

**Jefferson County Public Service District  
Special Board Meeting  
November 27, 2007**

The special meeting of the Jefferson County Public Service District was held at 9:30AM on Tuesday, November 27, 2007 in the office of the Jefferson County Public Service District. Those in attendance included: Chairman, Marty Kable; Treasurer, Jack Lantzy; and Secretary, Joe Hankins. Also present were Susanne Lawton, General Manager PSD; Ashley Wilt, Administrative Assistant; and Jim Kelsh, Esquire (speakerphone).

Chairman Kable called the meeting to order at 9:30 AM.

Resolution for MVB Bank Loan

The District received documents ready for signatures for the Bond Anticipation Notes. These documents have been approved by both MVB Bank and Bond Counsel. Mr. Kelsh explained to the Board that WV Public Service Commission (PSC) approval could be delayed pending on the submission of the Diversion agreement to the PSC from Charles Town. The District drafted a Resolution for Charles Town at last month's Board meeting expressing the need for the Diversion agreement to be submitted in an expedient manner and respectfully request the cooperation of the Charles Town Municipal Utility Board in coming to a closure on this issue as soon as possible. Chairman read the Notes Resolution by title for the record as follows:

RESOLUTION AUTHORIZING THE ISSUANCE BY JEFFERSON COUNTY PUBLIC SERVICE DISTRICT OF NOT MORE THAN \$750,000 IN AGGREGATE PRINCIPAL AMOUNT OF SEWERAGE SYSTEM BOND ANTICIPATION NOTES, SERIES 2007, FOR THE PURPOSES OF TEMPORARILY FINANCING THE COSTS OF DESIGN OF, AND OTHER PRELIMINARY COSTS FOR, ADDITIONS, BETTERMENTS, IMPROVEMENTS AND EXTENSIONS TO THE EXISTING PUBLIC SEWERAGE FACILITIES OF THE ISSUER AND COSTS OF ISSUANCE OF THE NOTES; PROVIDING AS TO THE TERMS AND PROVISIONS OF THE NOTES; AUTHORIZING AND APPROVING THE SALE AND DELIVERY OF SUCH NOTES; DESIGNATING A REGISTRAR, PAYING AGENT AND DEPOSITORY BANK; PROVIDING FOR THE RIGHTS AND REMEDIES OF AND SECURITY FOR THE OWNERS OF SUCH NOTES; AND ENACTING OTHER PROVISIONS WITH RESPECT THERETO

BE IT RESOLVED AND ENACTED BY THE PUBLIC SERVICE BOARD OF JEFFERSON COUNTY PUBLIC SERVICE DISTRICT:

**Action: Motion made by Mr. Hankins and seconded by Mr. Lantzy to adopt the Notes Resolution as presented. Unanimously approved.**

Approve Attorney for Title Opinion for MVB Bank Loan

Ms. Lawton received an estimate from Attorney Jim Crawford for a Title Opinion requested from West Virginia Department of Environmental Protection prior to approval of the West Virginia Housing Development Fund refinance loan. The title exam and opinion letter was quoted at \$600.00.

**Action: Motion made by Mr. Hankins and seconded by Mr. Lantzy to accept the offer and fee for a title opinion proposed from Jim Crawford in the amount of \$600. Unanimously approved.**

Consider Cox Hollida Price for 3 Year Cash Flow Analysis

Mr. Lantzy discussed with Cox Hollida Price the cost issue brought up at the November Board meeting. The Board felt the cost was too large. The maximum fee will be changed from \$15,000 to \$10,000. Ms. Lawton also informed the Board that the letter did not state the West Virginia Department of Environmental Protection as being able to have access to this document. This will be added on page 2, paragraph 2 and page 3, paragraph 2.

**Action: Motion made by Mr. Hankins and seconded by Mr. Lantzy to approve the engagement letter dated November 1, 2007 from Cox Hollida Price with minor changes to add WVDEP in two places and make the adjustment for the range of fee to read \$8,500 to \$10,000. Unanimously approved.**

**Action: Motion made by Mr. Lantzy and seconded by Mr. Hankins to adjourn. Unanimously approved.**

There being no further business at this time, the meeting was adjourned at 10:00 AM.

The next regular meeting is scheduled for December 3, 2007 at 7:00pm at 200 East Washington Street, Charles Town Library.

Respectfully Submitted,

Marty Kable, Chairman  
Board of Directors

Joe Hankins, Secretary  
Board of Directors