are estimated to be sufficient to pay the cost of such facilities; and

WHEREAS, the United States of America, acting through the Farmers Home Administration, has offered to purchase the 1992 Additional Bond upon certain terms and conditions as set forth in its letters dated December 5, 1990 and February 28, 1992, to the Authority, which letters are on file with records of the Authority, and the Authority, after mature consideration of the conditions of the municipal bond market, has determined to satisfy such terms and conditions and award the 1992 Additional Bond to the United States of America, Farmers Home Administration:

BE IT RESOLVED BY THE PULASKI COUNTY PUBLIC SERVICE AUTHORITY:

ARTICLE I

AUTHORIZATION OF PROJECT

Section 1.1. The Project. In order to extend the System to the Brookmont and Pond Lick Hollow communities in Pulaski County, the Authority hereby authorizes the acquisition, construction and equipment of water facilities (the "Project") in accordance with plans entitled "Brookmont Water System," as prepared by the County Engineer.

Section 1.2. Cost of Project. The cost of the Project authorized herein is estimated to be \$443,600, \$220,000 of which is to be financed through the issuance of the 1992 Additional Bond, and \$186,000 of which is to be paid by a grant from the Government and \$37,600 of which is to be paid by available funds of the Authority.

ARTICLE II

AUTHORIZATION, FORM, EXECUTION, DELIVERY AND REGISTRATION OF ADDITIONAL BOND

Section 2.1. Authorization of 1992 Additional Bond. There is hereby authorized to be issued a water and sewer revenue bond of the Authority in the principal amount of Two Hundred Twenty Thousand and No/100 Dollars (\$220,000) to provide funds to finance a part of the cost of the Project. The 1992 Additional Bond shall be designated "Pulaski County Public Service Authority Water and Sewer Revenue Bond, Series of 1992."

Section 2.2. Sale and Details of 1992 Additional Bond. The 1992 Additional Bond shall be issued as a single fully registered bond without coupons, shall be dated as of the date the 1992 Additional Bond is delivered to the Farmers Home Administration (the "Closing Date"), shall be of the denomination of \$220,000, shall be numbered R-1, and shall bear interest at the rate of five percent (5.00%) per year. The 1992 Additional Bond shall provide for payment of interest only on the first anniversary of the Closing Date. Equal monthly installments of combined principal and interest on the 1992 Additional Bond shall be payable in the amount of \$1,072.00 each beginning the thirteenth full month following the Closing Date and continuing on the same date of each month thereafter until the principal of the 1992 Additional Bond is paid in full. If not sooner paid, the final installment shall be due and payable forty (40) years from the Closing Date. The payment of every installment shall be applied first to interest accrued to the payment date and then to principal. In the event the closing occurs on the 29th, 30th or 31st day of a

month, the installment payment date shall be the 28th day of the month.

Section 2.3. Form and Execution of 1992 Additional Bond. The 1992 Additional Bond shall be in substantially the form authorized by the Initial Resolution for the single fully registered bond, with such insertions, omissions and variations as may be necessary to conform to the provisions hereof and shall be signed by the Chairman of the Authority and countersigned by its Secretary or Assistant Secretary and its seal shall be affixed thereto.

Section 2.4. Delivery of 1992 Additional Bond. The Chairman and the Secretary are hereby authorized and directed to have the 1992 Additional Bond prepared and executed in accordance with its terms and to deliver it to the United States of America, Farmers Home Administration, as purchaser thereof upon payment of the purchase price therefor, which price the Authority hereby determines is in the best interest of the Authority and Pulaski County, Virginia.

Section 2.5. Disbursement of Proceeds of 1992 Additional Bond. Simultaneously with the delivery of the 1992 Additional Bond the proceeds from the sale thereof shall be deposited in the Construction Fund and applied to the cost of the Project as provided in Section 5.4 of the Initial Resolution.

Section 2.6. Other Provisions Relating to Registration and Replacement of Bonds. Reference is hereby made to Article III of the Initial Resolution for the provisions relating to registration of Bonds and replacement of mutilated, lost or destroyed Bonds, which provisions shall apply to the 1992 Additional Bond.

ARTICLE III

REDEMPTION OF ADDITIONAL BOND

Section 3.1. Redemption of 1992 Additional Bond. The 1992 Additional Bond may be prepaid at the option of the Authority at any time as a whole or in part from time to time (but if in part, in inverse chronological order of installments), without premium.

Section 3.2. Other Provisions Pertaining to Redemption. Reference is hereby made to Article IV of the Initial Resolution for the provisions describing the manner of effecting redemption, the effect of call for redemption and cancellation of redeemed Bonds, which provisions shall apply, insofar as applicable, to the 1992 Additional Bond.

