

TAYLOR COASTAL UTILITIES, INC.
POST OFFICE BOX 1126
PERRY, FLORIDA 32347

Tel (904) 578-2897

Minutes of Board Of Directors Meeting

Thursday, January 20, 1994

The meeting was held at Travis Beach's house at 7:00 PM. Present were Beach, Everett, McKinney, Carlton and Seewald. Jim Grimes was a guest.

A quorum was present.

Minutes of the meeting December 7, 1993 were approved.

The annual meeting will be held Thursday, February 3, 1994 at the Blue Creek Baptist Church at 7:00 PM.

Newsletter #2 was approved to be sent out as the notice of the meeting (moved by Carlton, seconded by Seewald, unanimous). Addresses were obtained from the Grimes system and the McKinney system. Addresses of Dark Island were obtained from tax rolls. Notices will be posted around the Beach area. Newsletters will be mailed to all addresses available.

The agenda for the annual meeting was discussed.

Directors will be elected as shown in Newsletter #2.

The information requested by the US Fish and Wildlife Agency has been submitted.

The meeting was adjourned.


Robert W. Meissner
Recording Secretary

Bobby Kutby

TAYLOR COASTAL UTILITIES, INC.
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BOARD OF DIRECTORS MEETING

January 20, 1994

AGENDA

1. Call to order and proof of quorum.
2. Approve minutes of last meeting.
3. Discuss proposed newsletter #2. Modify if desired. Get assistance for envelope addressing over the weekend. Address labels from Jim Grimes and Mike McKinney desirable. Must be mailed by 8:00 AM Monday, January 24 (10 days prior to meeting). Confirm availability of Blue Creek Baptist Church. Take collection for postage. Probably 500 letters @ .29 = \$145. \$59.00 in bank.
4. Discuss proposed agenda for annual meeting. Modify if desired.
5. Old Business
6. New business. 3
7. Adjournment.

Present 20 Jan 94
FRANIS BOARLT MADALYN COLLINS
CHARLES DON EURETT JR
BENE SEAWALL MIKE MCKINNEY

Guest: Jim Davis

#2 Accept Motion Charles + Second Bene Seawall

List names on BACK to HAVE vote for Directors

TAYLOR COASTAL UTILITIES, INC.
POST OFFICE BOX # 1126
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NEWSLETTER #2
January 20, 1994

The annual meeting of the Taylor Coastal Utilities, Inc. will be held at 7:00 PM on Thursday, February 3, 1994 at the Blue Creek Baptist Church. All landholders in the Beaches area are invited.

The Corporation was registered with the State of Florida on July 29, 1993. It is a non-profit corporation organized under the guidelines of the Farmers Home Administration.

The present Board of Directors was elected at a meeting of members of the beach community at the Blue Creek Baptist Church on July 17, 1993. Officers were elected by the Board of Directors as provided in the Articles of Incorporation. Officers and directors are as follows:

| | | | |
|-----------|------------------|-------------------------|----------|
| President | Travis Beach | Rt 2, Box 131, Perry | 578-2897 |
| Vice Pres | Don Everett, Jr. | Rt 2, Box 216, Perry | 578-2149 |
| Sec/Treas | Gwen Faulkner | 1209 N Quincy St, Perry | 584-3680 |
| Director | Charles Carlton | Rt 2, Box 85, Perry | 578-2441 |
| Director | Madelyn Collins | Rt 2, Box 121, Perry | 578-2433 |
| Director | Mike McKinney | P. O. Box 1428, Perry | 578-2547 |
| Director | Gene Seewald | Rt 2, Box 166, Perry | 578-2334 |

Article VI of the Articles of Incorporation states:

"The affairs of the Corporation are to be managed by a Board of Directors of seven (7) members. The Directors named in the Articles of Incorporation shall serve until the first annual meeting of the members and until their successors are elected and have qualified. At least one-fourth of the members must be elected annually."

Article VIII of the Bylaws further states:

"At the first annual meeting three (3) directors shall be elected for a term of one (1) year; two (2) Directors for a term of (2) years; and (2) Directors for a term of three (3) years. At each annual meeting thereafter, the members shall elect for a term of three (3) years the number of Directors whose terms of office have expired. Each Director shall hold office for the term for which he is elected and until his successor shall have been elected and qualified."

Directors will be elected as directed above.

If you have any questions, comments, suggestions or concerns, please contact the any of the Directors listed above.

Travis Beach, President

PUBLIC SERVICE NOTE

If you lost any shotguns during the storm March 13, 1993, please contact Don Everett (578-2149).

TAYLOR COASTAL UTILITIES, INC.
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Minutes of Board Of Directors Meeting

Thursday, March 24, 1994

The meeting was held at Don Everett Jr's house at 7:00 PM. Present were Beach, Everett, McKinney, Carlton and Seewald. Jim Grimes was a guest.

A quorum was present.

Minutes of the meeting on January 20, 1994 were approved.

Minutes of the annual meeting held on February 3, 1994 were approved.

The renewal of the Corporate Charter was approved.

Purchase of a new seal with "Not for Profit" and "1993", as required by the Bylaws, was approved.

An amendment to Article XI of the Articles of Incorporation, as required by Farmers Home Administration, to further define the disposition of the Corporation assets in the event of dissolution, was approved.

Bob Meissner gave a report on the Threatened and Endangered Species study. It is complete. A draft copy was reviewed. The contract to Jones Edmunds and Associates for the study was reviewed with the board. The \$1,500 fee will be paid from the first money received from Farmers Home Administration.

Mr Grimes reported that he had two customers which will require minor extensions of his system. Jim Moody is building on Jug Island and there is a R/V park being installed at Keaton Beach. When he connects to the R/V park he will go on to the McNeese house.

The Board approved selection of Jim Davis of Yarborough as the accountant for the firm. He will be contacted for services only when the services are needed.

The Board approved selection of Conrad Bishop as the attorney for the firm. He will be contacted for services only when the services are needed.

Taylor Coastal Utilities, Inc.
Minutes of Board Meeting March 24, 1994
Page 2

The Farmers Home Administration forms for membership in the Corporation and the Users Agreement were given to the Board members. It was decided to distribute these in the community so that people could become familiar with them. At the next meeting the Board will discuss completing the forms and fee requirements for those not already connected to the Grimes system. These people will require meters.

Mr Grimes' letter extending the Corporation's option to purchase the system was reviewed. The offer was extended to July 1, 1994 and the price was held at \$300,000. Mr Grimes informed the Board that he was very serious about needing an agreement prior to July 1, 1994. He stated that the present increase in customers that is taking place daily makes the system attractive for other buyers. He said that he is making personal plans which require that he complete a contract for sale of the system by July 1, 1994.

