

MINUTES OF A SPECIAL BOARD MEETING OF THE MINERAL WELLS PUBLIC SERVICE DISTRICT HELD THURSDAY, SEPTEMBER 24, 2009, AT 11:00 A.M. IN THE DISTRICT'S OFFICE LOCATED AT MINERAL WELLS, WEST VIRGINIA

Mr. Radabaugh, Chairman, called the meeting to order at 11:00 a.m. He asked everyone present to sign the attendance roster. James R. Lett, Secretary; Charles M. Stewart, Treasurer; Manning Frymier, Cerrone Associates, Inc.; Todd Anderson, Operations Manager; Cathy Dyer, Office Manager; Nellie Radcliff, Office Clerk; Jo Litman, Litman Excavating; Mark Husk, J. C. Bosley Construction; Jim Wary, Mid-Atlantic Storage; Summer and David Southall, Versa-Con, Inc.; Doug Urlig, H. D. Supply; Bernie Dunlap, Stonegate Construction; Cam siegrist, Bowles Rice; Chuck Nonnemacher, Dreier & Maller, Inc.; Alan Harris, USDA Rural Development; Virginia McDonald, USDA Rural Development; Beth Bumgarner and Adam Kennedy, Suttle & Stalnaker, PLLC, were present.

Mr. Radabaugh called the meeting to order, then turned it over to Mr. Frymier. Mr. Frymier opened sealed bids for the Miscellaneous Water Improvement Project. There were six contractors bidding on Contract #1 and two contractors bidding on Contract # 2 A copy of the sign up sheet of all contractors and their bids are attached. Mr. Lett made a motion to accept the engineering firms conclusion on the awarding of the bids. Mr. Stewart seconded the motion. The motion passed unanimously. The Construction Companies that received low bid are as follows: Stonegate Construction Inc., Miscellaneous Water Improvements Waterline Replacement Contract # 1 - \$149,308.00 - Mid-Atlantic Storage Systems, Miscellaneous Water Improvements Waterline Replacement - Contract #2 - Water Tank Replacement - \$327,687.00. Mr. Frymier excused himself from the rest of the meeting.

Mr. Siegrist, presented the Board with BB & T's offer for the 1997 Refinancing Loan. Mr. Lett made a motion to accept BB & T's offer for the refinancing of the 1997 Loan. Mr. Stewart seconded the motion. The motion passed unanimously. Mr. Siegrist excused himself from the rest of the meeting.

Mrs. Bumgarner and Mr. Kennedy presented the Board with the 2009 Annual Audit Report. They discussed the Financial Statements for the District in detail for the year ended June 30, 2009. Each of the Commissioners received a bound copy of the report covering both water and sewer. The audit was conducted in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in "Government Auditing Standards", issued by the Comptroller General of the United States.

Mr. Lett made a motion to accept the Annual Audit Report as presented. Mr. Stewart seconded the motion. The motion passed unanimously. Mrs. Bumgarner discussed with the Board the list (see attachment) of exit conference notes for the year ended June 30, 2009. Mrs. Bumgarner and Mr. Kennedy excused themselves from the rest of the meeting.

Mrs. Dyer presented the Board with the 2009 Water PSC Report. Mr. Lett made a motion to accept the 2009 PSC Water report as presented. Mr. Stewart seconded the motion. The motion passed

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unanimously. Mr. Radabaugh signed the 2009 Water PSC Report.

Mrs. Dyer presented the Board with the 2009 Sewer PSC Report. Mr. Lett made a motion to accept the 2009 PSC Sewer report as presented. Mr. Stewart seconded the motion. The motion passed unanimously. Mr. Radabaugh signed the 2009 Sewer PSC report.

All business having been discussed, Mr. Lett made a motion the meeting be adjourned. Mr. Stewart seconded the motion. The motion passed unanimously. Mr. Radabaugh adjourned the meeting at 12:45 p.m.

CERTIFICATION

I, James R. Lett, Secretary of the Public Service Board of the Mineral Wells public Service District, a West Virginia corporation, do hereby certify that the foregoing and hereto annexed minutes are a true and accurate record of the meeting held at the time and place aforesaid.



James R. Lett, Secretary of the Public Service Board of the
Mineral Wells Public Service District, Mineral Wells, West
Virginia