

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

MINUTES OF BOARD OF DIRECTORS MEETING

June 29, 1995

The regular monthly meeting of the Board was scheduled for this date to allow review of the construction bids. The Board members were notified by the President of the change of meeting date. The meeting was held at the Sand Dollar at 7:00 PM, June 29, 1995. Present were Travis Beach, Mike McKinney, Don Everett, Jr., Louis Moody, Bob Meissner and Jim Grimes. A quorum was present.

The minutes of the meeting of May 18, 1995 were approved.

Al Jones has not completed the appraisal on the property for pumping station #1. Mr. Beach will contact him to move this along. Don Everett, Jr. will get insurance information.

Jim Gooding has been contacted and he will give us a proposal for services as a water plant operator and for field services associated with maintenance and installation of new services.

The Board agreed to pay Jones Edmunds and Associates the \$1,500 for the Environmental Study completed over a year ago. The Board agreed to pay Perry Newspapers for the bid advertisement. The Board agreed to refund a connection fee to Mr. Marzloff.

After extensive discussion of the bid results and the money available, the Board decided that the line south on County Road 361 should be terminated just south of the Dark Island Road at this time and removed from the initial award of the contract. Since bids appear to exceed the money available by the amount of the southern extension to Fish Creek, removal of this part of the system from the original award will allow us to proceed to complete a contract in the shortest possible time. This matter will be discussed with the Fish Creek residents and the Board will be looking at ways to complete this extension at the end of the contract period if sufficient funds are available. Perhaps the people in the area will be able to assist in some manner to minimize the costs of this extension. The Board unanimously approved a motion to allow the Engineer and Attorney delete the service to Fish Creek and make other necessary changes in the work scope to allow award of the contracts as quickly as possible without further Board action.

minutes of the meeting of the Board of Directors of the corporation as follows: The Board of Directors of the corporation has this day adopted the following resolution: That the Board of Directors of the corporation do hereby authorize the President of the corporation to execute and deliver to the Secretary of the corporation a copy of the articles of incorporation of the corporation and to file the same in the office of the Secretary of State of the State of New York in conformity with the provisions of the laws of the State of New York in that behalf relating to the incorporation of corporations under the laws of the State of New York.

Witness my hand and the seal of the corporation this 1st day of January, 1933.

Attest: I, Secretary of the corporation, do hereby certify that the foregoing is a true and correct copy of the minutes of the meeting of the Board of Directors of the corporation held on the 1st day of January, 1933, at New York, New York, in conformity with the provisions of the laws of the State of New York in that behalf relating to the incorporation of corporations under the laws of the State of New York.

In witness whereof, I, Secretary of the corporation, have hereunto set my hand and the seal of the corporation this 1st day of January, 1933, at New York, New York.

JAN 1 1933


MINUTES OF BOARD OF DIRECTORS MEETING
LET (204) 218-2681
BEEBE, EUGENE 2334
BOST OFFICE BOX 1130
BUTLER COUNTY, PENNSYLVANIA, INC.

Taylor Coastal Utilities, Inc.
Board of Directors Meeting
June 29, 1995
Page 2

Mr. Grimes offered to extend our option to purchase his system for another 30 days from July 1, 1995 when the present option expires. The cost of the system will be \$310,000. Taylor Coastal Utilities, Inc. will pay Mr. Grimes interest on \$310,000 monthly from July 1, 1995 at a rate of 10.5% APR. The Board approved this offer. The Board also expressed their gratitude to Mr. Grimes for his patience over the past years and months. The Board was unanimous in approval of these terms. The Attorney will be asked to write up a suitable document as soon as possible.

It was suggested that there may be some hardship cases where a homeowner needs additional time to make the connection fee payment. The Board approved allowing installment payments of the connection fee in these cases. The minimum payment of this fee must be \$10.00 per month in addition to the service cost until the total fee of \$250 is paid. No interest will be charged in these cases.

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 BOARD OF DIRECTORS MEETING

July 20, 1995

1. The regular monthly meeting was held at the Sand Dollar at 7:00 PM. Present were Don Everett, Jr., Mike McKinney, and Bob Meissner. Bob Meissner had a proxy from Gwen Faulkner. Including the proxy a quorum was declared. Don Everett, Jr. presided at the meeting in the absence of Travis Beach who was recovering from an operation.
2. The minutes of the meeting on June 29, 1995 were read and approved.
3. The status of the project was reviewed. The pre-construction meeting has been set by Mr. Ausley for August 7, 1995. This is the day the funds will be released. On August 7, 1995 the money to purchase the Grimes system is expected to be available. The option to buy the Grimes system will have to be extended to August 7, 1995. All three contract documents were signed by Don Everett, Jr., Vice President.
4. The Board approved purchase of the Grimes system as soon as Farmers Home funds are available. The exact purchase price will be established by Mr. Grimes based on previously recorded agreements. The price is expected to be approximately \$310,000.00 but not over \$325,000.00. Moved by McKinney, second by Everett, unanimous.
5. The Board approved payment of July Interest to Mr. Grimes as agreed to in the latest option agreement. The amount will be \$2,764.52. Motion by McKinney, second by Meissner, unanimous.
6. The Board approved the purchase of the Cedar Island system at no cost. Purchase to be on same date that the Grimes system is purchased. Ms. Lindsey will provide service until the new system is in service to Cedar Island customers. Taylor Coastal Utilities, Inc. will begin billing with installation of the new service. All receivables for the existing Cedar Island system will be the property of Ms Lindsey. Moved by Meissner, second by Everett, unanimous.
7. The Board approved the purchase of 1/2 acre from Ms. Lindsey for pumping station #1 at the appraised price of \$6,200. Funds now in the treasury and not Farmers Home funds are to be used for this purchase. Closing date should be established as soon as the survey is completed. Moved by Meissner, second by Everett, unanimous.

