

**MALLORY VALLEY UTILITY DISTRICT  
BOARD OF COMMISSIONERS MEETING  
July 1, 2013**

The regular monthly meeting of the Board of Commissioners of Mallory Valley Utility District was held at 8:00 A.M. on Monday, July 1, 2013, at the District's business office located at 465 Duke Drive, Franklin, Tennessee. The meeting was advertised in accordance with the law.

Ron Coker, President, called the meeting to order.

Commissioners present for the meeting of July 1, 2013 were, Guy Nerren, Ron Coker & Dan Coley. Others present for the meeting were Alton Hethcoat, Don Scholes, Michael Morgan and Jenny Clarke.

The first order of business was approval of the minutes of the May 30, 2013 board meeting. A motion was made by Mr. Coker and seconded by Mr. Nerren to approve the minutes of the May 30, 2013 meeting. After full discussion, the motion was approved.

The next order of business was the consideration of the Contract to Audit Accounts. Staff recommended approval of the proposal from Yeary Howell Associates to perform the District's next audit for \$16,500. A motion was made by Mr. Coker and seconded by Mr. Coley to accept the audit proposal by Yeary Howell Associates to conduct the audit for the District's October 1, 2012 through September 30, 2013 fiscal year at a cost of \$16,500.00. After full discussion, the motion was approved.

The next order of business was to approve the transfer of funds in the amount of \$576,005.00 from the District's Morgan Keegan debt service account for the 2007 Bond series to pay on the District's 2013 Series Bond refunding with Regions Bank. A motion was made by Mr. Coley and seconded by Mr. Nerren for the transfer of funds. After full discussion, the motion was unanimously approved.

The next order of business was approval of the Adjustment Log for May 2013. A motion was made by Mr. Nerren and seconded by Mr. Coley to approve the Adjustment Log in the amount of \$5.00. After full discussion, the motion was approved. A copy is attached hereto as "Exhibit A".

The next regular Board of Commissioners meeting will be held at 8:00 A.M. on Thursday, July 25, 2013.

There being no further business to come before the Board, a motion was made by Mr. Nerren and seconded by Mr. Coker to adjourn the meeting. After a full discussion the motion was approved.

  
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**Ron Coker, President**

  
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**Dan Coley, Secretary**

**July 25, 2013  
Date**