

**KAREGNONDI WATER AUTHORITY
ACTING IN LAPEER COUNTY, MICHIGAN**

RESOLUTION NO. 2018-01

**A RESOLUTION ADOPTING THE COST OF UNITS FOR
THE KAREGNONDI WATER AUTHORITY**

At a regular meeting of the Karegnondi Water Authority Board, acting in Lapeer County, Michigan, held on June 27, 2018, at 2:15 p.m., local time.

PRESENT: Ted Henry; Larry Green; Lisa Anderson; Scott Bennett; Dale Kerbyson; Eric Mays; Laura Sullivan; Joseph Suma; Thomas Svrcek; Paula Zelenko; Greg Alexander

ABSENT: Sheldon Neeley; Martin Cousineau; Karen Weaver

The following preamble and resolution were offered by Ted Henry and seconded by Joseph Suma.

PREAMBLE

WHEREAS, Article XIV – Contracts of the Articles of Incorporation of the KWA state the Authority may enter into contracts, which contracts shall provide for reasonable charges and rates; and,

WHEREAS, Section 3.04 of the Raw Water Supply Contract between the Karegnondi Water Authority and the City of Flint requires that the Authority Board calculate the cost of units; and,

WHEREAS, Section 3.04 of the Water Purchase contract between the Karegnondi Water Authority and Genesee County requires the Authority Board to calculate the cost of units;

WHEREAS, the Authority Board established a fee of \$296,004 per unit on August 31, 2016; and,

WHEREAS, the Authority refinanced its short term note on March 24, 2018;

NOW, THEREFORE, BE IT RESOLVED THAT the Authority Board shall set the cost of units at \$38,890.23 for May 2018 through September 2018; and,

BE IT FURTHER RESOLVED THAT the Authority shall set the annual cost of units at \$369,618.75, beginning October 2018;

BE IT FURTHER RESOLVED THAT the revenue received shall be deposited in an account separate from the operations for the sole purpose of the bond payments.

ROLL CALL VOTE:

Yeas: Ted Henry; Larry Green; Lisa Anderson; Scott Bennett; Dale Kerbyson; Eric Mays; Joseph Suma; Thomas Svrcek; Paula Zelenko; Greg Alexander

Nays: Laura Sullivan

RESOLUTION 2018-01 DECLARED ADOPTED.





Greg Alexander, Chairman
Karegnondi Water Authority



Janis M. Wells, Deputy Secretary
Karegnondi Water Authority

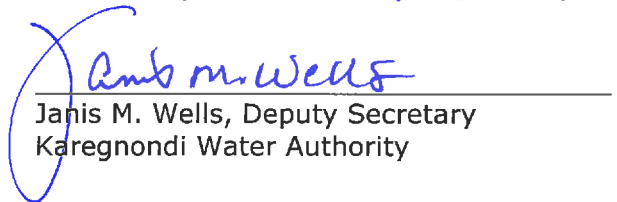
STATE OF MICHIGAN }

} ss

COUNTY OF LAPEER }

I, Janis M. Wells, Deputy Secretary of the Karegnondi Water Authority Board, do hereby certify the foregoing is a true and complete copy of Resolution 2018-01 adopted by the Karegnondi Water Authority Board, acting in Lapeer County, at a meeting held on June 27, 2018, and that public notice of said meeting was given pursuant to Act 267 of the Michigan Public Acts of 1976, as amended, including in the case of a special or rescheduled meeting, notice by publication or posting at least eighteen (18) hours prior to the time set for the meeting.

IN WITNESS WHEREOF, I have affixed my official signature on the 10th day of July, 2018.



Janis M. Wells, Deputy Secretary
Karegnondi Water Authority