

VIRGINIA:

At a joint recessed meeting of the Washington County Board of Supervisors and Washington County Industrial Development Authority held Thursday, September 24, 2009, at 6:30 p.m., at the County Administration Building in Abingdon, Virginia the following were present:

PRESENT:

Board of Supervisors:

Kenneth O. Reynolds, Chairman (arrived at 7:25 PM)
Jack R. McCrady, Jr., Vice Chairman
Phillip B. McCall
Dulcie M. Mumpower (arrived at 6:45 PM)
Odell Owens
Paul O. Price
Thomas G. Taylor

Mark K. Reeter, County Administrator
Lucy E. Phillips, County Attorney
Christianne E. "Christy" Parker, Assistant County Administrator
Mark W. Seamon, Accounting Manager
Naoma A. Norris, Recording Clerk

Industrial Development Authority:

Russell U. Owens, Chairman
David M. Cline
Jack Hagy
Clarence "C.B." Hale
Curtis R. Woodard

Joe Lyle, Legal Counsel

Consultants:

Roland Kooch, Davenport & Company
Dan Seigel, Sands Anderson Marks and Miller

ABSENT:

Industrial Development Authority:

Eugene P. Baker
Henry S. Snodgrass

1. Call to Order

Board of Supervisors:

The meeting was called to order by Vice Chairman of the Board Jack McCrady, who welcomed everyone in attendance.

Industrial Development Authority:

Mr. Russell Owens, Chairman, called the Industrial Development Authority (IDA) to order. Mr. Owens noted for the record that this was a second recessed meeting from the IDA's September 9, 2009, regular meeting.

2. Approval of Agenda

Mr. Reeter reviewed with the group the purpose for the joint recessed meeting.

Board of Supervisors:

On motion of Mr. Taylor, second by Mr. Price, it was resolved to approve the agenda as presented.

The vote on this motion was as follows: (5-0)

<i>Mr. McCall</i>	<i>Aye</i>
<i>Mr. McCrady</i>	<i>Aye</i>
<i>Mr. Owens</i>	<i>Aye</i>
<i>Mr. Price</i>	<i>Aye</i>
<i>Mr. Taylor</i>	<i>Aye</i>

Industrial Development Authority:

On motion of Mr. Hale, second by Mr. Woodard, the IDA acted to approve the agenda as presented.

The vote on this motion was as follows: (5-0)

<i>Mr. Cline</i>	<i>Aye</i>
<i>Mr. Hagy</i>	<i>Aye</i>
<i>Mr. Hale</i>	<i>Aye</i>
<i>Mr. Owens</i>	<i>Aye</i>
<i>Mr. Woodard</i>	<i>Aye</i>

3. Review and Recommendation of Proposals Received for Financing of Phase II + Neff Center School Projects

- a. Review of Preliminary Limited Offering Memorandum dated September 3, 2009**
b. Review of Proposals Received and Recommendation of Davenport & Company

Mr. Roland Kooch with Davenport & Company presented a summary of the Bond Anticipation Note (BAN) proposals for the Phase II Schools and Neff Center Construction Projects. Mr. Kooch began the presentation by reviewing background information explaining that the interim financing (BAN) was based on a not to exceed amount of \$10.2 million with a final maturity of January 15, 2013. There is prepayment ability without penalty to accommodate pre-payments on principal and refinancing with Literary Bond proceeds or other long-term financing. The BAN will allow the County to have lower short-term debt service over the next three fiscal years that could be offset by the \$1.5 million of dedicated revenues. The BAN provides bridge financing for Literary Loan funding.

Mr. Taylor inquired about the proposed source of revenue for pre-payments.

Mr. Kooch explained that the pre-payments were structured based on input from prior meetings with the Board where there was interest expressed in prepaying the BAN early if additional revenue were available to do so.

Mr. McCrady explained that the pre-payments could be made from the \$1.5 million of dedicated revenues. Mr. Kooch said that was correct.

Mr. Kooch next reviewed the proposals received as follows:

- Bank of America provided a non-callable 3.24% rate subject to a make whole provision.
- BB&T provided a callable 3.26% rate that allows for prepayment of the BAN without penalty. However, BB&T requires some evidence of commitment letters or documentation from the Department of Education (DOE) with respect to the Literary Loan first priority waiting list.