The Board scheduled the next meeting for 7:00 PM, Thursday, April 21, 1994 at Charles Carlton's house. The progress of the loan/grant application to Farmers Home Administration will be reviewed in detail. Options for completing the purchase, or at least completing a contract for purchase, by July 1, 1994 will be examined. Alternate options for financing will be discussed.

The meeting was adjourned.


Robert W. Meissner
Recording Secretary

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Minutes of Board Of Directors Meeting

Tuesday, May 10, 1994

The meeting was held at the Chaparral Restaurant in Perry at 11:30 AM on Tuesday, May 10, 1994. Present were Beach, Everett, McKinney, Seewald and Meissner.

Approval was given for the advertisement placed in the Perry News Herald on May 6, 1994 and to be placed again May 13, 1994. This advertisement related to environmental issues and was required by Farmers Home Administration.

The Water Users Agreement was approved for use.

Letters to be sent to various areas of the beaches with Users Agreements were approved. Separate letters will be sent to:

Present customers of the Taylor Beaches Water Company
Cedar Island water users
Dark Island water users
Bird Island water users

Approval was given to immediately start receiving signed Users Agreements.

Fees may be discussed in very general terms, however the actual hook up and monthly fees will not be decided until the Farmers Home Administration application is approved and additional information is available regarding the loan/grant ratio and details of their regulations.

The meeting was adjourned.



Robert W. Meissner, P. E.
Recording Secretary

TAYLOR COASTAL UTILITIES, INC.
POST OFFICE BOX 1126
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May 1, 1994

TO: Present Customers of Taylor Beaches Water Company, Inc.
Jim Grimes System

Dear

The Taylor Coastal Utilities, Inc. now needs signed Water User Agreements from prospective customers of the system. This letter is written to explain the present status of the application for the Farmers Home Administration loan/grant.

The Taylor Coastal Utilities, Inc. is a non-profit corporation organized under the guidelines of the Farmers Home Administration and incorporated in the State of Florida. The Articles of Incorporation, Bylaws and Rules and Regulations are kept by the President, Travis Beach, at the Keaton Beach Marina. You may borrow them for review at any time.

Preliminary Approval from Farmers Home Administration is expected in 30 to 60 days. At that time we will be able to start detailed engineering drawings and make definite plans to complete financing details and set dates to start service to customers. Membership and service fees will be established at that time.

The Taylor Beaches Water Company, Inc., now owned by Jim and Lavonia Grimes, will be purchased in whole by Taylor Coastal Utilities, Inc. All customers of this system will be served by Taylor Coastal Utilities, Inc. without interruption.

You need not sign Users Agreements at this time. This will be done at a later date.

The service will be extended to Cedar Island as soon as financing and engineering is complete.

Extension to Dark Island and Bird Island will depend on the desire of the people in those areas.

Very truly yours,

Travis Beach
President

TAYLOR COASTAL UTILITIES, INC.
POST OFFICE BOX 1126
PERRY, FLORIDA 32347
Tel (904) 578-2897

May 1, 1994

TO: Cedar Island Water Users

Dear

The Taylor Coastal Utilities, Inc. now needs signed Water User Agreements from prospective customers of the system. This letter is written to explain the present status of the application for the Farmers Home Administration loan/grant and to formally request your completion of the attached form as soon as possible.

The Taylor Coastal Utilities, Inc. is a non-profit corporation organized under the guidelines of the Farmers Home Administration and incorporated in the State of Florida. The Articles of Incorporation, Bylaws and Rules and Regulations are kept by the President, Travis Beach, at the Keaton Beach Marina. You may borrow them for review at any time.

Preliminary Approval from Farmers Home Administration is expected in 30 to 60 days. At that time we will be able to start detailed engineering drawings and make definite plans to complete financing details and set dates to start service to customers. Membership and service fees will be established at that time.

The Cedar Island water system customers will be served by Taylor Coastal Utilities, Inc., as soon as drawings can be completed and piping and pumping equipment can be installed. Water will be supplied from the present wells of the Taylor Beaches Water Company, Inc. (presently Jim Grimes system).

Please help us insure the success of this project by taking the attached users agreement to Travis Beach with the description of your property filled in, as soon as possible. Travis will find a witness to attest the signatures and you and he can sign the form. Your legal property description can be found on your deed or can be obtained from the Tax Appraisers office.

Your prompt completion of this form will save us the extra effort and personal cost of following up to get your signed agreement.

Very truly yours,

Travis Beach
President

**TAYLOR COASTAL UTILITIES, INC.
POST OFFICE BOX 1126
PERRY, FLORIDA 32347
Tel (904) 578-2897**

May 1, 1994

TO: Dark Island Water Users

Dear

The Taylor Coastal Utilities, Inc. now needs signed Water User Agreements from prospective customers of the system. This letter is written to explain the present status of the application for the Farmers Home Administration loan/grant and to formally request your completion of the attached form as soon as possible.

The Taylor Coastal Utilities, Inc. is a non-profit corporation organized under the guidelines of the Farmers Home Administration and incorporated in the State of Florida. The Articles of Incorporation, Bylaws and Rules and Regulations are kept by the President, Travis Beach, at the Keaton Beach Marina. You may borrow them for review at any time.

Preliminary Approval from Farmers Home Administration is expected in 30 to 60 days. At that time we will be able to start detailed engineering drawings and make definite plans to complete financing details and set dates to start service to customers. Membership and service fees will be established at that time.

We have requested funds to extend service Dark Island. Water would be supplied from the present wells of the Taylor Beaches Water Company, Inc. (presently Jim Grimes system). The ability of Taylor Coastal Utilities, Inc. to serve this area will be dependent upon receiving signed User Agreements from the landowners and homeowners on Dark Island. Federal guidelines do not allow Taylor Coastal Utilities, Inc. to compete with existing systems. In a practical sense it appears that a substantial majority of users on Dark Island will have to sign Users Agreements for extension of the system to Dark Island to be possible.

Please help us insure the success of this project by taking the attached users agreement to Travis Beach with the description of your property filled in, as soon as possible. Travis will find a witness to attest the signatures and you and he can sign the form. Your legal property description can be found on your deed or can be obtained from the Tax Appraisers office.

Your prompt completion of this form will save us the extra effort and personal cost of following up to get your signed agreement.

Very truly yours,

Travis Beach
President

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Tel (904) 578-2897

May 1, 1994

TO: Bird Island Water Users

Dear

The Taylor Coastal Utilities, Inc. now needs signed Water User Agreements from prospective customers of the system. This letter is written to explain the present status of the application for the Farmers Home Administration loan/grant and to formally request your completion of the attached form as soon as possible.