minutes.

minutes. The Board of Directors, meeting on the 15th day of December, 1953, at the office of the Board of Directors, 1000 North Main Street, Chicago, Illinois, for the purpose of electing the Board of Directors for the year 1954.

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1954

MINUTES OF BOARD OF DIRECTORS MEETING

1954 (204) 218-5881
BEKKA' EGOBIDU 3334A
BOSS OFFICE BOX 1132
LAWSON CONCRETE PRODUCTS, INC.

Board of Directors Meeting Minutes
July 20, 1995
Page 2

8. The Board requested that Mr. McKinney secure a letter offer from Ms Lindsey to sell the property for the appraised price to the Utility. Motion by Meissner, second by Everett, unanimous.

9. The Board accepted Mr. Travis Beach's earlier offer to be responsible for preparation of the site for construction of the pumping station by the contractor. This will include clearing, installation of a culvert and turnout and addition of required fill. The contract documents require that this work be completed before the contractor sets the equipment. Motion by McKinney, second by Everett, unanimous.

10. The Board authorized Mike McKinney to arrange to obtain a survey of the property in item 7 above which will be suitable for completion of the deed and other purchase documents. Property corners shall be shown on the ground. Up to \$1,000 was authorized for the survey. Motion by Everett, second by Meissner, unanimous.

11. The Board approved payment of the Citizens Bank interest in the amount of \$1,286.02. Motion by McKinney, second by Everett, unanimous.

12. The Board approved payment of \$275.00 to Jones Appraisal Service for the appraisal of the property referred to in item 7 above. Motion by Everett, second by McKinney, unanimous.

13. The Board approved repayment of the Citizens Bank loan as soon as Farmers Home funds are available. This will include principal and remaining interest. Motion by Meissner, second by Everett, unanimous.

14. The Board asked Bob Meissner to discuss the details of a possible contract with Jim Gooding to operate and maintain the future system. A monthly fee will be established with a list of duties and responsibilities. Mr. Gooding will be an independent contractor using his own Workman's Compensation, General Liability Insurance, other required insurance, small tools and transportation. He will also file his own government required reports and make periodic required deposits.

8. The Board requested that Mr. McKinney secure a letter offer from Ms Lindsay to sell the property for the appraised price to the Utility. Motion by Meisner, second by Everett, unanimous.

9. The Board accepted Mr. Travis Beach's earlier offer to be responsible for preparation of the site for construction of the pumping station by the contractor. This will include clearing, installation of a culvert and tunnel and addition of required fill. The contract documents require that this work be completed before the contractor sets the equipment. Motion by McKinney, second by Everett, unanimous.

10. The Board authorized Mike McKinney to arrange to obtain a survey of the property in item 7 above which will be suitable for completion of the deed and other purchase documents. Property corners shall be shown on the ground. Up to \$1,000 was authorized for the survey. Motion by Everett, second by Meisner, unanimous.

11. The Board approved payment of the Citizens Bank interest in the amount of \$1,386.02. Motion by McKinney, second by Everett, unanimous.

12. The Board approved payment of \$275.00 to Jones Appraisal Service for the appraisal of the property referred to in item 7 above. Motion by Everett, second by McKinney, unanimous.

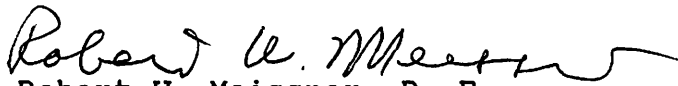
13. The Board approved repayment of the Citizens Bank loan as soon as Farmers Home funds are available. This will include principal and remaining interest. Motion by Meisner, second by Everett, unanimous.

14. The Board asked Bob Meisner to discuss the details of a possible contract with Jim Gooding to operate and maintain the future system. A monthly fee will be established with a list of duties and responsibilities. Mr. Gooding will be an independent contractor using his own Workman's Compensation, General liability insurance, other required insurance, small tools and transportation. He will also file his own government required reports and make periodic required deposits.

Board of Directors Meeting Minutes
July 20, 1995
Page 3

15. The Board discussed the need to communicate the decision to delete the extension to Fish Creek from the original contract to the residents of the affected area. It was agreed that there are several things that can be done to install this extension at a considerable savings over the cost in the initial contracts. The options will be explored as the project proceeds. The Board remains committed to completing this extension and detailed plans will be developed as remaining funds are identified. These plans will be discussed individually with the residents in the next few weeks.