Mr. Kooch and Mr. Reeter noted that BB&T's request for letters from DOE is no longer required. The bank now feels comfortable that Literary Loan Funds will be approved for the projects.

- First Bank & Trust provided the highest rate of 3.86%.
- SunTrust provided a callable 3.26% rate that allows for prepayment of the BAN without penalty.
- Wachovia provided a non-callable 2.62% rate subject to a make whole provision and also stipulated the maintenance of a depository account of \$1 million.

Mr. Kooch explained that based on the proposals received, Davenport recommends approval of the BB&T proposal. He further explained that they ask to reserve the right to proceed with SunTrust Bank should issues arise with BB&T, or should BB&T withdraw their proposal.

c. Questions and Discussion by Board of Supervisors and Industrial Development Authority

Mr. Price inquired about the monetary difference over three years between Wachovia's proposal and BB&T's proposal.

Mr. Kooch calculated and explained the difference is estimated to be \$180,000.00 over three years. He pointed out that based on previous presentations the interest rates for the BAN were projected to come in around 4%. Therefore, the difference between BB&T and the original projections is \$220,000 over three years.

Discussions ensued among the group, Mr. Kooch, Mr. Siegel and Mr. Reeter concerning the Wachovia and BB&T proposals.

Mr. Siegel explained the Wachovia proposal includes penalties for early payment of the BAN.

Mr. Price explained that with the low interest rate Wachovia is offering that it would cost the County less money to go with Wachovia for permanent financing instead of pursuing the Literary Loan Funds. He discussed further the \$180,000.00 savings over three years by accepting the Wachovia proposal.

Mr. Kooch explained that the caveats with Wachovia's proposal are the make whole provision that restricts the County and the mandatory deposit of \$1million to be held on deposit during the term of the loan. He agreed that the Wachovia proposal was attractive, but the County should be careful about the make whole provision.

Mr. McCrady asked about the impact on the County's budget by going directly with private, permanent financing and foregoing the Literary Loan funds.

Mr. Kooch explained that going directly with private financing for the long term would have more of an impact on the County's budget than the BAN. The BAN was designed to manage the cash flow burden of the County in the short term and could be offset by the \$1.5 million in dedicated revenues. The BAN also provides bridge financing to the Literary Loan Fund to take advantage of the 3% interest rate over a 20 year term. In addition, the BAN provides the County with flexibility. At the end of the BAN term, the County has the option to go with private financing or take the Literary Loan funds.

Further discussions ensued concerning private financing versus the Literary Loan Fund. Mr. Siegel noted that the interest rates provided in the proposals are for short term financing and that permanent financing would have different interest rates.

Mr. Russell Owens stated that the IDA members have reviewed the proposals and have confidence in the County's financial advisors.

4. Consideration of Joint Resolution of Board of Supervisors and Industrial Development Authority Authorizing Interim Financing

Mr. Siegel provided the group with a review of the joint Resolution authorizing interim financing. He explained that the financing is structured on a lease-lease back concept. The Washington County School Board will be asked to lease Abingdon High School (pending title research) to the IDA, which would be considered a ground lease. The ground lease would be for a term of three and a half years plus ten. The

bond holder requests the additional years in case there are problems with the ground lease. The IDA will lease Abingdon High School back to the County. The County will then make rental payments equal to the amount of the debt service on the bonds. When the ground lease is paid the lease between the IDA and County will go away. Mr. Siegel explained that the Resolution sets out in detail the plan of financing for the projects.

Mr. Siegel discussed future actions that will be required in regards to the plan of finance. He explained that on October 5 the Washington County School Board will be asked to adopt a Resolution that approves the ground lease between the School Board and IDA for Abingdon High School. On October 13 and October 14 presentations will be made to the Board of Supervisors and IDA respectively requesting final approval of the detailed documentation for the interim financing. The pre-closing will be held in Richmond, VA on October 20 and funds available on October 21.

Mr. Reeter noted this timeline is contingent upon any issues with title to the Abingdon High School property being resolved, if any such issues were present.

Mr. Reeter explained that when the funds become available they will be deposited with BB&T into an investment account. Then the School Board can proceed with bidding of the construction project. After the construction bids are received, the School Board would then come to the Board of Supervisors requesting a supplemental appropriation for the amount needed to construct the projects. The funds would be disbursed as the invoices are received. Mr. Reeter explained that the School Board would contract the jobs just as if they were using Literary Loan funds.

