

**GREENSVILLE COUNTY WATER AND SEWER AUTHORITY**

**A G E N D A**

**LIVE STREAM DUE TO COVID-19**

**<https://www.youtube.com/channel/UCckhluQu1NDf3FgwoWkpTLQ>**

or

**<https://tinyurl.com/gcvaboard>**

**MONDAY, JUNE 1, 2020**

**REGULAR SESSION AT THE CONCLUSION OF THE BOARD OF SUPERVISORS MEETING**

- I. CALL TO ORDER
- II. CLOSED SESSION - Section 2.2-3711 (a) 1) Personnel and 7) Legal Matters
  - A. Personnel Matters
  - B. Legal Matters
- III. RETURN TO REGULAR SESSION
- IV. CERTIFICATION OF CLOSED MEETING – Resolution # WS-20-42
- V. APPROVAL OF AGENDA
- VI. APPROVAL OF CONSENT AGENDA
  - A. Approval of Minutes – See Attachment – D.
  - B. Warrants – See Attachment – E.
  - C. Resolution #WS-20-44 – Personnel Matters Resulting from Closed Session
- VII. PUBLIC HEARING – None
- VIII. ITEMS WITH APPOINTMENTS – None
- IX. OLD BUSINESS – None
- X. NEW BUSINESS
  - A. Resolution #WS-20-43 Intake Pump Station & Reservoir Financing
- XI. ADJOURNMENT

At the Regular Meeting of the Greensville County Water & Sewer Authority, held on Monday, May 18, 2020, with Regular Session beginning at the conclusion of the Board of Supervisors meeting, via Live Stream due to the COVID-19 Pandemic, in the Board Room of the Greensville County Government Building, 1781 Greensville County Circle, Emporia, Virginia.

Present: William B. Cain, Chairman  
James R. Brown, Vice-Chairman  
Tony M. Conwell  
Belinda D. Astrop

Chairman Cain called meeting to order.

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In Re: Approval of Agenda

Chairman Cain recommended approval of the Agenda with no added items.

Mr. Brown moved, seconded by Mr. Conwell, to approve the Agenda, as submitted. A roll call vote was taken as follows: Mrs. Astrop, aye; Mr. Brown, aye; Mr. Conwell, aye and Chairman Cain, aye.

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In Re: Approval of the Consent Agenda

Chairman Cain recommended approval of the Consent Agenda.

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In Re: Minutes from the meeting of May 4, 2020.

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In Re: Budgetary Matters

Budgetary Matters consisting of the following: Fund #001– Journal Voucher #21, in the amount of \$3,366 and Fund #001 & 002 – Journal Voucher #12, in the amount of \$100, both of which are incorporated herein by reference.

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In Re: Warrants:

Approval of Total Accounts Payable for May 18, 2020, in the amount of, \$75,963.01

Approval of General Fund, in the amount of, \$75,244.76

Approval of Special Projects, in the amount of, \$718.25.

Mr. Conwell moved, seconded by Mr. Brown, to approve the Consent Agenda. A roll call vote was taken as follows: Mrs. Astrop, aye; Mr. Brown, aye; Mr. Conwell, aye and Chairman Cain, aye.

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In Re: Resolution #WS-20-42 – Extension of the Suspension of Penalties, Fees and Service Disconnection through June 14, 2020

Mr. Glen Gibson, Assistant Director, addressed the Authority stating that on March 16, 2020, in response to the Coronavirus public health emergency, the State Corporation Commission (SCC) ordered the suspension of penalties, fees and service disconnections through May 15, 2020. He stated that in compliance with the SCC order, Greenville County Water and Sewer Authority (GCWSA) previously adopted Resolution #WS-20-35, suspending penalties, fees and service disconnections through May 15, 2020. He further stated that on April 19, 2020, due to the unprecedented public health crisis now faced by our County and the Commonwealth, the SCC order had extended the suspension through June 14, 2020. Mr. Gibson stated that in compliance with the SCC extension, GCWSA extended the suspension of penalties, fees and service disconnections through June 14, 2020. He then read the following resolution into record and requested approval of Resolution #WS-20-42.

**RESOLUTION #WS-20-42  
COVID-19 - PENALTIES, FEES AND SERVICE DISCONNECTIONS**

**WHEREAS**, on March 16, 2020, in response to the coronavirus public health emergency, the State Corporation Commission (SCC) ordered the suspension of penalties, fees and service disconnections through May 15, 2020; and

**WHEREAS**, in compliance with the SCC order, Greenville County Water & Sewer Authority (GCWSA) previously adopted resolution #WS-20-35, suspending penalties, fees and service disconnections through May 15, 2020; and

**WHEREAS**, on April 19, 2020, due to the unprecedented public health crisis now faced by our country and the Commonwealth, the SCC ordered an extension of the suspension of penalties, fees and service disconnections through June 14, 2020; and

**WHEREAS**, In compliance with the SCC extension order, Greenville County Water & Sewer Authority extends the suspension of penalties, fees and service disconnections through June 14, 2020; and

**WHEREAS**, the essential water and sewer services provided by GCWSA are funded through revenues generated from metered sales.

