THOMAS D M KEWEN
D RECTOR

STATE OF MARYLAND
MARYLAND ENVIPONMENTAL SERVICE
60 WEST STREET
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REED W McDONAGH
DEPUTY DIRECTOR

BOARD MEETING MINUTES

November 8 1979

A meeting of the Board of Directors of the Maryland Environmental Service was called to order at 1 p m on November 8 1979 by Thomas D McKewen

Board Members Present — Thomas D McKewen Director
Robert L Chaney Treasurer

Staff Members Present — Reed W McDonagh Deputy Director
Joseph G Johns Jr Controller
Ben Bialek, Assistant Attorney General
Robert Schoenhofer

Mr Bialek presented to the Board the form of the following resolution supplemental to a resolution of the Board of Directors of the Maryland Environmental Service adopted on December 28 1978, as amended on August 30 1979 amending Section 2 Section 3 Article II Section 2 02 and Section 3, Article III Section 3 01 of the aforesaid resolution to increase the aggregate principal amount of Bonds issued and outstanding at any one time to $750,000 The existing debt limitation on the MES/WSSC land containment project is $500 000 Mr Johns stated that increased site preparation costs at existing land containment sites as well as possible concurrent trenching operations in Montgomery and Prince George s Counties in the future are the reasons for requesting a higher debt limitation

Mr Chaney moved that the Board adopt the following resolution Mr McKewen seconded that motion and the motion carried unanimously The Board then resolved as follows

RESOLUTION

A RESOLUTION supplemental to a Resolution of the Board of Directors of the Maryland Environmental Service adopted on December 28 1978 (approved by the Secretary of Natural Resources on the same date) as previously amended on August 30 1979 authorizing the providing for the issuance sale and delivery of Sludge Disposal Revenue Bonds (MES/WSSC Project) provided that the aggregate principal amount of the Bonds issued and outstanding at any time shall not exceed $750 000

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MARYLAND ENVIRONMENTAL SERVICE

Section 1 That Section 2 is hereby amended to read as follows

Section 2 That, subject to the provisions of this resolution the issuance sale and delivery from time to time of Sludge Disposal Revenue Bonds (MES/WSSC Project) (the Bonds) are hereby authorized, provided that the aggregate principal amount of Bonds issued and outstanding at any time shall not exceed $750 000 The Bonds shall constitute a general obligation of the Service as provided by Section 3-115 of the Act, payable from and secured by the Pledged Revenues (hereinafter defined)

It is hereby found and determined that the best interests of the Service will be served by selling the Bonds at one or more private (negotiated) sales as authorized by the Act, upon the terms and conditions approved hereinafter The Bonds shall be sold to Maryland National Bank (the Bank) at par

Section 2 That the first full paragraph of Section 3 Article II Section 2 02 is hereby amended to read as follows

Section 2 02 There is hereby created for issuance under this Resolution one or more issues or series of revenue bonds which shall bear the descriptive title Maryland Environmental Service Sludge Disposal Revenue Bonds (MES/WSSC Project) The aggregate principal amount of Bonds issued and outstanding at any time shall not exceed $750 000

Section 3 That Section 3 Article III, Section 3 01 is hereby amended to read as follows

Section 3 01 The principal amount of Bonds which may be outstanding at any time is limited to $750 000 The Service shall not execute and the Trustee shall not authenticate and deliver, any Bonds if the principal amount of such Bonds together with the principal amount of Bonds outstanding exceeds $750,000

Section 4 That, this Supplemental Resolution is hereby declared to be a supplemental resolution adopted pursuant to and in accordance with Section 3 Article X Section 10 01 of the December 28 1978 Resolution as amended As provided in such Section 10 01, this Supplemental Resolution shall become effective only upon approval of this Supplemental Resolution by Maryland National Bank, Trustee, and registered owner of all Bonds issued prior to this date

The foregoing Supplemental Resolution of the Board of Directors of the Maryland Environmental Service was adopted at a meeting of such Board of Directors duly called and held on November 8 1979 such Supplemental Resolution to be effective upon approval by Maryland National Bank

Thomas D. McKewen

Robert Cleary

(SEAL)