Responding to an inquiry from Mr. Taylor concerning the supplemental appropriation of the funds to the School Board, Mr. Reeter explained the funds would be wire transferred into a County controlled account, and would need to be appropriated to the School Board as needed for the construction project.

Further discussions ensued with the following actions being taken by the Board of Supervisors and IDA:

Board of Supervisors:

On motion of Mr. McCall, second by Mrs. Mumpower, the Board acted to adopt the following joint resolution approving interim financing for the Phase II and Neff Center Construction projects:

Mr. Taylor inquired if the motion should include a ranking of the proposals. Mr. Kooch explained that a ranking of the proposals was shown in Davenport’s presentation and recommendation.

**JOINT RESOLUTION 2009-31
OF THE
BOARD OF SUPERVISORS OF THE COUNTY OF WASHINGTON, VIRGINIA
AND THE
INDUSTRIAL DEVELOPMENT AUTHORITY OF WASHINGTON COUNTY, VIRGINIA**

WHEREAS, the Board of Supervisors (the “Board of Supervisors”) of the County of Washington, Virginia (the “County”) had previously directed Davenport & Company LLC as financial consultants and underwriter (the “Underwriter”) and Sands, Anderson, Marks & Miller, a Professional Corporation, as the County’s Bond Counsel (together, the Consultants”), to evaluate financing options and to recommend a plan of financing (the “Plan of Financing”) which

contemplates an interim financing of the Phase II School Projects and the Neff Center School Project (together, the "Project");

WHEREAS, the Consultants have presented to the Board of Supervisors and to the Industrial Development Authority of Washington County, Virginia (the "Authority") at this meeting the results of its evaluation of financing options and recommended Plan of Financing after distribution of a Preliminary Limited Offering Memorandum to potential institutional purchasers; and under the Plan of Financing presented by the Consultants to the Board of Supervisors and the Authority, the Underwriter will purchase the Note (as defined below) to be repaid by a financing lease or loan agreement between the County and the Authority (the "Lease Agreement"); and the Board of Supervisors and the Authority intend to direct the Consultants to prepare the appropriate documentation to complete and fund the Plan of Financing for the costs of the Project for subsequent presentation to the Board of Supervisors and the Authority; and

WHEREAS, the Board of Supervisors will request the Authority to issue, offer and sell its Lease Revenue Bond Anticipation Note, Series 2009 in the principal amount of not to exceed \$10,200,000 (the "Note") to finance the costs of the Project, to lease certain school property (the "Leased Property") from the County School Board (the "School Board"), and in turn, lease such property to the County, with an approximately 3 ½ year lease term with interest at a rate on the Note not to exceed 4.00% per annum, payable semiannually, with principal able to be repaid as available during the term, and to mature and be payable in full on January 15, 2013 (the "Maturity Date"), to accomplish certain purposes of the Virginia Industrial Development and Revenue Bond Act (the "Act"), with the County providing its moral obligation in support of the payment of the Note; and

WHEREAS, the Board of Supervisors and the Authority intend that the Note will be repaid and, in turn, the Project will be financed on a long-term basis from, the Commonwealth's Literary Fund Loan Program (the "Literary Loan") at below market interest rates and the Project is expected to be placed on the Literary Loan's First Priority Waiting List before year end;

NOW THEREFORE, BE IT RESOLVED by the Board of Supervisors of the County of Washington, Virginia and the Industrial Development Authority of Washington County, Virginia as follows:

- 1. All costs and expenses in connection with the undertaking of the acquisition, construction, equipping and furnishing of the Project and the issuance of the Note including the Authority's expenses, the fees and expenses of the County and the School Board, the fees and expenses of Bond Counsel and the Underwriter and other fees and expenses related thereto, for the sale of the Note, shall be paid from the proceeds therefrom or other funds of the County. If for any reason the Note is not issued, it is understood that all such expenses shall be paid by the County and that the Authority shall have no responsibility therefor.*
- 2. The Board of Supervisors hereby instructs the Consultants to prepare the documentation and to take all such action as necessary or appropriate to conclude the purchase of the Note by the Underwriter in accordance with the Plan of Financing.*
- 3. The following plan for financing the costs of the Project is approved. The Authority shall use the proceeds from the issuance of the Note to finance on behalf of the County, the costs of the Project and to lease the Leased Property from the School Board for a term equal to the term of the Note, plus not to exceed ten years for the security of the holder of the Note, and, in turn, to lease the*