16. There being no other business the meeting was adjourned.


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

15. The Board discussed the need to communicate the decision to delete the extension to Fish Creek from the original contract to the residents of the affected area. It was agreed that there are several things that can be done to limit this extension as a considerable savings over the cost in the initial contract. The Board will be explored as the project proceeds. The Board remains committed to completing this extension and detailed plans will be developed as remaining funds are identified. These plans will be discussed individually with the residents in the next few weeks.

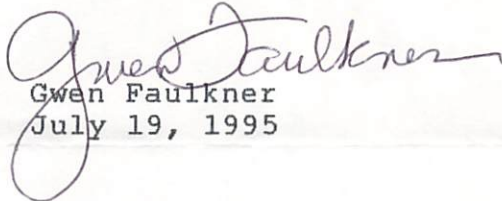
16. There being no other business the meeting was adjourned.

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

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

PROXY

This PROXY is given by Gwen Faulkner to Bob Meissner to be used
at the Board of Directors Meeting on July 20, 1995.


Gwen Faulkner
July 19, 1995

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

MINUTES OF BOARD OF DIRECTORS MEETING
August 17, 1995

1. The meeting was held at the Sand Dollar at 7:00 PM. Present were Mike McKinney, Lewis Moody, Bob Meissner, Jim Davis, Jim Gooding and Betty Towles. Bob Meissner had proxies from Gwen Faulkner and Don Everett, Jr. Bob Meissner led the meeting in the absence of Travis Beach and Don Everett. A quorum was declared.
2. The minutes of the July 20, 1995 meeting were read and approved.
3. Jim Davis discussed accounting and reporting needs. The Board asked him to return with a proposal to do all billing, general accounting, filing for tax exempt status and other CPA related tasks. The Board authorized Mr. Davis to proceed to do the August billing. Mr. Davis agreed to do this at the same fee Mr. Grimes was paying (\$300.00 per month). Mr. Gooding agreed to get the meter readings on a timely basis and also tell Mr. Davis the people who had larger than standard meters. The billing will reflect the new prices charged by Taylor Coastal Utilities, Inc. Mr. Davis will also bill Cedar Island residents for August at regular Cedar Island rates. Motion by McKinney, second by Moody, unanimous.
4. The repayment of interest to Farmers Home on the loan was discussed. The Board decided to pay interest monthly to Farmers Home. Motion McKinney, second by Moody, unanimous.
5. The Board agreed to hire David Morgan on an as needed basis. The rate will be \$8.00 per hour. Mike McKinney will decide the work to be done and sign the time sheet. Motion by McKinney, second by Moody, anonymous.
6. The need for insurance coverage such as general liability, directors and officers liability, fidelity bonds, fire and extended coverage was discussed. Replacement value is desired. Workmen's Comp will also be needed. Bob Meissner asked Mike McKinney to investigate and return with proposals.
7. First Union was selected as the bank to do business with. Mr. Davis will set up additional accounts for construction and reserve. Moved by Moody, second by McKinney, unanimous).

Taylor Coastal Utilities
Board of Directors Meeting Minutes
August 17, 1995
Page 2

8. The President, Vice President, and Secretary Treasurer will be on the signature card. Two will be required to sign each check. Moved by McKinney, second by Moody, unanimous.

9. Payment of \$750.00 to Nolan Blue and Associates was approved for the survey of the pumping station site. Motion by Moody, second by McKinney, unanimous.

10. The Board requested that a complete financial report be presented at each regular monthly Board Meeting. Motion by Moody, second by McKinney, anonyms.

11. The Board approved three transactions relating to fee connections. (1) Mr Marzloff requested a refund because he did not want to connect at this time. His fee was returned. (2) Don Everett, Jr. requested a refund because he sold his house. The new home owner will have to pay the fee. Don's fee was returned. (3) Leo Lichtveld contributed \$50.00 on February 7, 1994. He was only credited with \$20.00 do to an error in the collection records at the meeting. He will be credited with \$50.00. Motion by McKinney, second by Moody, unanimous.

12. Bob Meissner asked Louis Moody to explore ways of disposing of the old ditcher and trailer parked on the well property.

13. Installation of detector tape over the pipe was discussed. An estimate of the cost will be obtained by the Engineer for a possible change order.

14. The Board decided to join the Florida Rural Water Association. Motion by McKinney, second by Moody, anonyms.

There being no further business, the meeting was adjourned.


Robert W. Meissner
Secretary/Treasurer

Mr. Robert W. Meissner has my proxy and is hereby authorized to vote on all matters that come before the Board of Directors to Taylor Coastal Utilities, Inc. at their regular meeting on August 17, 1995.

A handwritten signature in blue ink, appearing to read "Don Everett, Jr.", written in a cursive style.

Don Everett, Jr.

8-16-95
Date

Mr. Robert W. Meissner has my proxy and is hereby authorized to vote on all matters that come before the Board of Directors to Taylor Coastal Utilities, Inc. at their regular meeting on August 17, 1995.