**WHEREAS**, although penalties, fees and service disconnections have been suspended during the time period covered in the initial SCC order and the extension order, charges are accruing and customers are responsible for payment of their water and sewer bill; and

**WHEREAS**, pending an additional extension order from the SCC, GCWSA establishes the following schedule to return penalties, fees and service disconnections to their normal monthly schedule:

- 1) Past due utility payments shall be made in full by June 14, 2020.
- 2) Late payment penalties, will be applied to past due accounts as of June 15, 2020.
- 3) Service disconnections for non-payment and reconnection fees will resume July 8, 2020; and
- 4) Customers who have suffered a substantial loss of income due to the Covid-19 virus and are unable to pay their utility charges, are encouraged to contact the GCWSA business office to discuss a potential alternative payment arrangement.

**IT IS, THEREFORE, HEREBY RESOLVED**, that the Greenville County Water & Sewer Authority approve the following:

- 1) Extend the suspension of penalties, fees and service disconnections through June 14, 2020.
- 2) Past due utility payments shall be made in full by June 14, 2020.
- 3) Late payment penalties, will be applied to past due accounts as of June 15, 2020.
- 4) Service disconnections for non-payment and reconnection fees will resume on July 8, 2020.
- 5) Customers who have suffered a substantial loss of income due to the Covid-19 virus and are unable to pay their utility charges, are encouraged to contact the GCWSA business office to discuss a potential alternative payment arrangement.

Mr. Conwell moved, seconded by Mr. Brown, to approve Resolution #WS-20-42. A roll call vote was taken as follows: Mrs. Astrop, aye; Mr. Brown, aye; Mr. Conwell, aye and Chairman Cain, aye.

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**In Re: Adjournment**

There being no further business to discuss, Mr. Brown moved, seconded by Mr. Conwell, to adjourn the meeting. A roll call vote was taken as follows: Mrs. Astrop, aye; Mr. Brown, aye; Mr. Conwell, aye and Chairman Cain, aye.

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**William B. Cain, Chairman**  
**Greensville County Water and Sewer Authority**



MEMOR NAME	CHARGE TO	DESCRIPTION	INVOICE #	DATE	AMOUNT
MEKLENBURG ELECTRIC CORP	ELECTRICAL SERVICES		49360500/5-20	5/14/2020	29.76
MEKLENBURG ELECTRIC CORP	ELECTRICAL SERVICES		900005178/5-20	5/18/2020	1,056.24
DOMINION ENERGY VIRGINIA	ELECTRICAL SERVICES		903188001/5-20	5/01/2020	9.01
DOMINION ENERGY VIRGINIA	ELECTRICAL SERVICES		9500175006/5-20	5/13/2020	7.55
VERIZON WIRELESS	TELECOMMUNICATIONS		336-15875-20	5/18/2020	1,316.95 *
VERIZON WIRELESS	TELECOMMUNICATIONS		9953791134	5/02/2020	49.40
CINTAS CORPORATION 6143	UNIFORM RENTAL		4049313799	4/30/2020	84.21
CINTAS CORPORATION 6143	UNIFORM RENTAL		4049942493	5/07/2020	159.61 *
FABRIKAL COMPANY	REPAIR & MAINTENANCE SUPPLIES		RCR06151952	4/30/2020	16.80
ARC3 SASES	REPAIR & MAINTENANCE SUPPLIES		07075102	4/30/2020	16.80
SABLER BROTHERS BIL	VEHICLE SUPPLIES		4112823	4/30/2020	33.60 *
SABLER BROTHERS BIL	VEHICLE SUPPLIES		4112824	4/30/2020	85.31
SABLER BROTHERS BIL	HEAVY EQUIPMENT SUPPLIES		4112826	4/30/2020	27.39
TOTAL					5,129.97

DEPT 4 - 02200 \*\*WATER TREATMENT - JARRATT\*\*

MEMOR NAME	CHARGE TO	DESCRIPTION	INVOICE #	DATE	AMOUNT
CINTAS CORPORATION 6143	REPAIR & MAINTENANCE SERVICES		4050094083	5/11/2020	8.76
CINTAS CORPORATION 6143	REPAIR & MAINTENANCE SERVICES		4050742483	5/18/2020	9.76
FRATITE TELECOMMUNICATION	TELECOMMUNICATIONS		486522400	5/01/2020	17.52 *
VERIZON WIRELESS	TELECOMMUNICATIONS		9053791134	5/02/2020	148.12
CINTAS CORPORATION 6143	UNIFORM RENTAL		4050094083	5/11/2020	80.16
CINTAS CORPORATION 6143	UNIFORM RENTAL		4050742483	5/18/2020	226.28 *
BERNHARD COMMUNITY BANK	PERMITS AND FEES		DPBR1955007720	5/11/2020	34.78
HACH COMPANY	LAB SUPPLIES		11954556	5/12/2020	69.56 *
HACH COMPANY	LAB SUPPLIES		11957817	5/14/2020	100.00 *
ERLENB SCIENTIFIC, INC	HOUSEKEEPING SUPPLIES		INVR174297	5/14/2020	434.00
SABLER BROTHERS BIL	VEHICLE SUPPLIES		4112825	4/30/2020	235.40
TOTAL					669.40 *
TOTAL					56.80 *
TOTAL					39.76
TOTAL					39.76 *
TOTAL					1,481.32

