

A regular meeting of the Board of Members of Rapidan Service Authority was held on June 20, 2019 at the Stanardsville Town Hall, Stanardsville, VA.

The meeting was called to order at 2:00 PM. A quorum was established.

Present:	Members:	Crozier, Frame, Williams, Woodson
	Staff:	G.M. Clemons, MFAS Gaskins
	Visitor	Chris Kulp, Hunton Andrews Kurth LLP
Absent:	Members:	Coppage, Hoffman

Minutes of the May 16, 2019 meeting were approved on a motion by Crozier, seconded by Williams and passed with the following vote: Crozier aye, Frame aye, Williams aye, Woodson aye.

Next on the agenda was the election of officers. G.M. Clemons informed the board that the current slate of officers has agreed to serve another term. The officers are as follows: Chairman Steve Hoffman, Vice-Chairman Lee Frame, Secretary-Treasurer Tim Clemons, Asst. Secretary Trace Gaskins. With no new nominations from the floor, Crozier made a motion to accept the slate as presented, Williams seconded and motion passed with the following vote: Crozier aye, Frame aye, Williams aye, Woodson aye.

David Jarrell, Program Manager, reported on current Capital Improvement Projects.

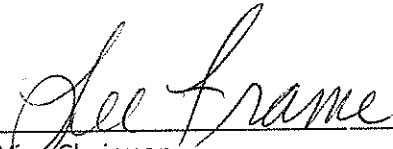
G.M. Clemons informed the Board that RSA has hired a new General Counsel, Terry Lynn, who has a law office in Earlysville VA.

RSA staff recommended that RSA accept the water and sewer infrastructure serving Wilderness Shores Section 5 into the RSA East Systems. Crozier made a motion to accept the infrastructure, Woodson seconded and motion passed with the following vote: Crozier aye, Frame aye, Williams aye, Woodson aye.

At this point the Board took a short break waiting for Bond Counsel to arrive.

Virginia Resources Authority has contacted RSA regarding the opportunity to refinance its 2009B Series Bond. Chris Kulp, Bond Counsel, was present for any questions from the Board. The expected savings is approximately \$313,000 based on the interest rates at the time of the sale. After discussion, staff recommended the Board approve the refinancing. Crozier made a motion to adopt the resolution, Woodson seconded and the motion passed with the following vote: Crozier aye, Frame aye, Williams aye, Woodson aye. See a copy of the resolution attached to these minutes.

The meeting was adjourned at 2:53 PM.

  
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 Vice-Chairman