Gwen Faulkner


Aug 16, 1995
Date

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

BOARD OF DIRECTORS MEETING

August 24, 1995

1. This Special Meeting was called to complete contract documents, issue the Notice to Proceed to the contractors, replace two board members who have resigned and attend other matters that may come before the Board. The meeting was held at the Sand Dollar at 10:00 AM. Present were Travis Beach, Mike McKinney and Bob Meissner. Bob Meissner had a proxy from Lewis Moody. A quorum was present.
2. The resignation from the Board of Don Everett, Jr. was accepted. The Board appointed Betty Towles to fill his unexpired term. Moved by McKinney, second by Meissner, unanimous.
3. The resignation from the Board of Gwen Faulkner was accepted. The Board appointed Bob Ballinger to fill her unexpired term. Moved by McKinney, second by Meissner, unanimous.
4. The resignation of Don Everett, Jr. left a vacancy at the Vice President position. The Board elected Mike McKinney Vice President. Moved by Meissner, second by Beach, unanimous.
5. The electrical services for both the Keaton Beach Water Company and the Cedar Island system needs to be changed to Taylor Coastal Utilities, Inc. Meissner will contact Trio County Electric.
6. Jerry Ausley reminded the Board that it was the Board's duty to authorize payments to the Contractor and Engineer. 5 originals of all authorizations will need to be sent to Farmers Home.
7. Corporate Resolutions for three bank accounts at First Union Bank were approved by the Board. The accounts were operating account, construction account and reserve account. The Board also authorized moving \$5,000 from the operating account to the reserve account. Moved by Meissner, second by McKinney, unanimous.
8. Mr. Beach was asked to make every effort possible to get the pumping station lot cleared and filled at no cost to the Corporation. Time is important because the contractor on this project is ready to work when the lot is ready. He was told that he could start by September 15.
9. Mr. Rogers was asked to prepare change orders for detector tape and wire on the underground pipe.
10. The meeting was adjourned.


Robert W. Meissner
Secretary/Treasurer

MEMORANDUM FOR THE BOARD OF DIRECTORS

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11. The Board has authorized the Board to execute contracts for the purchase of

12. The Board has authorized the Board to execute contracts for the purchase of

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APPROVED:

BOARD OF DIRECTORS

MEMBER

FOR THE BOARD

MEMBER

TAYLOR COASTAL UTILITIES, INC
POST OFFICE BOX 126
PERRY, FL 32347

PROXY

This PROXY is given by Lewis Moody to Bob Meissner to be used at the Board of Directors Meeting on August 24, 1995.

Lewis Moody
August 23, 1995

Lewis Moody

August 23, 1995

Taylor Coastal Utilities, Inc.
P. O. Box 1126
Perry, FL 32347

Attn: Travis Beach, President

Subject: Resignation from Board of Directors

Dear Mr. Beach:

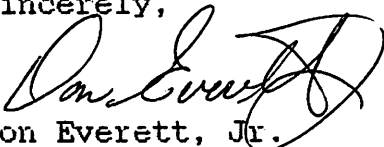
It is with regret that I find it necessary to resign from the Board of Directors of Taylor Coastal Utilities, Inc.

As you know, I recently sold my house on Cedar Island and have moved to Berry. In view of this I feel that it is best for me to step down as Vice President and resign from the Board.

I have enjoyed living at the beach for the past several years and I have especially enjoyed working on this project. It is a great satisfaction to see the "fruits of our labor."

Good luck as you go through the construction phase of the project.

Sincerely,



Don Everett, Jr.

August 23, 1995

Taylor Coastal Utilities, Inc.
P. O. Box 1126
Perry, FL 32347

Attn: Mr. Travis Beach, President

Subject: Resignation from Board of Directors

Dear Mr. Beach:

I find that due to my workload, it is necessary for me to resign from the Board of Directors of Taylor Coastal Utilities, Inc.

My position with the School Board takes me to Tallahassee often and also involves many evening meetings. This makes it difficult for me to attend the regular and special meetings.

As you know, I have property on Dark Island and look forward to enjoying it whenever possible. I have been very supportive of efforts to get improved water to the various coastal areas including Dark Island. I have enjoyed working with the project and am happy to see it nearing completion.

If I can help at any time, please contact me.