The Taylor Coastal Utilities, Inc. is a non-profit corporation organized under the guidelines of the Farmers Home Administration and incorporated in the State of Florida. The Articles of Incorporation, Bylaws and Rules and Regulations are kept by the President, Travis Beach, at the Keaton Beach Marina. You may borrow them for review at any time.

Preliminary Approval from Farmers Home Administration is expected in 30 to 60 days. At that time we will be able to start detailed engineering drawings and make definite plans to complete financing details and set dates to start service to customers. Membership and service fees will be established at that time.

Service to Bird Island will be dependent upon our ability to serve Dark Island. Without service to Dark Island the extension of the line from the Cedar Island turnoff would be uneconomical. Even with service to Dark Island there may have to be some additional contribution by Bird Island users to make the Bird Island extension possible. Water will be supplied from the wells of the Taylor Beaches Water Company, Inc. (presently Jim Grimes system). In order to consider this extension we must have signed users agreements from all who would like this service.

Please help us insure the success of this project by taking the attached users agreement to Travis Beach with the description of your property filled in, as soon as possible. Travis will find a witness to attest the signatures and you and he can sign the form. Your legal property description can be found on your deed or can be obtained from the Tax Appraisers office.

Your prompt completion of this form will save us the extra effort and personal cost of following up to get your signed agreement.

Very truly yours,

Travis Beach
President

Water Users Agreement
Page 2

The Member agrees to pay for water service at such rates, time, and place as shall be determined by the Association, and agrees to the penalties for noncompliance with the above as set out in the current Rules and Regulations.

The Association shall purchase and install a cutoff valve and may also include a water meter in each service. Such cutoff valve and meter shall be installed within three (3) feet of the Association's distribution system. The Association shall have exclusive right to use such cutoff valve and water meter.

The Association shall have final jurisdiction in any question of location of any service line connection to its distribution system; shall determine the allocation of water to Members in the event of a water shortage; may shut off service to a Member who allows a connection or extension to be made to his service line for the purpose of supplying service to another user.

The Member agrees to comply with the requirement of the Department of Health and Rehabilitative Services that no other present or future source of water will be connected to any water lines served by the Association's water lines and will disconnect from his present water supply prior to connecting to and switching to the Association's system.

The Member shall connect his service lines to the Association's distribution system and shall commence to use service from the Association's system on the date that the service is made available to the Member by the Association. Charges to the Member shall commence on the date that water is made available by the Association to the Member providing that the plumbing connection has been made, but in no event later than 60 days from said date.

Nonpayment of charges and penalties duly imposed within sixty (60) days after original due date will allow the Association, in addition to all other rights and remedies, to purchase the Member's Membership Certificate and terminate his membership in accordance with the Bylaws.

UNITED STATES DEPARTMENT OF AGRICULTURE
FARMERS HOME ADMINISTRATION

WATER USERS AGREEMENT
FOR NON-PROFIT ASSOCIATION

This agreement, between the Taylor Coastal Utilities, Inc., hereinafter called the Association, and

a member of the Association hereinafter called the Member.

W I T N E S S E T H

Whereas, the Member desires to purchase water from the Association, and to enter into a water users agreement as required by the Association.

NOW THEREFORE, in consideration of the mutual covenants, promises, and agreements herein contained, it is hereby understood and agreed:

The Association shall furnish, subject to the limitations set out in Rules and Regulations and Bylaws and/or ordinance and those hereinafter provided for, such quantity of water as the Member may desire in connection with his occupancy of the following described property:

The Member shall grant the Association, its successors and assigns, a perpetual easement in, over, under, and upon the described land with the right to erect, construct, install, and lay, and thereafter use, operate and inspect, repair, maintain, replace and remove water lines and appurtenant facilities, together with the right of ingress and egress over adjacent land for the purpose mentioned above.

The Member shall install and maintain at his own expense a service line which shall begin at the meter and extend to the dwelling or place of use. The service line shall connect with the distribution system of the Association at the nearest place of desired use by the Member, provided the Association has determined in advance that the Association water system is of sufficient capacity to permit delivery of water at that point.

In the event the Member shall breach this contract by (1) refusing or failing, without just cause, to connect his service line to the Association's distribution system as set forth above, or (2) refusing or failing, without just cause, to pay minimum monthly service rate as established by the Association, upon the occurrence of either of said events the Member agrees to pay the Association a lump sum of Three Hundred Dollars (\$300) as liquidated damages. It is expressly understood and agreed by the parties hereto that the said amount is agreed upon as liquidated damages or that a breach by the Member (user) in either of the respects set forth above would cause serious and substantial damages to the Association; and it will be difficult, if not impossible, to prove the amount of such damages. The parties hereto have computed, estimated, and agreed upon said sum in an attempt to make a reasonable forecast of probable actual loss because of the difficulty of estimating without exactness the damages which will result.

IN WITNESS WHEREOF, we have hereunto executed this agreement this _____ day of _____, 19____, in duplicate of original.

ATTEST:

By: _____ (Seal)
Association President

_____ (Seal)
Member

TAYLOR COASTAL UTILITIES, INC.
POST OFFICE BOX 1126
PERRY, FLORIDA 32347

Tel (904) 578-2897

Minutes of Board Of Directors Meeting

June 2, 1994

The meeting was held at the Chaparral Restaurant in Perry at 10:00 on Thursday, June 2, 1994. Present were Beach, Everett, McKinney, Seewald, Collins, Jim Grimes and Meissner. Guests were: Vince Seabold, DEP Drinking Water; Jerry Ausley, Farmers Home Administration; Joe Mueller, Chief of Community Programs for the State of Florida, Farmers Home Administration.

The minutes of the meetings on March 24, 1994 and May 10, 1994 were approved.


A letter from Mr. Allen Roberts of Dark Island was read. The Board authorized Mr. Beach to respond to Mr. Roberts.

Mr. Jerry Ausley presented a general overview of the present status of the pre-application. He indicated that all requirements had been met and we were waiting for approval to proceed with completion of the actual application for funds.

Mr. Ausley said that it would be several months before a firm commitment from Farmers Home Administration for funds would be available.

The Board decided to make plans for interim financing in the event that Mr. Grimes requires some financial commitment in order for him to extend his option to purchase the system beyond its present expiration date of June 30, 1994.

The meeting was adjourned.


Robert W. Meissner, P. E.
Recording Secretary

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Minutes of Board Of Directors Meeting

June 23, 1994

The meeting was held at Keaton Beach Marina. Present were Beach, Seewald, Collins, Grimes, Betty Towles, and Bob Meissner. Travis Beach had a written proxy from Don Everett.


There was extensive discussion about the fact that the option to purchase the system which Mr. Grimes had given us will expire on June 30, 1994. Mr. Grimes stated that he really wanted to sell the system and get out of the business of operating a water system. He also discussed a problem with deciding whether Mr. White had a business or residential use. There are different minimum costs. Mr. Grimes wanted an indication of the direction he should take from those present. All present indicated that he should be consistent with his past practices.

