

AT A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE JAMES CITY SERVICE AUTHORITY, JAMES CITY COUNTY, VIRGINIA, HELD ON THE 5TH DAY OF MAY NINETEEN HUNDRED EIGHTY-SIX AT 7:08 P.M. IN THE COUNTY GOVERNMENT CENTER BOARD ROOM, 101 MOUNTS BAY ROAD, JAMES CITY COUNTY, VIRGINIA.

A. ROLL CALL

Thomas D. Mahone, Chairman
William F. Brown
Jack D. Edwards
Stewart U. Taylor

James B. Oliver, Jr., Secretary
John E. McDonald, Treasurer
Frank M. Morton, III, County Attorney
Sanford B. Wanner, Business Manager

It was noted that Mr. DePue was absent from the meeting.

B. MINUTES - April 21, 1986 - Regular Meeting

Mr. Brown made a motion to approve the minutes as presented.

The motion passed by a unanimous voice vote.

C. BOARD CONSIDERATIONS

1. Bank Account - Croaker Road Water Transmission Main

Mr. Sanford Wanner presented this item to the Board, stating an agreement between Nice Brothers, Inc. and the James City Service Authority had been initiated on November 7, 1985. Mr. Wanner stated that Nice Brothers, Inc. proposes to pay its construction portion of the water transmission main extension in cash to the James City Service Authority, giving the Authority responsibility for financial administration of the contract. Mr. Wanner noted that in order to carry out this function, a new bank account must be created. Mr. Wanner requested the Board approve the request.

Mr. Brown made a motion to approve the resolution.

The motion passed by a unanimous voice vote.

RESOLUTION

United Virginia Bank - James City Service Authority
Croaker Road Water Main Construction Account

WHEREAS, the James City Service Authority is requesting the creation of a bank account for deposit of funds received of Nice Brothers, Inc., and related to the construction and financing of the Croaker Road Water Main Extension Project; and

WHEREAS, United Virginia Bank of Williamsburg is the current designated depository for Service Authority funds, and

NOW, THEREFORE, BE IT RESOLVED that the United Virginia Bank of Williamsburg, Williamsburg, Virginia, be and it is hereby designated a depository for the James City Service Authority Croaker Road Water Main Construction Account, and that funds so deposited may be withdrawn upon by check, draft, note or order of the Board of Directors.

BE IT FURTHER RESOLVED that all checks, drafts, notes or orders drawn against said accounts be signed by two of the following:

Thomas D. Mahone	Chairman
	OR

Perry M. DePue	Vice-Chairman
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AND

James B. Oliver, Jr.	Secretary
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OR

John E. McDonald	Treasurer
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whose signatures shall be duly certified to said Bank, and that no checks, drafts, notes or orders drawn against said Bank shall be valid unless so signed.

BE IT FURTHER RESOLVED, that said Bank is hereby authorized and directed to honor and pay any checks, drafts, notes or orders so drawn, whether such checks, drafts, notes or orders be payable to the order of any such persons signing and/or countersigning said checks, drafts, notes or orders, or any of such persons in their individual capacities or not, and whether such checks, drafts, notes or orders are deposited to the individual credit of the person so signing and/or countersigning said checks, drafts, notes or orders, or the individual credit of any of the other officers or not. For cash investment purposes, the Bank is also authorized and directed to honor requests for the transfer of money from savings to checking, checking to savings, and transfers from checking or savings to purchase

certificates of deposit, repurchase agreements or to make other lawful investments when requested by John E. McDonald, Treasurer, or Charles L. Mehaffey, Utility Finance Officer. This resolution shall continue in force and said Bank may consider the facts concerning the holders of said offices, respectively, and their signatures to be and continue as set forth in the Certificate of the Secretary or Assistant Secretary, accompanying a copy of this resolution when delivered to said Bank or in any similar subsequent certificate, until written notice to the contrary is duly served on said Bank.

D. BOARD REQUESTS AND DIRECTIVES

Mr. Brown inquired as to what the last day was by which James Terrace residents could connect at the reduced fee.

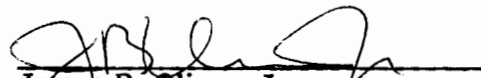
Mr. Wanner responded that residents have until April 9, 1987, and the Authority has had a good response to letters previously sent out.

Mr. Brown requested information on the number of connections paid in James Terrace and asked that it be included in the Service Authority's Quarterly Report.

Mr. Mahone made a motion to adjourn.

The motion passed by a unanimous voice vote.

The Board of Directors adjourned at 7:15 p.m.


James B. Oliver, Jr.
Secretary