Sincerely,



Gwen Faulkner
August 23, 1995

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

BOARD OF DIRECTORS MEETING

September 21, 1995

1. The meeting was held at the Sand Dollar Restaurant at 7:00 PM. Present were Beach, Towles, Ballinger, Meissner and Gooding. Guests were Charlie Blalock and Stella Meissner. A quorum was declared.
2. The minutes of the Regular Meeting on August 17, 1995 and the Special Meeting on August 24, 1995 were read and approved.
3. Change Order #2 on the booster station contract covering a concrete pad under each tank was approved for \$2,800.00. Motion by Meissner second by Towles, unanimous.
4. Change Order #2 on the water line contract covering tracing with #14 wire was approved for 9,887.00. The wire shall be 6" above the center of the pipe, have solder joints protected by plastic tape, and be tracer tested every 1,000 feet. No boxes will be required. The wire ends do not need to rise to the surface. Motion by Towles, second by Meissner, unanimous.
5. The board discussed the need to examine the minimum charge for services which have a longer then 200' service run and require that a larger then normal meter must be installed to reduce pressure drop. In these cases the minimum charge will be based on a meter usually used for the service involved. In summary, customers with residences at the end of a service connection over 200 ' will be charged the minimum fee for a 3/4" meter. Motion by Towles, second by Meissner, unanimous.
6. A bill from Julius Cooley for clearing and placing fill at pumping station #1 site for \$6,480.00 was approved. The original contract was for \$6,000.00. An additional charge of \$480.00 was to cover limerock required to stabilize the driving area. All fill was donated. Motion by Towles, second by Meissner, unanimous.
7. A bill for \$100.00 from Nolan Blue and Associates for setting an elevation benchmark at the site was approved. Motion by Ballinger, second by Meissner, unanimous.
8. A bill for services and material from Jim Gooding for \$207.50 was approved. This covered September 1 through 15, 1995. Bob Rogers is expected to pick up payments to Jim for the balance of September as previously agreed since construction was scheduled to start September 15, 1995. Motion by Meissner, second by Ballinger, unanimous.
9. A bill for services and materials from Davis and Yarborough for 697.57 was approved. Mr. Davis will make a formal proposal for ongoing services before the end of October. Motion by Towles, second by Meissner, unanimous.
10. The board agreed to allow regular bills to be paid by agreement of two board members. Bills paid in this manner will be included in the list of bills to be approved at the next regular meeting. Motion by Ballinger, second by Towles, unanimous.
11. The Board authorized payment to Bob Rogers according to the previously approved schedule. Motion by Meissner, second by Towles, unanimous.

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

BOARD OF DIRECTORS MEETING

September 21, 1995

1. The meeting was held at the Sand Dollar Restaurant at 7:00 PM. Present were: Beach, Towler, Ballinger, Meisner and Gooding. Guests were: Charles Black and Stella Meisner. A quorum was determined.
2. The minutes of the regular meeting on August 17, 1995 and the Special Meeting on August 24, 1995 were read and approved.
3. Change Order #2 on the water station covering a concrete pad under each tank was approved for \$2,800.00. Motion by Meisner second by Towler unanimous.
4. Change Order #3 on the water line contract covering trenching with 1 1/2" pipe was approved for \$2,875.00. The wire shall be 6" above the center of the pipe, have solder joints protected by plastic tape, and be a foot tested every 1,000 feet. No boxes will be required. The wire ends do not need to rise to the surface. Motion by Towler, second by Meisner, unanimous.
5. The Board discussed the need to examine the minimum charge for services which have a longer than 200' service run and require that a larger diameter pipe be installed to reduce pressure drop. In these cases the minimum charge will be based on a meter usually used for the service involved. In such cases, customers will receive a meter at the end of a service connection over 200' will be charged the minimum fee for a 3/4" meter. Motion by Towler, second by Meisner, unanimous.
6. A bill from Julius Gony for framing and picking up at pump-out station #1 rate for \$6,480.00 was approved. The original contract was for \$6,000.00. An additional charge of \$480.00 was to cover timber required to stabilize the diving area. All bill was granted. Motion by Towler, second by Meisner, unanimous.
7. A bill for \$100.00 from Nolan Ellis and associates for setting an elevation benchmark at the site was approved. Motion by Ballinger, second by Meisner, unanimous.
8. A bill for services and material from Jim Gooding for \$207.50 was approved. This covered September 1 through 10, 1995. Bob Rogers is expected to pick up payments to Jim for the balance of September as previously agreed since a contribution was scheduled to start September 15, 1995. Motion by Meisner, second by Ballinger, unanimous.
9. A bill for services and materials from Chris and Yarbou for \$6,072.27 was approved. All bills will make a formal proposal for ongoing services before the end of October. Motion by Towler, second by Meisner, unanimous.
10. The Board agreed to allow regular bills to be paid by check or money order. All bills paid in this manner will be included in the list of bills to be approved at the next Board meeting. Motion by Ballinger, second by Towler, unanimous.
11. The Board authorized payment to Bob Rogers according to the previously approved schedule. Motion by Meisner, second by Towler, unanimous.

Taylor Coastal Utilities, Inc.
Board of Directors Meeting Minutes
September 21, 1995
Page 2

12. The Board was reminded that Farmers Home Interest will be due monthly. This will be paid as soon as the first bill is received.
13. Travis Beach discussed the purchase of a large tract of property between Leisure Retreats and Keaton Beach by an investment group. He said that residential lots were planned and the investors may be looking toward Taylor Coastal Utilities, Inc. to provide water. Since the property involved surrounds the well site it was suggested that wellhead protection be discussed with the developers as soon as practical. No action was taken on this matter at this time.
14. The Board asked Bob Meissner to explore alternates for funding and installing the extension to Fish Creek and bring a report to the next regular Board meeting.
14. There being no further business, the meeting was adjourned.


Robert W. Meissner, Secretary/Treasurer

12. The Board was reminded that Farmers Home interest will be due monthly. This will be paid as soon as the first bill is received.

13. Travis Bell discussed the purchase of a large tract of property between Leasure Retreats and a portion owned by an investment group. He said that residential lots were planned and the investor may be looking toward Taylor Coastal Utilities, Inc. to provide water. Since the property involved surrounds the well site it was suggested that wellhead protection be discussed with the developers as soon as practical. No action was taken on this matter at this time.

14. The Board asked Bob Meissner to explore alternatives for funding and maintaining the extension to Fish Creek and bring a report to the next regular Board meeting.