ARTICLE IV

SUPPLEMENTAL RESOLUTION

Section 4.1. Supplement to Initial Resolution. This resolution is adopted and the 1992 Additional Bond is authorized herein pursuant to, within the limitations of and in compliance with the Initial Resolution as amended herein, and Article V of the Initial Resolution except that, since the 1992 Additional Bond will not be secured on a parity with the Outstanding Bonds, only the consent of the holder of the Outstanding Bonds to the issuance of the 1992 Additional Bond, shall be required for such issuance.

All covenants and provisions of the Resolutions shall apply with full force and effect to the 1992 Additional Bond and to the holder thereof, except as otherwise

provided herein. Certified copies of the Resolutions are on file at the office of the Authority, Pulaski, Virginia.

Section 4.2. Additional Transfers to Reserve Fund. In addition to the transfer of \$3,213.25 from the Revenue Fund to the Reserve Fund required by Section 7.9 of the Initial Resolution and by Section 4.2 of the First Supplemental Resolution, Second Supplemental Resolution, Third Supplemental Resolution and Fourth Supplemental Resolution, the Authority shall transfer from the Revenue Fund to the Reserve Fund on the first day of each month an additional amount equal to \$107.20 (ten percent (10%) of the amount of the monthly installment of principal and interest payable on the 1992 Additional Bond). The amount which must be accumulated and maintained in the Reserve Fund pursuant to Section 7.9 of the Initial Resolution and Section 4.2 of the First Supplemental Resolution, Second Supplemental Resolution, Third Supplemental Resolution and Fourth Supplemental Resolution shall be changed to \$386,968.40.

Section 4.3. Pledge of Revenues. All improvements, extensions, additions and replacements constituting the Project financed by the issuance of the 1992 Additional Bond shall be a part of the System as defined in the Resolutions, and all revenues therefrom are hereby pledged to the equal benefit of the holders of the Outstanding Bonds and the 1992 Additional Bond; provided, however, that despite anything to the contrary in the Resolutions or this resolution, the pledge of the System's revenues to the payment of the principal of, and interest on, the 1992 Additional Bond, is and shall be subordinate in all respects to the pledge of the System's revenues to the payment of the principal of, and interest on, the Outstanding Bonds.

ARTICLE V

MISCELLANEOUS

Section 5.1. Contract with Bondholders. The provisions of this resolution and the Resolutions shall constitute a contract between the Authority and the bondholders for so long as any of the 1992 Additional Bond and interest thereon are outstanding.

Section 5.2. Authority of Officers and Agents. The officers and agents of the Authority shall do all acts and things required of them by this resolution and the Resolutions, the 1992 Additional Bond and the Act for the complete and punctual performance of all the terms, covenants and agreements contained therein.

Section 5.3. Successors and Assigns. All the covenants, stipulations, promises and agreements of the Authority contained in this resolution and the Resolutions shall bind and inure to

the benefit of its successors and assigns, whether so expressed or not.

Section 5.4. Immunity of Officers. No recourse shall be had for the payment of principal of or interest on the 1992 Additional Bond or for any claim based thereon, on this resolution, or the Resolutions against any member or other officer of the Authority, Pulaski County or the Commonwealth of Virginia.

Section 5.5. Notice. Any provision in this resolution or the Resolutions for the giving, filing, mailing or delivery of notice or other papers shall be deemed fully complied with if and when such notice or other papers are sent by registered or certified mail, return receipt requested, to the Authority, addressed to Pulaski County Public Service Authority, Pulaski, Virginia.

Section 5.6. 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 5.7. Conditions Precedent. Upon the issuance of the 1992 Additional Bond all acts, conditions, and things required by the Constitution and statutes of the Commonwealth of Virginia, the Resolutions, or this resolution to happen, exist and be performed precedent to or in the issuance of such bond shall have happened, exist and have been performed.

Section 5.8. Severability. The provisions of this resolution are hereby declared to be severable. If any court of competent jurisdiction shall hold any provision of this resolution to be invalid and unenforceable, such holding shall not affect any other provision hereof.

Section 5.9. Effective Date. This resolution shall take effect immediately. The Secretary of the Authority is hereby authorized and directed to file a certified copy of this resolution in the office of the Authority and in the office of the United States of America, Farmers Home Administration or its successor, as owner of the Outstanding Bonds.

Section 5.10. Non-Arbitrage Certificate. The Chairman and the Secretary are hereby authorized and directed to sign a certificate setting forth the expected use and investment of the proceeds of the 1992 Additional Bond in order to show that such expected use and investment will not violate the provisions of Section 148 of the Internal Revenue Code of 1986, as amended, and regulations proscribed under the Section, applicable to "arbitrage bonds."

