

**MALLORY VALLEY UTILITY DISTRICT
BOARD OF COMMISSIONERS MEETING
December 27, 2013**

The regular monthly meeting of the Board of Commissioners of Mallory Valley Utility District was held at 8:00 A.M. on Friday, December 27, 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 December 27, 2013 were, Guy Nerren, Dan Coley & Ron Coker. Others present for the meeting were Keith Davis, Alton Hethcoat, Don Scholes, Michael Morgan, and Jenny Clarke.

The first order of business was the approval of the minutes of the November 22, 2013 board meeting. A motion was made by Mr. Coley and seconded by Mr. Nerren to approve the minutes of the November 22, 2013 meeting. After full discussion, the motion was unanimously approved.

The next order of business was the consideration of the final adjusting change order for the North Berry's Chapel Water Line Replacement Project. With the final adjusting change order credit of \$1,902.16 the final contract price for the project became \$1,337,906.34. A motion was made by Mr. Coley and seconded by Mr. Nerren to approve the change order. After full discussion, the motion was unanimously approved. A copy is attached hereto as "Exhibit A".

The next order of business was the consideration of revisions to the District's Personnel Policy. After discussion, the Board decided to defer consideration until next month.

The next order of business was the consideration to fund the Mallory Valley Utility District Health Savings Account through Pinnacle Financial Partners for 2014. A motion was made by Mr. Coley and seconded by Mr. Nerren to approve the monthly funding in the total amount of \$4,583.00 per month for 11 employees. After full discussion, the motion was unanimously approved.

The next order of business was the consideration of the Raymond James Resolution of Governing Body. A motion was made by Mr. Nerren and seconded by Mr. Coker to authorize Jenny Clarke, Ron Coker, Guy Nerren, and Dan Coley to sell, assign, transfer and/or deliver any and all stocks, bonds, or other securities now or hereafter register in the name of Raymond James. After full discussion, the motion was unanimously approved. A copy is attached hereto as "Exhibit B".

The next order of business was the consideration of Aintree Capital LLC Corporate Resolution Certification. A motion was made by Mr. Nerren and seconded by Mr. Coker to authorize Jenny Clarke, Ron Coker, Guy Nerren, and Dan Coley to engage in cash and margin transactions in any and all forms of securities and to sell, assign, transfer and/or deliver any and all stocks, bonds, or other securities now or hereafter register in the name of Aintree Capital LLC. After full discussion, the motion was unanimously approved. A copy is attached hereto as "Exhibit C".

The next order of business was approval of the Adjustment Log for November 2013. A motion was made by Mr. Nerren and seconded by Mr. Coker to approve the Adjustment Log in the Net Total

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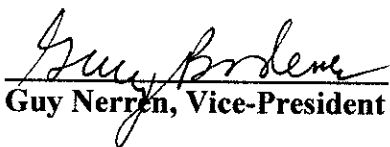
Credit amount of \$959.61. After full discussion, the motion was approved. A copy is attached hereto as "Exhibit D".

The next regular Board of Commissioners meeting will be held at 8:00 A.M. on Friday, January 31, 2014.

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



Ron Coker, President



Guy Nerren, Vice-President

1/31
_____, 2014
Date