14. There being no further business, the meeting was adjourned.

Robert W. McSauer, Secretary/Treasurer

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

MINUTES OF BOARD OF DIRECTORS MEETING

October 19, 1995

1. The meeting was held at the Sand Dollar at 7:00 PM. Present were Directors Travis Beach, Betty Towles, Bob Ballinger, Mike McKinney, Lewis Moody, and Bob Meissner. Others present were Jim Davis, and Stella Meissner. A quorum was present.
 2. The minutes of the meeting on September 21, 1995 were approved.
 3. The revised contract with Jim Gooding was approved. Motion by McKinney, second by Towles, unanimous.
 4. A billing by Jim Gooding for expenses in the amount of \$449.30 was approved. Motion by McKinney, second by Towles, unanimous.
 5. Jim Davis presented the first monthly accounting report by his firm. There was extensive discussion of the cost of his services. Jim said that \$500.00 a month was necessary for regular billing and accounting activities. He said that an additional lump sum of \$300.00 would be necessary for him to secure the non-profit tax status. The Board accepted his report and approved the fee of \$300.00 for the non-profit tax filing. Motion by McKinney, second by Moody, unanimous.
 6. Change Order #2 to Contract #2 (well) covered an automatic switch for the generator. It was for an addition to the contract of \$1800.00. It was approved. Motion by Moody, second by Towles, unanimous.
 7. The extension to Fish Creek was discussed. Several alternates will be brought to the next meeting. Perhaps a pipe smaller than 6" can be used and additional savings can be made by using the old Cedar Island tanks and pump for the booster station if one is needed. Bob Meissner was asked to contact Bob Rogers for possible design modifications for this extension and pricing of installation of the revised plan.
 8. The election of officers at the February General Meeting was discussed. The Board suggested that the following be considered for nomination:
 - Travis Beach, Betty Towles, and another person be nominated for one year terms expiring Feb. 1997.
 - Bob Meissner and Lewis Moody are presently serving 3 year terms expiring Feb. 1998.
 - Bob Ballinger and Mike McKinney to be nominated for 3 year terms expiring Feb. 1999.
- This will be reviewed at the next meeting and final nominations will be decided. The nominees will be included in a newsletter to be sent with the billing at the end of November. This newsletter will also discuss billing procedures and other items of interest. It will be the official notification of the annual meeting.
9. A change order will be required to cross the paved road and provide service to the Blue Creek Church and pastors house. A crossing at the Jodie Morgan Grade would also be desirable since future expansion is expected in this area. Bob Meissner was asked to get a cost for a Change Order for one or both of these crossings.
 - 10 The Board reaffirmed their desire to have Travis Beach and Bob Meissner approve the progress payments to the contractors providing they are within the contract amounts.
 11. There being no other business, the meeting was adjourned.


Robert W. Meissner, Secretary/Treasurer

MINUTES OF THE BOARD OF DIRECTORS
OF THE
TOWERS FOUNDATION

MINUTES OF THE BOARD OF DIRECTORS

October 17, 1982

1. The meeting was held at the Gold Dollar at 7:00 PM. Present were: Travis Beach, Betty Towles, Bob Ballinger, Mike McHenry, Lewis Moody, and Bob Meisner. Other present were: Jim and E. Hill Meisner. A quorum was present.

2. The minutes of the meeting on September 21, 1982 were approved.

3. The correspondence with the building was approved. Motion by the Moody second by Lewis unanimous.

4. A billing by the building for expenses in the amount of \$448.00 was approved. Motion by McHenry second by Towles unanimous.

5. Jim Moody presented the monthly accounting report by his firm. There was extensive discussion of the cost of the services. Jim said that \$200.00 a month was necessary for the building and other activities. He said that an additional sum of \$100.00 was necessary for the building. The board accepted the report and approved the bill of \$200.00 for the month of October. Motion by McHenry second by Moody unanimous.

6. The board approved the contract for the generator. It was for an addition to the contract of \$1200.00. It was approved. Motion by Moody second by Towles unanimous.

7. The expansion to Blue Creek was discussed. Several alternatives will be brought to the next meeting. It was decided that if the expansion is approved and additional savings can be made by using the old Blue Creek tanks and pump for the expansion, one or more of the Board members should contact Bob Meisner to discuss the possibility of doing so. Motion by Towles second by McHenry unanimous.

8. The resignation of officers at the February General Meeting was discussed. The Board suggested that the resignation be considered for nomination.

Travis Beach, Betty Towles and another person be nominated for one year term ending Feb. 1987.
Bob Meisner and Lewis Moody be nominated for one year term ending Feb. 1988.
Bob Ballinger and Mike McHenry be nominated for one year term ending Feb. 1989.

This will be reviewed at the next meeting. All nominations will be discussed. The nominees will be the Board members. It will be the official nomination of the annual meeting.

9. A change order will be required to move the building and provisions to the Blue Creek. The change order will be required to move the building and provisions to the Blue Creek. The change order will be required to move the building and provisions to the Blue Creek. The change order will be required to move the building and provisions to the Blue Creek.

10. The Board will discuss their desire to have Travis Beach and Bob Meisner approve the progress reports to the contractors providing they are within the budget.