Section 5.11. Series Designation. In the event the 1992 Additional Bond is not issued during calendar year 1992, the Chairman and Secretary of the Authority are hereby authorized and directed to change the series designation to such other year as may be appropriate at the time of its issuance.

Section 5.12. Tax Provisions.

(a) The Authority hereby covenants that it shall not take or omit to take any action the taking or omission of which will cause the 1992 Additional Bond to be an "arbitrage bond" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended, including regulations applicable to the 1992 Additional Bond (the "Code"), or otherwise cause interest on the 1992 Additional Bond to be includable in the gross income for Federal income tax purposes of the registered owner thereof under existing law. Without limiting the generality of the foregoing, the Authority shall comply with any provision of law which may require the Authority at any time to rebate to the United States any part of the earnings derived from the investment of the gross proceeds of the 1992 Additional Bond, unless the Authority receives an opinion of nationally recognized bond counsel that such compliance is not required to prevent interest on the 1992 Additional Bond from being includable in the gross income for Federal income tax purposes of the registered owners thereof under existing law.

(b) The Authority hereby covenants that it will not permit the proceeds of the 1992 Additional Bond to be used in any manner that would result in (a) 5% or more of such proceeds being used in a trade or business carried on by any person other than a governmental unit as provided in Section 141(b) of the Code, (b) 5% or more of such proceeds being used with respect to any output facility (other than a facility for

the furnishing of water) within the meaning of Section 141(b)(4) of the Code, or (c) 5% or more of such proceeds being used directly or indirectly to make or finance loans to any persons other than a governmental unit as provided in Section 141(c) of the Code; provided, however, that if the Authority receives an opinion of nationally recognized bond counsel that compliance with any such covenant is not required to prevent the interest on the 1992 Additional Bond from being includable in gross income for Federal income tax purposes of the registered owner thereof under existing law, the Authority need not comply with such covenant.

(c) The Authority hereby designates the 1992 Additional Bond as a "qualified tax-exempt obligation" for the purpose of Section 265(b)(3) of the Code. The Authority hereby represents and covenants as follows:

(1) The Authority will in no event designate more than \$10,000,000 of obligations as qualified tax-exempt obligations in the year in which the 1992 Additional Bond is issued including the 1992 Additional Bond, for the purpose of such Section 265(b)(3);

(2) The Authority, all its "subordinate entities," within the meaning of Section 265(b)(3) of the Code, and all entities which issue tax-exempt bonds on behalf of the Authority and such subordinate entities have together not issued more than \$10,000,000 of tax-exempt obligations in 1992 (not including "private activity bonds," as defined in Section 141 of the Code, other than "qualified 501(c)(3) bonds," as defined in Section 145 of the Code), including the 1992 Additional Bond;

(3) Barring circumstances unforeseen as of the date of delivery of the 1992 Additional Bond, the Authority will not issue tax-exempt obligations of any of such other entities if the issuance of such tax-exempt obligations would, when aggregated with all other tax-exempt obligations theretofore issued by the Authority and such other entities in any of the years in which the 1992 Additional Bond is expected to be issued, result in the Authority and such other entities having issued a total of more than \$10,000,000 of tax-exempt obligations in such years (not including private activity bonds, other than qualified 501(c)(3) bonds), including the 1992 Additional Bond; and

(4) The Authority has no reason to believe that the Authority and such other entities will issue tax-exempt obligations in an aggregate amount that will exceed such \$10,000,000 limit;

provided, however, that if the Authority receives an opinion of nationally recognized bond counsel that compliance with any covenant set forth in (1) or (3) above is not required for the 1992 Additional Bond to be qualified tax-exempt obligations, the Authority need not comply with such restriction.

(d) The Authority hereby represents and covenants as follows:

(1) The Authority, all its "subordinate entities," within the meaning of Section 148(f)(4)(iii) of the Code, and all entities which issue tax-exempt obligations on behalf of the Authority and such subordinate entities have together not issued more than \$5,000,000 of tax-exempt obligations in 1992 (not including private activity bonds), including the 1992 Additional Bond;

(2) Barring circumstances unforeseen as of the date of delivery of the 1992 Additional Bond, the Authority will not issue tax-exempt obligations itself or approve the issuance of tax-exempt obligations of any of such other entities if the issuance of such tax-exempt obligations would, when aggregated with all other tax-exempt obligations theretofore issued by the Authority and such other entities in the year in which the 1992 Additional Bond is expected to be issued, result in the Authority and such other entities having issued a total of more than \$5,000,000 of tax-exempt obligations in such year (not including private activity bonds), including the 1992 Additional Bond;