Leased Property to the County for a lease term not less than the term of the Note at a rent sufficient to pay when due the interest and principal on the Note. The obligation of the Authority to pay principal and interest on the Note will be limited to rent payments received from the County under the Lease Agreement. The obligation of the County to pay rent under the Lease Agreement will be subject to the Board of Supervisors of the County making annual appropriations for such purpose. The Board of Supervisors on behalf of the County has adopted this resolution as its moral obligation to the repayment of the Note. The Note will be secured by an assignment of rents to the noteholder as the holder thereof. If the Board of Supervisors exercises its right not to appropriate money for rent payments, the noteholder may terminate the Lease Agreement or otherwise exclude the County from possession of the Project. The Board of Supervisors and the Authority anticipate that, in accordance with the Plan of Financing, the principal of the Note will be paid in full by the Maturity Date from the Literary Loan, and if for any reason those funds are unavailable when needed, from long-term financing through the Virginia Public School Authority, the Virginia Resources Authority, or through a lease revenue financing through the Authority.

- 4. All acts of the officers, employees or agents of the County or the Authority that are in conformity with the purposes and intent of this resolution and in furtherance of the issuance and sale of the Note are hereby approved, ratified and confirmed.*
- 5. The County by acceptance of this financing agrees to indemnify, defend and save harmless, to the extent permitted by law, the Authority, its officers, directors, employees and agents from and against all liabilities, obligations, claims, damages, penalties, fines, losses, costs and expenses in any way connected with the Authority or the issuance of the Note.*
- 6. Nothing in this Resolution, the Note or any documents executed or delivered in relation thereto shall constitute a debt or a pledge of the faith and credit of the Authority or the County, and the Authority shall not be obligated to make any payments under the Note except from payments made by or on behalf of the County under the Lease Agreement pursuant to annual appropriation thereof in accordance with applicable law.*
- 7. The Board hereby reaffirms and declares, in accordance with U.S. Treasury Regulation Section 1.150-2, as amended from time to time, the County's intent to reimburse the County with the proceeds of the Note for expenditures with respect to the Project, made on or after July 25, 2009, which date is no more than 60 days prior to the date of the adoption of this Resolution. The County reasonably expects that it will reimburse the expenditures with the proceeds of the Note. The maximum principal amount of the tax-exempt obligations expected to be issued at this time for the Project is \$10,200,000.*
- 8. This resolution shall take effect immediately.*

The vote on this motion was as follows: (7-0)

<i>Mr. McCall</i>	<i>Aye</i>
<i>Mr. McCrady</i>	<i>Aye</i>
<i>Mrs. Mumpower</i>	<i>Aye</i>
<i>Mr. Owens</i>	<i>Aye</i>
<i>Mr. Price</i>	<i>Aye</i>
<i>Mr. Taylor</i>	<i>Aye</i>
<i>Mr. Reynolds</i>	<i>Aye</i>

Industrial Development Authority:

On motion of Mr. Cline, second by Mr. Hagy, the Industrial Development Authority acted to adopt the following joint Resolution:

**JOINT RESOLUTION 2009-31
OF THE
BOARD OF SUPERVISORS OF THE COUNTY OF WASHINGTON, VIRGINIA
AND THE
INDUSTRIAL DEVELOPMENT AUTHORITY OF WASHINGTON COUNTY, VIRGINIA**

WHEREAS, the Board of Supervisors (the “Board of Supervisors”) of the County of Washington, Virginia (the “County”) had previously directed Davenport & Company LLC as financial consultants and underwriter (the “Underwriter”) and Sands, Anderson, Marks & Miller, a Professional Corporation, as the County’s Bond Counsel (together, the Consultants”), to evaluate financing options and to recommend a plan of financing (the “Plan of Financing”) which contemplates an interim financing of the Phase II School Projects and the Neff Center School Project (together, the “Project”);

WHEREAS, the Consultants have presented to the Board of Supervisors and to the Industrial Development Authority of Washington County, Virginia (the “Authority”) at this meeting the results of its evaluation of financing options and recommended Plan of Financing after distribution of a Preliminary Limited Offering Memorandum to potential institutional purchasers; and under the Plan of Financing presented by the Consultants to the Board of Supervisors and the Authority, the Underwriter will purchase the Note (as defined below) to be repaid by a financing lease or loan agreement between the County and the Authority (the “Lease Agreement”); and the Board of Supervisors and the Authority intend to direct the Consultants to prepare the appropriate documentation to complete and fund the Plan of Financing for the costs of the Project for subsequent presentation to the Board of Supervisors and the Authority; and