11. There are no other items on the agenda for this meeting.

Robert W. Meisner, Secretary/Treasurer

TAYLOR COASTAL UTILITIES, INC.
POST OFFICE BOX 1126
PERRY, FLORIDA 32347
(904) 578-2277


MINUTES OF BOARD OF DIRECTORS MEETING NOVEMBER 16, 1995

1. The meeting was held at the Keaton Beach Marina at 7:00 PM. Present were Mike McKinney, Betty Towles, Bob Ballinger and Bob Meissner. Bob Meissner had a proxy from Travis Beach. A quorum was declared.
2. The minutes of the meeting on October 19, 1995 were approved. Motion by Towles, second by Ballinger, unanimous.
3. The treasurers report was received. The checks written since the last meeting were listed. The list was approved. Motion by Towles, second by McKinney, unanimous.
4. The Board directed Bob Meissner to complete an agreement for the sale of the old ditching machine to a local party. The agreement will be brought to the Board for final approval. Motion by Towles, second by Ballinger, unanimous.
5. Recent change orders to provide service to Blue Creek Church and to upgrade the old 4" well were approved in principal. Motion by Ballinger, second by Meissner, unanimous.
6. It was decided not to have pole light at the pumping station but instead have lights with a motion switch erected after the contractor leaves.
7. The Board approved hiring Sandra Bolton for billing and accounting duties. The starting rate will be \$500 per month. This is the sum Yarborough and Davis was charging for billing only. An agreement with Sandra will be drawn up by Bob Meissner. Motion by Meissner, second by Towles, unanimous.
8. The Board approved \$3,500 for the purchase of hardware and software for a billing and accounting computer system. Mike McKinney and Bob Meissner will select the packages and make the purchase as soon as possible. Motion by McKinney, second by Meissner, unanimous.
9. Bob Meissner was directed to write a newsletter to go out with the November billing. It should cover the probability of an increase in connection fee after the first of the year, the reconnect fee, and the policy on late payments.


Robert W. Meissner
Secretary/Treasurer

Date 11-16-95 19

M TO WHOM IT MAY CONCERN 6

Reg. No.	Clerk	ACCOUNT FORWARDED
1	MR Bob Maswinik	
2		
3	Has my proxy	
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6	Vote for Meeting	
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8	of 16 Nov 95.	
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11		
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14	02938-29	
15		

Your account stated to date. If error is found return at once.

TAYLOR COASTAL UTILITIES, INC.
POST OFFICE BOX 1126
PERRY, FLORIDA 32347
(904) 578-2277

December 17, 1995

MEMORANDUM:

TO: All Board Members

FROM: Bob Meissner

Due to the Christmas Holidays there will not be a meeting of the Board of Directors of Taylor Coastal Utilities, Inc. this month.

The next meeting will be Thursday, January 17, 1996 at 7:00 PM at the Keaton Beach Marina.

Bob Meissner

*This letter sent to all
Board Members*

Ren

TAYLOR COASTAL UTILITIES, INC.
POST OFFICE BOX 1126
PERRY, FL 32347
(904) 578-2277

MINUTES OF BOARD OF DIRECTORS MEETING JANUARY 18, 1996

1. The meeting was held at the Keaton Beach Marina at 7:00. Present were Travis Beach, Mike McKinney, Bob Meissner, Lewis Moody, Bob Ballinger, Jim Gooding, Sandra Bolton. Travis Beach had a proxy from Betty Towles.
2. The minutes of the meeting November 16, 1995 were read and approved. Motion by McKinney, second by Moody, unanimous.
3. The Treasurers report was given. The check register was reviewed by the Board. At present it appears that the construction costs will come in slightly under the budget.
4. Bob Meissner reported that the generator is operating properly. It will be checked by Jim Gooding and David Cooper regularly.
5. Sandra Bolton reported that the new billing system was working well. A few problems with individual bills have been handled and it is felt that the system will be running smoothly when the February bills go out. There is a drop box in the Keaton Beach Marina where people can pay their bills if they wish.
6. Final plans for the annual meeting were completed. There will be punch, cake and snacks provided for the celebration. Sandra Bolton, Betty Towles, Fay Beach, and Stella Meissner will handle details of the celebration party. Taylor Coastal Utilities, Inc. will reimburse those who purchase items for the social. Motion by McKinney, second by Meissner, unanimous.
7. Travis Beach discussed the Fish Creek extension. He was concerned that we continue to reassure the residents in Fish Creek of our commitment to provide water service to that area. All permits, etc are in place. As soon as the available funds can be identified plans will be developed for a final design of the system.
8. Travis Beach suggested that we examine the rate structure in mid summer after all construction costs are in and necessary expenditures can be budgeted for the next year. Farmers Home will require that the reserve fund be kept at a certain level. Also we will have to begin paying on the loan principle in August. Our fiscal year starts August 1. A budget will be prepared at that time.

Taylor Coastal Utilities, Inc.

Board of Directors Meeting Minutes - January 18, 1996

Page 2

9. Appreciation for the work of Sandra Bolton and Jim Gooding was expressed by Travis Beach and others. Appreciation for David Morgans efforts throughout construction was also mentioned by several people.