After looking for other options the board voted unanimously to go to the First Union Bank in Perry with Mr. Grimes to begin processing proper papers to allow the directors to borrow the money to pay off Mr. Grimes and add it to the balance presently owed to the bank. The maximum amount authorized to be borrowed is \$300,000. This financing would be used until the proceeds of the Farmers Home Administration loan/grant funds arrive.

Mr. Grimes stated that he would sign a two month option extension if serious progress was being made toward getting interim financing which would allow him to be bought out before the end of the two month extension.

Mr. Beach said he would go to the First Union Bank with Mr. Grimes and discuss this with Mr. Tommy Evans.

The meeting was adjourned.


Robert W. Meissner, P. E.
Recording Secretary

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Minutes of Board Of Directors Meeting

June 23, 1994

The meeting was held at Keaton Beach Marina. Present were Beach, Seewald, Collins, Grimes, Betty Towles, and Bob Meissner. Travis Beach had a written proxy from Don Everett.

There was extensive discussion about the fact that the option to purchase the system which Mr. Grimes had given us will expire on June 30, 1994. Mr. Grimes stated that he really wanted to sell the system and get out of the business of operating a water system. He also discussed a problem with deciding whether Mr. White had a business or residential use. There are different minimum costs.

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Mr. Grimes stated that he would sign a two month option extension if serious progress was being made toward getting interim financing which would allow him to be bought out before the end of the two month extension.

Mr. Beach said he would go to the First Union Bank with Mr. Grimes and discuss this with Mr. Tommy Evans.

The meeting was adjourned.

Robert W. Meissner
Robert W. Meissner, P. E.
Recording Secretary

See corrected
copy

TRAVIS BEACH HAS
MY PROXY VOTE

Don Seewald
6-23-94

TAYLOR COASTAL UTILITIES, INC.
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BOARD OF DIRECTORS MEETING

AGENDA

July 21, 1994

The Board will meet at the Keaton Beach Marina at 7:30 PM on Thursday, July 21, 1994. Mr. Bob Rogers will be there. Interested beach landowners are invited. This will be a very important meeting.

Items:

1. Approve minutes of meetings on June 2, 1994 and June 23, 1994. *OK*
2. Review financial reports. A bill to Perry Newspapers for the last advertisement required by Farmers Home Administration is outstanding for \$299.26.
3. Review status of Farmers Home Administration Loan/Grant Application.
4. Discuss present needs and sign necessary forms:
 - a. Secure Appraiser and obtain agreement.
 - b. Secure Attorney and sign agreement.
 - c. Secure purchase agreement or option from Mr. Grimes for 6 months with ability to extend 3 months at a time for a total of 12 months.
 - d. Secure purchase agreement or option from Ms. Lindsey for Cedar Island system for 6 months with ability to extend 3 months at a time for a total of 12 months.
 - e. Review and sign loan application.
 - f. Sign Application for Federal Assistance
 - g. Sign Loan Resolution Agreement.
 - h. Get list of Grimes customers and all who have signed Users Agreements.
 - i. Sign Equal Opportunity Agreement.
 - j. Sign Assurance Agreement.

- k. Need Letter of Concurrence from DEP.
5. Review present obligations of the Corporation:
 - a. Rogers Engineering, Inc.
 - b. Jones Edmunds & Assoc. Inc.
 - c. Individuals
6. Discuss ways to cover expenses from now until receipt of Farmers Home Administration funds. Prepare start-up budget.
7. Schedule public meeting to discuss project progress.
8. Additional business that may come before the Board.
9. Adjourn

Please make every effort to attend.

Thanks,



Bob Meissner

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Minutes of Board Of Directors Meeting

July 21, 1994

The meeting was held at the Keaton Beach Marina. Board members present were Beach, Seewald, McKinney, Carlton. Absent were Collins, Faulkner, and Everett. Others present were Bob Meissner, Jim Grimes, Bob Rogers, Greg Parker and Mr. & Mrs. Weathers. Others from the Beach Community were also present.

The minutes of the meetings on June 2, 1994 and June 23, 1994, were approved.

Financial reports were reviewed.

The history of the project was reviewed for the benefit of those unfamiliar with the details of the project.

Mr. Mike Smith has offered to be the attorney for Taylor Coastal Utilities, Inc. Mr. Greg Parker was present as his representative.

Mr. Grimes made a verbal offer at the meeting to sign an agreement on or about August 1, 1994 to continue his option for sale of his water company to the Taylor Coastal Utility, Inc. for \$300,000 for 6 months from August 1, 1994. Mr. Parker indicated that he would discuss drawing up the necessary papers with Mr. Smith. The Board voted unanimously to sign this option agreement.

Mr McKinney repeated his previous offer to transfer the Cedar Island water system to Taylor Coastal Utilities, Inc. at no cost. An agreement will be drawn up to cover an option for this transfer. This was unanimously approved by the Board.

The Board unanimously voted to enter into a Legal Services Agreement with Mr. Smith.

The Board voted unanimously to approve the Loan Agreement with Farmers Home Administration.

The Board voted unanimously to approve Mr. Grady Moore as the person to appraise the water system belonging to Mr. Grimes.

The Board voted unanimously to approve the Loan Resolution.

The Board voted unanimously for the President to sign such other papers that may be required by Farmers Home Administration for completion of the loan application.

The Board voted unanimously to enter into an agreement with Gardnyr Michael Capital, Inc. to provide assistance as the project progresses toward completion. Gardnyr Michael Capital, Inc. will present a proposal for interim financing when the this need arises. At that time Taylor Coastal Utilities, Inc. will have the option to use them for the interim financing or pay them a flat fee of \$7,500 for services performed.

The Board voted unanimously to hold a Public Meeting on Thursday, August 11, 1994 at 7:30 PM at the Blue Creek Baptist Church to discuss the project with members of the Beach Community.

All Users Agreements are needed before August 11, 1994. Also a list of all customers of the Grimes and the McKinney systems will be needed.

The State has required that Certified letters be sent to all people with homes destroyed by the storm March 13, 1993 stating that service will not be extended to serve a structure unless all required permits for construction are secured by the property owner.

The Board set the goal of having all papers completed and ready to send to Farmers Home Administration immediately after the Public Meeting on August 11, 1994.

Many officers and other members of the community have made contributions to cover start-up costs of the Corporation. The Board voted unanimously to apply these payments toward future connection fees or service fees of the contributors.

The meeting was adjourned.



Robert W. Meissner, P. E.
Recording Secretary

Charles Carlton

Alan Roberts

Mike McKinney

Greg Parker

Ralph Carlton

Paul Seewald

Jim Himm

Travis Beach

Bob Messner

WILLIAM WEATHERS - CAROLYN MICHAEL CAPITAL INC.