WHEREAS, the Board of Supervisors will request the Authority to issue, offer and sell its Lease Revenue Bond Anticipation Note, Series 2009 in the principal amount of not to exceed \$10,200,000 (the “Note”) to finance the costs of the Project, to lease certain school property (the “Leased Property”) from the County School Board (the “School Board”), and in turn, lease such property to the County, with an approximately 3 ½ year lease term with interest at a rate on the Note not to exceed 4.00% per annum, payable semiannually, with principal able to be repaid as available during the term, and to mature and be payable in full on January 15, 2013 (the “Maturity Date”), to accomplish certain purposes of the Virginia Industrial Development and Revenue Bond Act (the “Act”), with the County providing its moral obligation in support of the payment of the Note; and

WHEREAS, the Board of Supervisors and the Authority intend that the Note will be repaid and, in turn, the Project will be financed on a long-term basis from, the Commonwealth’s Literary Fund Loan Program (the “Literary Loan”) at below market interest rates and the Project is expected to be placed on the Literary Loan’s First Priority Waiting List before year end;

NOW THEREFORE, BE IT RESOLVED by the Board of Supervisors of the County of Washington, Virginia and the Industrial Development Authority of Washington County, Virginia as follows:

- 1. All costs and expenses in connection with the undertaking of the acquisition, construction, equipping and furnishing of the Project and the issuance of the Note including the Authority's expenses, the fees and expenses of the County and the School Board, the fees and expenses of Bond Counsel and the Underwriter and other fees and expenses related thereto, for the sale of the Note, shall be paid from the proceeds therefrom or other funds of the County. If for any reason the Note is not issued, it is understood that all such expenses shall be paid by the County and that the Authority shall have no responsibility therefor.*
- 2. The Board of Supervisors hereby instructs the Consultants to prepare the documentation and to take all such action as necessary or appropriate to conclude the purchase of the Note by the Underwriter in accordance with the Plan of Financing.*
- 3. The following plan for financing the costs of the Project is approved. The Authority shall use the proceeds from the issuance of the Note to finance on behalf of the County, the costs of the Project and to lease the Leased Property from the School Board for a term equal to the term of the Note, plus not to exceed ten years for the security of the holder of the Note, and, in turn, to lease the Leased Property to the County for a lease term not less than the term of the Note at a rent sufficient to pay when due the interest and principal on the Note. The obligation of the Authority to pay principal and interest on the Note will be limited to rent payments received from the County under the Lease Agreement. The obligation of the County to pay rent under the Lease Agreement will be subject to the Board of Supervisors of the County making annual appropriations for such purpose. The Board of Supervisors on behalf of the County has adopted this resolution as its moral obligation to the repayment of the Note. The Note will be secured by an assignment of rents to the noteholder as the holder thereof. If the Board of Supervisors exercises its right not to appropriate money for rent payments, the noteholder may terminate the Lease Agreement or otherwise exclude the County from possession of the Project. The Board of Supervisors and the Authority anticipate that, in accordance with the Plan of Financing, the principal of the Note will be paid in full by the Maturity Date from the Literary Loan, and if for any reason those funds are unavailable when needed, from long-term financing through the Virginia Public School Authority, the Virginia Resources Authority, or through a lease revenue financing through the Authority.*
- 4. All acts of the officers, employees or agents of the County or the Authority that are in conformity with the purposes and intent of this resolution and in furtherance of the issuance and sale of the Note are hereby approved, ratified and confirmed.*
- 5. The County by acceptance of this financing agrees to indemnify, defend and save harmless, to the extent permitted by law, the Authority, its officers, directors, employees and agents from and against all liabilities, obligations, claims, damages, penalties, fines, losses, costs and expenses in any way connected with the Authority or the issuance of the Note.*
- 6. Nothing in this Resolution, the Note or any documents executed or delivered in relation thereto shall constitute a debt or a pledge of the faith and credit of the Authority or the County, and the Authority shall not be obligated to make any payments under the Note except from payments made by or on behalf of the County under the Lease Agreement pursuant to annual appropriation thereof in accordance with applicable law.*
- 7. The Board hereby reaffirms and declares, in accordance with U.S. Treasury Regulation Section 1.150-2, as amended from time to time, the County's intent to reimburse the County with the proceeds of the Note for expenditures with respect to the Project, made on or after July 25, 2009,*

which date is no more than 60 days prior to the date of the adoption of this Resolution. The County reasonably expects that it will reimburse the expenditures with the proceeds of the Note. The maximum principal amount of the tax-exempt obligations expected to be issued at this time for the Project is \$10,200,000.

