

# MINUTES OF THE BOARD OF DIRECTORS SPECIAL MEETING

## VALLEY MUNICIPAL UTILITY DISTRICT NO. 2

### 1. Call to Order.

The Board of Directors of the VALLEY MUNICIPAL UTILITY DISTRICT NO. 2 met at the Valley Municipal Utility District No. 2 Office at 9:00 A.M., Tuesday, July 24, 2012 in accordance with the duly posted notice of said Meeting with a quorum of Directors present as follows:

RICHARD LINDEMAN	President
ROGER NELSON	Vice-President
CHRIS PARTRIDGE	Secretary/Treasurer
OSCAR GONZALEZ	Director

Directors absent:

JIM TIPTON	Director
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Others present are:

CRAIG STOWELL	General Manager
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The Meeting was called to order by President Richard Lindeman at 9:00 A.M.

### 2. Discussion and Action to Approve Documents related to Southmost Regional Water Authority Matters:

- a. Resolution authorizing the creation of a new operation and maintenance reserve fund (the O&M Reserve Fund) for the Southmost Regional Water Authority and authorizing an amendment to the existing Water Supply Contract.  
Mr. Lindeman presented the documents for signature. Mr. Nelson made a motion approve the Resolution authorizing the creation of a new O&M Reserve Fund for Southmost Regional Water Authority and an amendment to the existing Water Supply Contract, seconded by Mr. Partridge. The motion passed by unanimous vote of those present.
- b. Secretary's Certificate pertaining to the O&M Reserve Fund Resolution.  
Mr. Lindeman presented the documents for signature.
- c. Second Amendment to the Water Supply Contract between the District and the Southmost Regional Water Authority.  
Mr. Lindeman presented the documents for signature.
- d. Resolution approving the issuance of a series of refunding bonds (the Refunding Bonds) by the Southmost Regional Water Authority (the Bond Resolution).

Mr. Lindeman presented the documents for signature. Mr. Gonzalez made a motion to approve the issuance of a series of refunding bonds by Southmost Regional Water Authority, seconded by Mr. Partridge. The motion passed by unanimous vote of those present.

- e. Secretary's Certificate pertaining to the Bond Resolution.

Mr. Lindeman presented the documents for signature.

- f. General Certificate related to the Refunding Bonds.

Mr. Lindeman presented the documents for signature.

### 3. Adjourn.

There being no further business to come before the Board of Directors, Mr. Gonzalez made a motion to adjourn. A second was made by Mr. Nelson. The motion passed by unanimous vote of those present.

President Richard Lindeman adjourned the Special Meeting at 9:09 A.M.

  
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RICHARD LINDEMAN, PRESIDENT

ATTEST:

  
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CHRIS PARTRIDGE, DIRECTOR