(3) The Authority has no reason to believe that the Authority and such other entities will issue tax-exempt obligations in the year in which the 1992 Additional Bond is expected to be issued in an aggregate amount that will exceed such \$5,000,000 limit; and

(4) At least 95% of the proceeds of the 1992 Additional Bond shall be used for "local government activities" of the Authority within the meaning of Section 148(f)(4)(ii) of the Code;

provided, however, that if the Authority receives an opinion of nationally recognized bond counsel that compliance with any covenant set forth in (2) or (4) above will not prevent the Authority from having to rebate to the United States any part of the earnings derived from the investment of the gross proceeds of the 1992 Additional Bond, the Authority need not comply with such restriction.

(e) The Authority shall use the proceeds of the 1992 Additional Bond to reimburse itself for expenditures paid prior to the date of issuance of the 1992 Additional Bond (the "Prior Expenditures") only if the following conditions are satisfied:

- A. The proceeds are used to reimburse the Authority for the Prior Expenditure no later than one (1) year after the later of (i) the date on which the Prior Expenditure was paid and (ii) the date on which the property financed by the Prior Expenditure is placed in service;
- B. The Prior Expenditure is of a type that is properly chargeable to a capital account (or would be so chargeable with a proper election) under general federal income tax principles; and
- C. On or before the date the Prior Expenditure was paid (i) for Prior Expenditures paid on or after March 2, 1992, the Authority specifically declared, for purposes of Treasury Regulation Section 1.103-18, its intention to reimburse the expenditure with the proceeds of a borrowing and thereafter shall comply with the requirements of Treasury Regulation Section 1.103-18, (ii) for Prior Expenditures paid after September 8, 1989 and before March 2, 1992, the Authority has some objective evidence that, at the time the Prior Expenditure was made, the Authority expected to reimburse itself for such expenditure with the proceeds of a borrowing, and (iii) the declaration referred to in clause (i) and the expectation referred to in clause (ii) was

reasonable on the date of such declaration or expectation (i.e., there were no funds from sources other than the reimbursement borrowing that were, or reasonably expected to be, reserved, allocated on a long term basis, or otherwise set aside by the Authority or by any member of the same "controlled group" (as defined in Treasury Regulation Section 1.150-1) as the Authority pursuant to their budget or financial policies with respect to the Prior Expenditure, and the Authority reasonably expected to reimburse the Prior Expenditure with the proceeds of a borrowing),

unless and only to the extent that the Authority receives an opinion of nationally recognized bond counsel that satisfaction of any of such conditions is not necessary to preserve the tax exempt status of interest on the 1992 Additional Bond for Federal income tax purposes. In no event shall the County use the proceeds of the Bonds to reimburse itself for expenditures paid prior to September 9, 1989.

The undersigned Chairman of the Pulaski County Public Service Authority hereby certifies that the foregoing constitutes a true and correct extract from the minutes of a meeting of the Authority held on March 9, 1992, 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 ____ day of March, 1992.

signed/H. W. Huff, Jr.
Chairman

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

e. Request for Multiple Dwelling Water Meter Connection - Mr. Dallas E. Assad

On the motion of Mr. Morris, seconded by Mr. Vaughan and carried, the Board of Directors approved the request of Mr. Dallas E. Assad for a multiple dwelling water meter connection for a trailer to be occupied by his grandmother at the multiple connection rate.

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

f. PCSA Report

Mr. Morris reported that the Pulaski County Sewerage Authority, at its last meeting, discussed the #2 pump station at Timberlane, possibly hiring a surveyor for property on the river and leasing land to the county for recreational purposes.

g. Current Authorized Projects

All projects were discussed and reviewed as follows:

- Banking Services RFP
- New River Sewer Extension
- Negotiation of Renewal of Agreement with Towns for Water and/or Sewer Service
- Backflow Prevention Policy and Ordinance
- Brookmont Waterline Extension
- Claytor Lake State Park Waterline Extension Design and Bidding
- Jill Drive Water Extension

h. Matters Under Review

The following projects were reviewed:

- Vehicle Accident Claim by Attorney Eley
- AT&T Request to Waive Debt Service Charge

7. Adjournment

It was moved by Mr. Morris, seconded by Mr. Baker and carried, that the meeting be adjourned. The next regularly scheduled meeting of the Pulaski County Public Service Authority will be held on Monday, April 13, 1992, at 9:00 a.m. in the County Administration Building, 143 Third Street, N. W. in the Town of Pulaski.

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

Voting no: none.

Absent: Mr. Baker.

H. W. Huff, Jr., Chairman

J. Mack Baker, Secretary