10. Jim Gooding was encouraged to attend training schools at the Utility expense when the opportunity arises. Motion by McKinney, second by Ballinger, unanimous.

11. Mike McKinney expressed his thanks to Travis Beach and Bob Meissner for their efforts throughout the entire project.

Robert W. Meissner
Robert W. Meissner
Secretary/Treasurer

TAYLOR COASTAL UTILITIES, INC.
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MINUTES OF BOARD OF DIRECTORS MEETING FEBRUARY 15, 1996

1. The meeting was held at 7:00 PM at the Keaton Beach Marina. Present were Travis Beach, Betty Towles, Mike McKinney, Larry Murphy, Bob Ballinger, Bob Meissner, Sandra Bolton, Jim Gooding, Stella Meissner and Colin Kelly. A quorum was declared.
2. Election of officers was completed. Travis Beach was re-elected President. Motion by McKinney, second by Towles, unanimous. Mike McKinney was re-elected Vice President. Motion by Meissner, second by Ballinger, unanimous. Bob Meissner was re-elected Secretary/Treasurer. Motion by Beach, Second by Towles, unanimous.
3. The minutes of the Board meeting on January 18, 1996 were read by Sandra Bolton. They were approved. Motion by McKinney, second by Towles, unanimous.
4. The minutes of the Annual Meeting were read by Sandra Bolton. They were approved. Motion by McKinney, second by Murphy, unanimous.
5. The Board appointed Sandra Bolton as Recording Secretary.
6. Bob Meissner gave the Treasurer's report and a report on the completion of construction. The entire project came in slightly under the budget.
7. Jim Gooding reported that hook-ups are progressing well. The Board decided to bill people being hooked up at Cedar Island and Dark Island after the first full month of service. They will pay for water by the meter reading from the time of hookup. They will, however, only pay the minimum rate for the first full month of service. Motion by McKinney, second by Ballinger, unanimous.
8. Sandra Bolton reported that the new billing system is operating well. The Board decided that the bill should state that late charges will be assessed on the 15th of each month. The billing will be set to reflect the application of this charge on the 20th of the month to allow for mail delays. The Board also decided that there would not be a second billing for late charges. They would be added to the balance at the next billing. The Board requested that a list of delinquent accounts be brought to the Board every month for discussion and action. A motion including all the above was approved. Motion by Meissner, second by Murphy, unanimous.

Taylor Coastal Utilities, Inc.

Minutes of Board of Directors Meeting February 15, 1996

Page 2

9. The Board decided to raise the connection fee to \$750 on April 1, 1996. Motion by Meissner, second by Murphy, unanimous.

10. Jim Gooding was asked to start a list of improvement items. One item discussed was painting of the well house. It was decided that this be painted white with the logo and words in blue. Motion by Meissner, second by Murphy, unanimous.

11. The extension to Fish Creek was discussed. It was decided to install 4" pipe with a crew of Beach residents. Bob Meissner was asked to get firm prices for material and prepare a budget of the project. A pumping station will not be included as it is expected that this will not be necessary at this time. The line will be run on the West side of the asphalt pavement from the present termination to the Kay Towles residence. Clint Wood will tie in at the asphalt road. Colin Kelly Jr's present line will be used to transport water from the corner at Colin Kelly Sr's house. An easement and 5 year agreement for use of the this line without cost to the Utility will be required. Motion by Towles, second by Murphy, unanimous.

13. The meeting was adjourned.

Robert W. Meissner

Robert W. Meissner
Secretary/Treasurer

TAYLOR COASTAL UTILITIES, INC.
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MINUTES OF BOARD MEETING
March 21, 1996

1. The meeting was held at the Keaton Beach Marina at 7:00 PM. Present were Travis Beach, Mike McKinney, Bob Meissner, Betty Towles, Larry Murphy, Bob Ballinger, Sandra Bolton, and Jim Gooding. A quorum was declared.
2. The minutes from the meeting of February 15, 1996 were read and approved. Motion by McKinney, second by Towles, unanimous.
3. The treasurers report was given by Bob Meissner.
4. The Fish Creek project was discussed. The Board approved proceeding with the installation and award of the contract to Freddie Stephenson. Motion by Mike McKinney, second by Larry Murphy, unanimous.
5. Bob Meissner gave a report on recent inspections of the Cedar Island system and the Main Utility system. Chlorine residual was at acceptable levels everywhere tested. No items requiring correction were found.
6. The Board decided to shut down the Cedar Island system April 1, 1996 as planned. Motion by Bob Ballinger, second by Mike McKinney, unanimous.
7. The Board decided to implement the increase in connection fee to \$750.00 effective April 1, 1996 as planned. Motion by Beach, second by Murphy, unanimous.
8. The Board discussed connection fees in new areas of service. The Board decided that connection fees in areas where pipelines are extended will have to be set on an individual basis. Motion by Beach, second by Murphy, unanimous.
9. The Board approved the hiring of Davis & Waters to perform the annual audit and other financial reporting. Motion by Mike McKinney, second by Towles, unanimous.
10. It was decided to hire Walsh Painting to paint the pumping station for \$350.00. Motion by Ballinger, second by Towles, unanimous.
11. Meeting adjourned.



Robert W. Meissner
Secretary/Treasurer