BARBARA WEATHERS - " " "

Stella Messner

Ken Hutchins

Pat Ballinger

Bob Rogers

The following people
attended the Board
Meeting July 21, 1994

TAYLOR COASTAL UTILITIES, INC.
POST OFFICE BOX 1126
PERRY, FLORIDA 32347
Tel (904) 578-2897

PUBLIC MEETING

August 11, 1994

1. Purpose of the meeting.
Travis Beach, President
2. Report on the Corporation.
Travis Beach, President
3. Report on funding.
Jerry Ausley, Farmers Home Administration
4. Engineering Report.
Bob Rogers, P. E.
5. Interim Financing Report.
Bill Weathers, Gardnyr Michael Capital, Inc.
6. Users Agreements
Travis Beach, President
7. Treasurer's Report.
Gwen Faulkner
8. Questions and comments
Bob Rogers, P. E.
9. Close meeting.
Travis Beach, President

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MINUTES OF PUBLIC MEETING

August 11, 1994

The meeting was held at 7:30 PM on Thursday, August 11, 1994 at the Blue Creek Baptist Church.

A public notice was published in the local newspaper more than 10 days prior to the meeting.

The following were present:

Travis Beach, President
Don Everett, Jr., Vice President
Gwen Faulkner, Secretary/Treasurer
Charles Carlton, Board Member
Mike McKinney, Board Member
Madelyn Collins, Board Member
Jerry Ausley, Farmers Home Administration
Bob Rogers, P. E., Robert L. Rogers Engineering Co., Inc.
Mr. & Mrs Jim Grimes, Owner of Taylor Beaches Water Co.Inc.
Greg Parker, Attorney for the Corporation
Mr. & Mrs William Weathers, Gardnyr Michael Capital, Inc.
Bob Meissner, Recording Secretary
Kay and Betty Towles
Sarah Faulkner
Alan Roberts
Mr. & Mrs Colin Kelly
24 other residents of the service area
(Director Gene Seewald was out of town)

President Beach opened the meeting with a welcome to all in attendance and a brief outline of the history of the organization. He then stated that the purpose of the meeting was to complete all necessary papers to officially request the loan/grant funds from Farmers Home Administration. He reviewed the difficulties of the past year and described the significance of this event.

Jerry Ausley, Farmers Home Administration, discussed the status of our application at present and the likelihood of approval of our request in the next few months. He indicated that the preliminary numbers indicated that there may be a sizable portion of the money in grant form. The remainder will be at a little over 4% interest for 38 years. He emphasized the importance of completing all paperwork as soon as possible. He also emphasized that all "User Agreements" must be collected before final determination of the loan/grant percentages can be made.

Taylor Coastal Utilities, Inc
Minutes of Public Meeting
August 11, 1994
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Bob Rogers, P. E., reported on the general design concept. He described a booster station at Cedar Island to insure adequate pressure at the end of the system. He stated that the design would be completed to the Fish Creek area. The only concern may be the funds to run the lines to the Fish Creek customers due to the distance of lines and small number of users. The Fish Creek residents may be asked to assist with the installation costs of this extension to reduce the burden on the Corporation. Mr. Rogers assured us that the design would be adequate for all potential customers based on present forecasts.

Bill Weathers, Gardnyr Michael Capital, Inc. discussed interim financing and completion of the paperwork. Mr. Weathers contract covers assistance with completion of the necessary paperwork as well as securing the financing for engineering and construction. Mr. & Mrs. Weathers had all necessary papers ready for signing.

President Beach reviewed the necessity of getting all users agreements completed and turned in to him. He will list those who have signed and those who have not. A door-to-door effort will be made to obtain all agreements in the next week.

Bob Meissner passed out a report on the funds already collected and the costs paid to date. He requested additional donations to the Corporation to cover additional start-up costs. All donations are being recorded to the donor and this money will be considered on deposit for application to connection or service charges when the system is operating.

There was extensive discussion concerning the requirement of Farmers Home Administration for us to send out notices to landowners who had their structure destroyed in the storm of March 13, 1993. The notices tell the landowners that all permits must be in place before the Corporation is allowed to provide water service. A suggested letter was read by Bob Rogers and modified as a result of discussion.

There was a period of general discussion with questions and answers.

The meeting was adjourned.


Robert W. Meissner, P. E.
Recording Secretary

TAYLOR COASTAL UTILITIES, INC.
POST OFFICE BOX 1126
PERRY, FLORIDA 32347
Tel (904) 578-2897

MINUTES OF THE BOARD OF DIRECTORS MEETING

August 11, 1994

The meeting was held Thursday, August 11, 1994 at the Blue Creek Baptist Church. This meeting started immediately after the adjournment of the Public Meeting. The Public Meeting started at 7:30 and adjourned at 8:30 PM.

The following were present:

Travis Beach, President
Don Everett, Jr., Vice President
Gwen Faulkner, Secretary/Treasurer
Charles Carlton, Board Member
Mike McKinney, Board Member
Madelyn Collins, Board Member
Jerry Ausley, Farmers Home Administration
Bob Rogers, P. E., Robert L. Rogers Engineering Co., Inc.
Mr. & Mrs Jim Grimes, Owner of Taylor Beaches Water Co.Inc.
Greg Parker, Attorney for the Corporation
Mr. & Mrs William Weathers, Gardnyr Michael Capital, Inc.
Bob Meissner, Recording Secretary
Kay and Betty Towles
Sarah Faulkner
Alan Roberts
Mr. & Mrs Colin Kelly
8 other residents of the service area
(Director Gene Seewald was out of town. President Beach had
Mr Seewald's proxy)

A quorum was declared present

The minutes of the meeting July 21, 1994 were approved.

The need to get all users agreements signed and turned in was discussed. Mr. Beach will get a list of those who have not signed and several people offered to contact them personally in the next few days. Suggestion were made for penalties for those who don't sign at this time. One idea was to require them to pay for their own connection to the system. The design will include only connection for which we have users agreements. The Corporation will not pay for connections after the initial construction effort.

Taylor Coastal Utilities, Inc.
Minutes of the Board Meeting
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The officers signed all necessary papers to complete the application to Farmers Home Administration and formally request the funding. The Board approved this signing at it's meeting July 21, 1994.

\$425 for Additional operating funds were donated during the meeting.

The Board unanimously approved the sending of the revised letter to all landowners who had their structures damaged during the storm March 13, 1993. This will be approximately 85 letters. All will be Certified, return receipt requested. This was in accordance with the requirements of Farmers Home Administration and other State and Federal agencies.

