

November 17, 2014

The Water Works Board of the City of Calera met on November 17, 2014 at 5:00 p.m. at Calera City Hall with the following present:

Chairman: Jon G. Graham
Members: Chris Bunn, Harold Cole, Joe Dorris and Preston Nail
Finance Director: Roy Hadaway
Engineer: Chris Pappas
Public Works Director: David Jones
Guests: Brad Cherry

Chairman Graham called the meeting to order. Preston Nail made a motion to approve the following minutes:

Regular Meeting – October 20, 2014

Joe Dorris seconded said motion which was carried unanimously.

PUBLIC WORKS DIRECTOR REPORT:

David Jones, Public Works Director reported his staff is working with Alabama Rural Water on a Leak Survey to lower the unaccountable water percentage.

REPORTS OF WATER BOARD MEMBERS:

No reports given

ENGINEER REPORT:

Chris Pappas, Engineer reported his staff is reviewing the completed model for missing meters and missing meter numbers. His staff has to verify 100 meters to complete the model.

FINANCE DIRECTOR REPORT:

Roy Hadaway, Finance Director presented the following report for discussion: (Documents Attached)

Budget vs. Actual Report as of October 31, 2014

Roy Hadaway, Finance Director requested the Water Board rescind WB Resolution No. 2014-01 as the bond was not refunded. At the suggestion of bond counsel we postponed refunding due to the lack of savings.

Water Board Member Bunn made a motion to rescind WB Resolution No. 2014-01. Water Board Member Harold Cole seconded said motion which was carried unanimously.

CHAIRMAN REPORT:

Chairman Graham introduced the following Resolution:

Resolution WB 2014-02

Thereupon the following resolution was introduced in writing, duly seconded and unanimously adopted by the vote of all members of the Board present:

A RESOLUTION APPROVING DISCLOSURE CONTROLS AND PROCEDURES AND CERTAIN RELATED MATTERS

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WATER WORKS BOARD OF THE TOWN OF CALERA, as follows:

Section 1. The Board has found and determined, and does hereby find, determine and declare as follows:

(a) When The Water Works Board of the Town of Calera, a public corporation organized under the laws of the State of Alabama, issues revenue bonds or other obligations or when the Board is committed by contract or other arrangement to support payment of all or part of the debt service on bonds or other obligations, the Board typically prepares a preliminary offering statement and a final offering statement and the Board typically agrees to comply with the continuing disclosure filing requirements of Rule 15c2-12 of the United States Securities and Exchange Commission (the “SEC”).

(b) In order to ensure compliance with the Board’s disclosure obligations under federal securities laws, the Board desires to adopt disclosure controls and procedures for reviewing, updating and maintaining such offering statements and continuing disclosure filings and to approve certain related matters.

Section 2.

(a) The Board does hereby approve, authorize, ratify and confirm the “Disclosure Controls and Procedures” in substantially the form attached hereto as Exhibit A and presented to the Board at this meeting, and, by adopting such disclosure controls and procedures and by requiring staff of the Board to adhere to such disclosure controls and procedures, the Board hereby formalizes appropriate controls and procedures to ensure compliance with the Board’s disclosure obligations under the federal securities laws.

(b) The Board hereby (a) designates the Chairman and Secretary to implement such disclosure controls and procedures and (b) authorizes the Chairman and Secretary, on a periodic basis, to review such disclosure controls and procedures basis and, as necessary, to update them.

Section 3. The officers of the Board and any person or persons designated and authorized by any officer of the Board to act in the name and on behalf of the Board, or any one or more of them, are authorized to do and perform or cause to be done and performed in the name and on behalf of the Board such other acts, to pay or cause to be paid on behalf of the Board such related costs and expenses, and to execute and deliver or cause to be executed and delivered in the name and on behalf of the Board such other notices, requests, demands, directions, consents, approvals, orders, applications, certificates, agreements, further assurances, or other instruments or communications, under the corporate seal of the Board, or otherwise, as they or any of them may deem necessary, advisable, or appropriate in order (a) to carry into effect the intent of the provisions of this resolution and the disclosure controls and procedures approved hereby and (b) to demonstrate the absence of any pending or threatened litigation with respect to the Board's outstanding bonds or other obligations or any outstanding bonds or other obligations with respect to which the Board is committed by contract or other arrangement to support payment of all or part of the debt service, including by means of self-reporting under the SEC's Municipalities Continuing Disclosure Cooperation Initiative by completing an appropriate questionnaire and submitting it to the SEC within the appropriate time period.

Section 4. Each act of any officer or officers of the Board or any person or persons designated and authorized to act by any officer of the Board, which act would have been authorized by the foregoing provisions of this resolution except that such action was taken prior to the adoption of this resolution, is hereby ratified, confirmed, approved and adopted.

Section 5.

(a) All ordinances, orders or resolutions of the Board, or any part or provision of any thereof, in conflict or inconsistent with the provisions of this resolution are hereby, to the extent of such conflict or inconsistency, repealed.

(b) This resolution shall take effect immediately.

Preston Nail moved that unanimous consent of the Water Board be given for immediate action upon Resolution Water Board No. R 2014-02. Harold Cole seconded said motion and upon vote, the results were as follows:

AYES: Graham, Bunn, Cole, Nail, Dorris

NAYS: None

Therefore the Chairman declared said motion carried and unanimous consent given for the consideration of said Resolution.

Preston Nail moved that Resolution Water Board No. R-2014-02 be adopted. Harold Cole seconded said motion and upon vote, the results were as follows:

AYES: Graham, Bunn, Cole, Nail, Dorris

NAYS: None

Chairman Graham declared Resolution Water Board No. R-2014-02 be adopted.

The above Resolution is duly adopted this 17th day of November, 2014.

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Chairman

SEAL

Attest: _____
Secretary

There being no further business, Preston Nail made a motion to adjourn at 5:32 p.m.

Approved this 15th day of December, 2014.

Jon G. Graham, Chairman

ATTEST:

Connie B. Payton, City Clerk