

Meeting Minutes – Hard Labor Creek Reservoir Management Board

Date: 1:00 p.m., Tuesday, July 10, 2012

Location: Board of Commissioners meeting room, Walton County Government Building, Third Floor

Board Members Present: Kevin Little (Chairman) Jeff Benko
Jim Luke Vickie Gasaway
Lamar Palmer Timmy Shelnett
Chuck Horton

Others Present: Bill Crowder Melvin Davis Bruce Williamson
Jimmy Parker Chris Atkinson Chuck Bagley
Neal Jackson Morris Jordan Shirlene Huff
Robbie Schwartz Alan Theriault Linda Hanna

1. **Review/Approval of May 15, 2012 Meeting Minutes.**
Approved – motion by Luke, second by Gasaway.
2. **Governor's Water Supply Program.**
 - Jimmy Parker presented summary and options for State's direct investment in the Hard Labor Creek Reservoir project, as well as options for loan interest GEFA loans. J. Parker confirmed that easements are eligible for direct investment. After discussion, Board made the following proposal to be presented to GEFA for potential financing: loan in the approximate amount of \$7million, 10 years of 0% interest, followed by 30 years of interest at the 20-year US Treasury rate (not to exceed 2.82%) with no prepayment penalty and GEFA waiving any closing fees. Motion by Gasaway, second by Benko, passed unanimously.
3. **Public Comment – None.**
 - Next meeting date is July 17, 2012, at 1:00 p.m.
4. **Adjourn:** Motion by Luke, second by Horton, approved unanimously.