All members of the group expressed a great satisfaction at our arrival at this point in the process. The efforts of all who are working essentially on faith (their money will be paid when the funds are available) are deeply appreciated by the Board and the residents of the service area.

The meeting was adjourned.


Robert W. Meissner, P. E.
Recording Secretary

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PERRY, FLORIDA 32347
Tel (904) 578-2897

MINUTES OF THE BOARD OF DIRECTORS MEETING

September 27, 1994

The meeting was held Tuesday, September 27, 1994 at the Sand Dollar Restaurant on Keaton Beach.

The following were present:

Travis Beach, President
Don Everett, Jr., Vice President
Gwen Faulkner, Secretary/Treasurer
Mike McKinney, Board Member
Madelyn Collins, Board Member
Jerry Ausley, Farmers Home Administration
Mr. Jim Grimes, Owner of Taylor Beaches Water Co. Inc.
Mr. Mike Smith, Attorney for the Corporation
Bob Meissner, Recording Secretary
Bob Ballinger
Stella Meissner
Troy Thompson, Sr.
Troy Thompson, Jr.
Sarah Faulkner

A quorum was declared present.

The minutes of the Public Meeting held August 11, 1994 were approved.

The minutes of the Board Meeting held August 11, 1994 were approved.


Jerry Ausley discussed the Letter of Conditions in detail and explained exactly where we were in the process of obtaining the funding.

Upon motion, second and unanimous vote approval was given to accept the Letter of Conditions from Farmers Home Administration, and authorize the officers to execute all necessary agreements with Farmers Home Administration.

Mike Smith stated that he would send the necessary letter to Farmers Home Administration to insure that we get the lowest possible interest rate on the loan.

The appraisal is now needed. Bob Meissner will contact Grady Moore who has offered to do this work for us.

The meeting was adjourned.


Robert W. Meissner
Recording Secretary

TAYLOR COASTAL UTILITIES, INC.
POST OFFICE BOX 1126
PERRY, FLORIDA 32347
Tel (904) 578-2897

MINUTES OF THE BOARD OF DIRECTORS MEETING

October 20, 1994

This was an SPECIAL EMERGENCY MEETING called by the President to meet with Jerry Ausley for a review of documents now required and the events that must take place in the next few weeks. The meeting was held at 6:00 PM at the office of Mike Smith, the attorney of the Corporation, at the request of Mr. Ausley.

Present were Travis Beach, Gene Seewald, Mike McKinney, Jim & Mrs Grimes, Bob and Stella Meissner, Mike Smith, and Jerry Ausley. Travis Beach had a proxy from Don Everett. A quorum was present considering the proxy from Don Everett.

The minutes of the Board meeting September 27, 1994 were approved.

The Board discussed the proposal for an appraisal of the Grimes system by Joe Bassett for \$3,000. The Board agreed to accept this proposal by motion, second and unanimous vote.

Mr. Ausley discussed the place we are at in the application process. The final stages of paperwork must be completed as soon as possible. Authorization of the project is expected quite soon.

The proposed rate schedule was discussed at length. It appears that rates may be able to be lowered after the first year of operation, particularly if additional customers enter the system. Mr. Ausley said that after we have a year or more of history to insure that we are financially able to meet Farmers Home Administration requirements on loan repayment and reserve funding we will be able to review our rates and reduce them if that seems financially responsible.

The Board authorized the President and the Attorney to complete the additional papers required by Farmers Home Administration. The Board set the goal of sending in the appraisal and other papers in two weeks.

Mr. Bob Rogers, the engineer, will be asked to proceed to complete the plans and specifications as soon as possible as this appears to be the activity upon which our schedule will rest. The overall goal is to have the project ready to bid in early December, receive the bids in early January and be in position to purchase Mr. Grimes system and begin construction at the end of January.

Arrangements for interim financing will have to be completed in November.


Robert W. Meissner, P. E.
Recording Secretary

TAYLOR COASTAL UTILITIES, INC.
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MINUTES OF THE BOARD OF DIRECTORS MEETING

December 1, 1994

The meeting was held at the Sand Dollar at 7:00 PM. Present were Travis Beach, Gene Seewald, Charles Carlton, Gwen Faulkner, Dianne Carlton and Bob Meissner. Mr. Beach announced that he had proxies from Mike McKinney and Madelyn Collins.


A quorum was present.

Bob Meissner reported on a meeting he had with Bob Rogers, the engineer. The interim-interim funding in the amount of \$60,000 that we were counting on is not available due to delays in previous projects. The lenders money is still tied up and not available for us.

Bob Meissner also reported that he and Bob Rogers discussed the schedule at length. Considering the time needed for preparation of plans and specifications and DEP permitting, and in view of the lack of funding at present, the best estimate of receiving bids is April and possibly May. This is the date that Farmers Home Administration will be able to complete processing our request for funding. This funding will allow us to purchase the Grimes system and pay all previous bills.

In view of this projected schedule, it was felt by the Board that it was necessary to secure an extension of 6 months on the option from Mr. Grimes. Mr. Beach was directed to discuss this with Mr. Grimes.

The Board also agreed to look at possibilities of securing interim-interim funding locally in the reduced amount of \$20,000. This would be used to pay out of pocket costs of the Engineer to prepare plans and specifications. Bob Meissner was asked to contact the local lending institutions regarding a loan for the purpose. A motion to this effect was approved by all present. Mr. Beach cast Mike McKinney's proxy for the motion and Ms Collins proxy against the motion.


Robert W. Meissner, P. E.
Recording Secretary

TAYLOR COASTAL UTILITIES, INC.
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PERRY, FLORIDA 32347
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MINUTES OF THE BOARD OF DIRECTORS MEETING

December 16, 1994

The meeting was held at the Chaparral Restaurant at 12:00 Noon.

Present were Travis Beach, Gene Seewald, Mike McKinney, Don Everett, Jr., Jim Grimes, and Bob Meissner.

A quorum was present.

The Board discussed the need for financing to meet the expenses of the Engineer in preparing necessary plans and specifications for permitting and bidding the project. \$20,000 is needed to meet the out of pocket expenses of the Engineer for this work.

Bob Meissner reported on his discussions with the three local lending institutions. First Federal had to wait for a Board meeting next Thursday to see if they were interested and to set the rate. First Union would take 10 days and the rate would probably be 1 1/2 % over prime. Citizens Bank would handle it next week. Their initial rate was 2 % over prime.

The Board authorized Don Everett, Jr. to contact the Citizens Bank and firm up an arrangement for a line of credit for \$25,000, at 1 1/2% if possible, as soon as possible. Personal guarantees will be required by 5 to 8 officers and others who are interested.

The Board limited the use of the money to the out of pocket costs for Bob Rogers, the Engineer, for preparation of plans and specifications for permitting and bidding.

