

**MINUTES OF SPECIAL MEETING OF
PUBLIC WATER SUPPLY DISTRICT #4 CLINTON COUNTY,
MISSOURI ON MARCH 16, 2011**

1. CALL TO ORDER: President Jim Gorham called the meeting to order at 5:30 p.m. Present were, President-Jim Gorham, Vice President-Larry Golubski, Jim Sondag, Ellen Patrick, and Jeff Streeter.

The matter of calling a special election on a revenue bond question came on for consideration. Director Gorham introduced a resolution entitled as follows:

A RESOLUTION CALLING A SPECIAL ELECTION ON A REVENUE BOND QUESTION IN CONSOLIDATED PUBLIC WATER SUPPLY DISTRICT NO. 4 OF CLINTON COUNTY, MISSOURI.

On motion duly made and seconded for the passage of the Resolution, the Resolution was considered and discussed, and the President of the Board of Directors put the question of the passage of the Resolution to a roll call vote, and the vote thereon was as follows:

Aye: Jeff Streeter, Jim Gorham, Jim Sondag, Ellen Patrick.

Nay: Larry Golubski.

The President of the Board of Directors declared the motion carried and the Resolution duly passed.

ADJOURNMENT: At 6:07 p.m., Jim Sondag made a motion to adjourn the regular meeting. Seconded by Jeff Streeter. Approved by unanimous vote. Motion carried.

Director

Title

Laurie Ahart

Title

[SEAL]

EXCERPT OF MINUTES OF MEETING

The Board of Directors of Consolidated Public Water Supply District No. 4 of Clinton County, Missouri, met in special session on March 16, 2011, at 5:30 P.M. at the District’s office in Lathrop, Missouri. The following officers were present or absent as indicated:

	<u>Present/Absent</u>
Jim Gorham, President of the Board of Directors	Present
Larry Golubski, Director	Present
Jeff Streeter, Director	Present
Ellen Patrick, Director	Present
Jim Sondag, Director	Present
Laurie Ahart, District Clerk	Present

The President of the Board of Directors declared that a quorum was present and called the meeting to order.

***** (Other Proceedings) *****

The matter of calling a special election on a revenue bond question came on for consideration. Director Gorham introduced a resolution entitled as follows:

A RESOLUTION CALLING A SPECIAL ELECTION ON A REVENUE BOND QUESTION IN CONSOLIDATED PUBLIC WATER SUPPLY DISTRICT NO. 4 OF CLINTON COUNTY, MISSOURI.

On motion duly made and seconded for the passage of the Resolution, the Resolution was considered and discussed, and the President of the Board of Directors put the question of the passage of the Resolution to a roll call vote, and the vote thereon was as follows:

Aye: Jeff Streeter, Jim Gorham, Jim Sondag, Ellen Patrick.

Nay: Larry Golubski.

The President of the Board of Directors declared the motion carried and the Resolution duly passed.

***** (Other Proceedings) *****

There being no other business to come before the meeting, on motion duly made, seconded, and carried, the meeting was adjourned.

(SEAL)

District Clerk

A RESOLUTION CALLING A SPECIAL ELECTION ON A REVENUE BOND QUESTION IN CONSOLIDATED PUBLIC WATER SUPPLY DISTRICT NO. 4 OF CLINTON COUNTY, MISSOURI.

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF CONSOLIDATED PUBLIC WATER SUPPLY DISTRICT NO. 4 OF CLINTON COUNTY, MISSOURI, AS FOLLOWS:

Section 1. The Board of Directors finds it necessary and hereby declares its intent to borrow \$12,000,000 for the purpose of extending and improving the waterworks system (the "Project") and to evidence such borrowing by the issuance of waterworks system revenue bonds (the "Bonds") of the District in the amount of \$12,000,000.

Section 2. A special bond election is hereby ordered to be held in Consolidated Public Water Supply District No. 4 of Clinton County, Missouri, on Tuesday, June 7, 2011, on the following question:

QUESTION

Shall Consolidated Public Water Supply District No. 4 of Clinton County, Missouri, issue its waterworks system revenue bonds in the amount of \$12,000,000 for the purpose of extending and improving the waterworks system, the cost of operation and maintenance of said waterworks system and the principal of and interest on said revenue bonds to be payable solely from the revenues derived by the District from the operation of its waterworks system, including all future improvements and extensions thereto?

The authorization of the Bonds will authorize the District to fix, establish, maintain and collect rates and charges for the services provided by the District through its waterworks system, including all extensions and improvements thereto hereafter constructed or acquired by the District, in addition to the other rates and charges for such services provided by law, as will produce income and revenues sufficient to provide funds to pay the costs of operation and maintenance of said waterworks system and the principal of and interest on the Bonds as they become due and to provide for the establishment of reasonable reserves therefor.

Section 3. The form of Notice of Special Election showing said question, a copy of which is attached hereto and made a part hereof, is hereby approved.

Section 4. The District Clerk is hereby authorized and directed to notify the County Clerk of Clinton County, Missouri, the Board of Election Commissioners of Clay County, Missouri, the County Clerk of Ray County, Missouri, and the County Clerk of Caldwell County, Missouri, of the passage of this Resolution no later than 5:00 P.M. on Tuesday, March 29, 2011, and to include in said notification all of the terms and provisions required by Chapter 115, RSMo, as amended.

Section 5. The District expects to make expenditures on and after the date of passage of this Resolution in connection with the Project, and the District intends to reimburse itself for such expenditures with the proceeds of the Bonds. The maximum principal amount of Bonds expected to be issued for the Project is \$12,000,000.

Section 6. The District hereby engages the firm of Gilmore & Bell, P.C., Kansas City, Missouri, as bond counsel with respect to the Bonds.

Section 7. This Resolution shall be in full force and effect from and after its passage.

PASSED by the Board of Directors this 16th day of March, 2011.

(SEAL)

President of the Board of Directors

ATTEST:

District Clerk