8. This resolution shall take effect immediately.

Mr. Woodard noted that he is an employee of the Washington County School System; therefore, he would abstain from voting on this matter.

The vote on this motion was as follows: (4-0-1)

<i>Mr. Cline</i>	<i>Aye</i>
<i>Mr. Hagy</i>	<i>Aye</i>
<i>Mr. Hale</i>	<i>Aye</i>
<i>Mr. Owens</i>	<i>Aye</i>
<i>Mr. Woodard</i>	<i>Abstained</i>

5. Consideration of School Debt Service Fund

Mr. Seamon addressed the Board asking that a formal request be made to the School Board to establish a new School Debt Service Fund (#313) beginning in FY 2010-2011. He explained that all school debt service payments are 100% local funding. The School Debt Service Fund would enable the Board of Supervisors to closely monitor the debt service. Mr. Seamon explained that he has spoken with Washington County Schools Finance Director Melissa Caudill about this request.

Mr. Reynolds asked School representatives in attendance about the request.

Ms. Caudill explained that there is not a problem with the request and stated that the School System presently accounts for the debt service.

On motion of Mr. McCrady, second by Mrs. Mumpower, the Board acted to request the Washington County School Board to establish a new School Debt Service Fund (#313) beginning in FY 2010-2011.

The vote on this motion was as follows: (7-0)

<i>Mr. McCall</i>	<i>Aye</i>
<i>Mr. McCrady</i>	<i>Aye</i>
<i>Mrs. Mumpower</i>	<i>Aye</i>
<i>Mr. Owens</i>	<i>Aye</i>
<i>Mr. Price</i>	<i>Aye</i>
<i>Mr. Taylor</i>	<i>Aye</i>
<i>Mr. Reynolds</i>	<i>Aye</i>

In another matter, Mrs. Mumpower requested the IDA hold a special called meeting prior to their October 14 regular meeting to finalize issues relating to the flood damages in the Wyndale community in order to provide the people with direction.

Mr. Russell Owens explained that the IDA expects a final report by the middle of the next week from the estimators regarding the flood damages in the Wyndale community, so he was going to propose a special called meeting of the IDA be held prior to October 14.

6. Adjourn or Recess

a. Board of Supervisors:

On motion of Mr. McCrady, second by Mr. Owens, it was resolved to adjourn the meeting.

The vote on this motion was as follows: (7-0)

<i>Mr. McCall</i>	<i>Aye</i>
<i>Mr. McCrady</i>	<i>Aye</i>
<i>Mrs. Mumpower</i>	<i>Aye</i>
<i>Mr. Owens</i>	<i>Aye</i>
<i>Mr. Price</i>	<i>Aye</i>
<i>Mr. Taylor</i>	<i>Aye</i>
<i>Mr. Reynolds</i>	<i>Aye</i>

b. Industrial Development Authority:

Mr. Owens proposed the IDA recess to 5:00 PM on October 1 to discuss flood damage issues in the Wyndale community.

On motion of Mr. Cline, second by Mr. Woodard, the Industrial Development Authority acted to recess to October 1, 2009, at 5:00 PM to primarily discuss issues pertaining to the Wyndale flooding damages.

The vote on this motion was as follows: (5-0)

<i>Mr. Cline</i>	<i>Aye</i>
<i>Mr. Hagy</i>	<i>Aye</i>
<i>Mr. Hale</i>	<i>Aye</i>
<i>Mr. Owens</i>	<i>Aye</i>
<i>Mr. Woodard</i>	<i>Aye</i>

Washington County School Board Chairman Tom Musick on behalf of School Board thanked the Board of Supervisors and IDA for their commitment to support education and the children of Washington County.

Prepared by:

Naoma A. Norris, Recording Clerk

Approved by the Washington County Board of Supervisors:

Kenneth O. Reynolds, Chairman