Mr. Grimes agreed to a 5 month extension of the option to purchase his system. This would run from February 1, 1995 to July 1, 1995. The Board agreed to allow Mr Grimes to install improvements to the system from the date of the appraisal forward and to charge interest from February 1, 1995. The amount of these combined charges will not exceed \$25,000. Therefore the purchase price including improvements and interest will not exceed \$325,000. Mr. Smith, the attorney, will be asked to draw up necessary papers.

Bob Meissner was authorized to tell Mr Rogers to proceed with surveying and preparation of plans and specifications in line with the above funding arrangement. Periodic billing will be made as work progresses.



Robert W. Meissner, P. E.
Recording Secretary

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RESOLUTION

At a regular meeting of the Board of Directors on December 16, 1994 a resolution was passed authorizing the opening of a Line of Credit loan for a maximum of \$25,000 at the Citizens Bank of Perry.

The officers were directed to sign the loan on behalf of the Corporation. The term of the loan is expected to be 6 months. Repayment is expected to be in the form of a single payment.

The loan will be made to the Corporation and be an obligation of the Corporation; however, it is expected that Personal Guarantees of several individuals will be required by the Bank.


It is further expected that the loan will be used as a "draw loan" with funds being requested as needed. Interest will be paid only on money borrowed.

The Corporation has asked several individuals personally guarantee the loan and sign the loan papers.

Travis Beach
President

Gwen Faulkner
Secretary Treasurer

Don Everett, Jr.
Vice President


Robert W. Meissner
Agent/Recording Secretary

TAYLOR COASTAL UTILITIES, INC.
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PERRY, FLORIDA 32347
Tel (904) 578-2897

MINUTES OF BOARD MEETING

January 26, 1995

The meeting was held at the Sand Dollar at 7:00 PM. Present were Travis Beach, Don Everett, Jr., Charles Carlton, Mike McKinney, Bob Meissner, Jim Davis, CPA, Mike Smith, Attorney, Lewis Moody, and Stella Meissner.

A quorum was present.

The minutes of the Board Meetings on October 20, 1994, December 1, 1994, and December 16, 1994 were read and approved.

Jim Davis discussed the duties of a CPA and the reasons we needed to have one. The primary duties would be preparing the annual audit, preparing tax returns, setting up the chart of accounts, reviewing billing and other accounting duties. The money will have to be handled by someone else by Government Regulations. Also the President and Secretary/Treasurer will have to sign all checks. The Board asked several questions and decided to table further discussion of this issue until after the Annual Meeting.

Several items were discussed relative to the Grimes system. It was decided to inquire about the availability of a bridge loan for \$400,000 from the three local lending institutions in the event that permitting and approval delays force us to purchase the Grimes system with our own funds before the Interim Financing is available. The probable term would be 180 days. Bob Meissner will inquire about this by letter.

The Board understands that the receivables on the Grimes system will go to the Corporation at the time of the purchase.

The details of the additional \$25,000 that the Corporation agreed to pay Mr. Grimes for the time extension and improvements since the appraisal will be outlined in an addendum to the contract to purchase if Mr. Grimes wishes. Mr. Smith will prepare this document if it is desired by Mr. Grimes.

The Board discussed pay for Board Members and it was decided that it was not proper for Board Members to get any pay for their services.

Charles Carlton expressed his desire to not be reelected to the Board.

Taylor Coastal Utilities, Inc.
Board of Directors Meeting Minutes
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Gwen Faulkner has expressed her desire to remain on the Board and resign as Secretary/Treasurer.

Gene Seewald resigned from the Board on January 10, 1995 due to family sickness.

The Board felt that those who sign personal guarantees in order for the Corporation to secure financing should remain on the Board until the loan is repaid.

The Board asked Mike Smith to submit a proposal for serving as the Corporation Attorney on a retainer basis for a year.

Mike McKinney expressed his desire to transfer the Cedar Island system to the Corporation at the same time that the Corporation secures the Grimes system.

Jim Gooding and David Morgan were mentioned as possible employees of the corporation. There was extensive discussion of having them as employees or contract workers. The Board will discuss this further. The general desire of the Board was to insure that all arrangements with personnel working for the Corporation were well within the guidelines of the Department of Labor and the Internal Revenue Service. This issue will be discussed further as the acquisition of operating systems approaches.

The Board asked Bob Meissner to contact Mr. Rogers and ask him to locate three proposed sites for the pumping station. This will give us the opportunity to insure that we obtain the best possible location at a reasonable price.

Bob Meissner was asked to write a letter to Diane Carlton expressing regret for the misunderstanding about the recent loan.

The Board approved asking future customers to prepay hook-up fees. This would give us operating capital and reduce the need for additional loans before the interim financing is available.

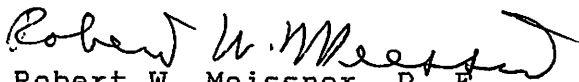
The Board will review outstanding bills for professional services at the next meeting. The desire is to pay something on each bill out of the recently borrowed money.

The Annual Meeting has been properly advertised for 7:00 PM, Thursday, February 2, 1995, at the Blue Creek Baptist Church. Officers will be elected.

Taylor Coastal Utilities, Inc.
Board of Directors Meeting Minutes
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The next Board meeting will be held immediately after the Annual Meeting. Officers will be elected at this meeting. Other business will also be discussed as necessary.

The meeting was adjourned.


Robert W. Meissner, P. E.
Recording Secretary

TAYLOR COASTAL UTILITIES, INC.
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Minutes of the Board of Directors Meeting
8:00 PM, February 2, 1995
Blue Creek Baptist Church

Present were Travis Beach, Don Everett, Jr., Gwen Faulkner, Louis Moody, Mike Mckinney, and Madeyln Collins. Absent Bob Meissner
Guests Bob Rogers, Stella Meissner, Sara Faulkner, Bobby Lundy, and Bill Clark.

The minutes of the Board meeting of January 26, 1995 were approved.

President Beach opened the meeting and asked Mr. Rogers to explain how he is saving us money by using existing pumps and completing the survey to determine the best way to construct the system. Mr. Rogers said that now he can start drawing blueprints, etc. When the prints are finished, he wants the beach area residents to see review the plans. Travis said he'll be glad to put them up in his store, the Hot Dog Stand and the Corner Store.

Rogers also mentioned that we need to get financing to carry us up to the time when the bonding company can take over. He's ready to move toward that goal.

Payment for services rendered was discussed. Rogers said that he felt that Bassett should be paid because he is a single person company, while Jones Edmonds indicated that they could wait. Rogers also said that he would appreciate \$7000.00 to pay for the surveyors.

Gwen made the motion to pay Bassett \$3000.00 and Rogers \$7000.00. Mike seconded the motion. Motion carried.

Officers were elected. Don Everett, Jr. nominated Travis Beach President. Mike seconded. Motion carried. Travis nominated Don Vice-President Gwen seconded. Motion carried. Gwen said that she did not want to be Secretary/Treasurer anymore and nominated Bob Meissner to be Secretary/Treasurer. Mike second the motion. Motion carried.

Travis stated that the time had come that the board of directors should have monthly meetings. Gwen motioned that board of directors should meet at the Sand Dollar Restaurant every 3rd Thursday of each month at 7:00 P.M. Don seconded the motion. Motion carried.

Taylor Coastal Utilities, Inc.
Minutes of Board of Directors Meeting
February 2, 1995
Page 2

There was a lot of discussion concerning the \$250.00 hook-up fee. It was decided to send each customer a letter similar to the letter that we gave the customers in August when we asked residents to sign the user agreement. Enclosed is the letter for the board's approval. It is apparent now that every \$250.00 hook-up will help our cash flow.

There was no further business and the meeting was adjourned.

Stella Meissner


Stella Meissner
Acting Recording Secretary

Travis Beach
President

TAYLOR COASTAL UTILITIES, INC.

MINUTES OF BOARD MEETING MARCH 17, 1995

1. Present were Travis Beach, Don Everett, Jr, Bob Meissner and Mike McKinney.
2. Minutes of the Annual Meeting on February 2, 1995 and the Board of Directors Meeting on February 2, 1995 were approved.
3. The treasurer's report was reviewed.
4. Plans have been completed by the Engineer and submitted to DEP and Farmers Home for approval.
5. The location of the two booster stations was discussed. Mr. Beach will ask Kay Towles for an easement on his property. Mr. McKinney will discuss purchase of a parcel from Ms Lindsey for the main booster station.
6. The Board approved sending letters to potential customers requesting the \$250 connection fee by May 1, 1995.
7. A request for a possible loan to purchase the Grimes system if the time of the option runs out was discussed. This was tabled for a decision at the April meeting.
8. Plans were given to Travis for display at his marina. Public comment was requested by notes on the plans or letter.
9. Bob Meissner was asked to change the bank check signing cards to reflect the new Board members. The Board decided to leave the funds in the First Union Bank at this time.
10. There being no other business, the meeting was adjourned.


Robert W. Meissner, P. E.
Secretary/Treasurer

TAYLOR COASTAL UTILITIES, INC.

BOARD OF DIRECTORS MEETING

May 18, 1995

The meeting was held at the Sanddollar. Present were Don Everett, Jr., Mike McKinney, Lewis Moody, Travis Beach, and Bob Meissner.

The minutes of the meeting held on April 20, 1995 were approved.

The DEF permit has been received. Bid Documents are being completed by the Engineer. Bidding will be done as soon as Farmers Home Administration approval is received.

The Board approved making contact with First Federal Bank regarding the possibilities of a loan to purchase the Grimes system if this becomes necessary. Bob Meissner will make the contact.

Bob Meissner was directed to decide on the appropriate billing software.

The Board approved asking Mike Smith to proceed with obtaining the necessary easements for pipelines. Easements are needed from the County, Ms Lindsey, and Kay Towles.

The Board approved asking Mike Smith to proceed to draw up a contract to purchase 1/4 acre from Ms Lindsey for Pumping Station #1. Mr. Beach will get an appraisal from Al Jones.

Don Everett, Jr. will check on insurance coverage required for the system and costs.

The Board discussed asking Jim Gooding to be the operator of the water plant.

The meeting was adjourned.



Robert W. Meissner, P. E.
Secretary/Treasurer

TAYLOR COASTAL UTILITIES, INC.
POST OFFICE BOX 1126
PERRY, FLORIDA 32347
Tel (904) 578-2897

Minutes of the Board of Directors Meeting
April 20, 1995
Sand Dollar Restaurant

Present were Travis Beach, Don Everett, Jr., Louis Moody, Mike Mckinney, and Bob Meissner. Absent were Madelyn Collins, Gwen Faulkner,

The minutes of the Board meeting of March 17, 1995 were approved.

Mr. Garry Allshouse, the Environmental Health Director at the Taylor County Public Health Unit attended the meeting at the request of President Beach. He discussed the importance of safe drinking water and the significance of the establishment of this corporation to extend service to most areas of the beaches.

Bob Meissner reported that connection fee letters had been sent out. They requested that the \$250 connection fee be paid by May 1, 1995.

Easements will be needed for all county roads on which pipe will run. Bob Meissner will arrange to get these. An easement will be needed from Mrs. Lindsey for several locations on Cedar Island. An easement will be needed from Kay Towles for Booster Station #2.

Property for Booster Station #1 was discussed. Mike McKinney will make a specific proposal at the next meeting.

DEP has approved all technical aspects of the project and is preparing to issue the permit. We should have it by the next meeting.

The Board authorized Bob Meissner to write a letter to all three local lending institutions to determine their interest in making a loan of \$350,000 to purchase the Grimes system if that becomes necessary because of the timing of the Government funds and the expiration of Mr. Grimes option with us.

The meeting was adjourned.

Robert W. Meissner, P. E.
Secretary Treasurer

TAYLOR COASTAL UTILITIES, INC.
POST OFFICE BOX 1128
PERRY, FLORIDA 32347
Tel (904) 278-2897

Minutes of the Board of Directors Meeting
April 20, 1985
Grand Ballroom Restaurant

Present were Travis Beach, Don Swartzoff, Jr., Louis Moody, Mike McKinney, and Bob Meisner. Absent were Madelyn Collins, Owen Pinkner,

The minutes of the Board meeting of March 17, 1985 were approved.

Mr. Gary Allhouse, the Environmental Health Director at the Taylor County Public Health Unit attended the meeting at the request of President Beach. He discussed the importance of safe drinking water and the significance of the establishment of this corporation to extend service to most areas of the beaches.

Bob Meisner reported that connection fee letters had been sent out. They requested that the \$250 connection fee be paid by May 1, 1985.

Agreements will be needed for all county roads on which pipe will run. Bob Meisner will arrange to get these. An agreement will be needed from Mrs. Lindsey for several locations on Cedar Island. An agreement will be needed from Ray Fowler for Booster Station #2.

Property for Booster Station #1 was discussed. Mike McKinney will make a specific proposal at the next meeting.

DGP has approved all technical aspects of the project and is preparing to issue the permit. We should have it by the next meeting.

The Board authorized Bob Meisner to write a letter to all three local lending institutions to determine their interest in making a loan of \$250,000 to purchase the Gimes system in that becomes necessary because of the timing of the Government funds and the expiration of the Gimes option with us.

The meeting was adjourned.

Robert W. Meisner, P. E.
General Treasurer