DEPT 4 - 02300 \*\*SKIPPER'S HELL SYSTEM\*\*

MEMOR NAME	CHARGE TO	DESCRIPTION	INVOICE #	DATE	AMOUNT
DOMINION ENERGY VIRGINIA	ELECTRICAL SERVICES		2434792630/5-20	5/13/2020	218.69

ACCOUNTS PAYABLE LIST  
 SHERBORNE COUNTY WATER  
 DEPT # - 023000 WASKIPPERS WELL SYSTEM\*\*

5/26/2020 FROM DATE- 6/01/2020  
 63375 TO DATE- 6/01/2020  
 FUND # - 001 \*\*OPERATING EXPENDITURES\*\*

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VENDOR NAME	CHARGE TO	DESCRIPTION	INVOICE#	INVOICE DATE	** PAY **	** PAY **
DURANTON ENERGY SERVICES	ELECTRICAL SERVICES		4490210553/5-20	5/01/2020	191.43	
					419.12 *	
ERAZIE TELECOMMUNICATIONS	TELECOMMUNICATIONS		486522400	5/01/2020	51.09	
					51.09 *	
HARRIS INC	CHEMICALS		4714778	5/13/2020	423.35	
					423.35 *	
		TOTAL			884.56	

DEPT # - 024000 WASKIPPERS FIELD WARE WATER SYSTEM\*\*

5/26/2020 FROM DATE- 6/01/2020  
 63375 TO DATE- 6/01/2020  
 FUND # - 001 \*\*OPERATING EXPENDITURES\*\*

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VENDOR NAME	CHARGE TO	DESCRIPTION	INVOICE#	INVOICE DATE	** PAY **	** PAY **
ERAZIE TELECOMMUNICATIONS	TELECOMMUNICATIONS		486522400	5/01/2020	57.40	
					57.40 *	
		TOTAL			57.40	
		FUND TOTAL			18,049.32	

ACCOUNTS PAYABLE LIST  
GREENSBORO COUNTY WATER  
DEPT # - 010100 \*ADMINISTRATION-SEWER\*\*

5/26/2020 FROM DATE- 6/01/2020  
88375 TO DATE- 6/01/2020  
PAGE 4 - 602

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VENDOR NAME                      CHARGE TO                      INVOICE                      DATE                      SS PAY \*\*  
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DEPT # - 010100 \*ADMINISTRATION-SEWER\*\*

\*\*\*\*\*ADMINISTRATION-SEWER\*\*  
SURLINSON FARMER CON ASSOCI    PRF. SERVICES: BUDGET

VERIZON WIRELESS	70497	5/14/2020	9,860.00
TELCOMMUNICATIONS	9853791134	5/22/2020	24.01
LEASE OF EQUIPMENT	35492475	5/15/2020	24.01
COVID-19 EXPENSES	130010	5/08/2020	218.39
VEHICLE SUPPLIES	411822	4/30/2020	196.45
TOTAL			10,102.05

DEPT # - 011100 \*AUTHORITY BOARD-SEWER\*\*

\*\*\*\*\*AUTHORITY BOARD-SEWER\*\*  
INDEPENDENT RESEARCHERS    ADVERTISING

PETTY CASH	170573-2020	3/31/2020	204.50
OFFICE SUPPLIES	3461	3/18/2020	204.50
OFFICE SUPPLIES	2488002	11/15/2019	5.52
TOTAL			9.04
TOTAL			15.36
TOTAL			299.94

DEPT # - 020100 \*UTILITY MAINTENANCE-SEWER\*\*

\*\*\*\*\*UTILITY MAINTENANCE-SEWER\*\*  
RAL LAMB SERVICE, LLC    CONTRACTUAL SERVICE: GRASS CUT

REPAIR & MAINTENANCE SERVICES	7081	5/25/2020	2,117.40
REPAIR & MAINTENANCE SERVICES	13484	5/08/2020	2,117.40
REPAIR & MAINTENANCE SERVICES	08892	5/14/2020	21.63
REPAIR & MAINTENANCE SERVICES	0481	5/11/2020	75.97
REPAIR & MAINTENANCE CONTRACTS	555395	5/11/2020	720.00
TOTAL			816.97
TOTAL			701.76
TOTAL			701.76

\*\*\*\*\*UTILITY MAINTENANCE-SEWER\*\*  
MECKLENBURG ELECTRIC CORP    ELECTRICAL SERVICES  
MECKLENBURG ELECTRIC CORP    ELECTRICAL SERVICES

MECKLENBURG ELECTRIC CORP	2081400400/5-20	5/05/2020	149.17
MECKLENBURG ELECTRIC CORP	2083200100/5-20	5/05/2020	94.97
MECKLENBURG ELECTRIC CORP	2084102100/5-20	5/05/2020	96.16
MECKLENBURG ELECTRIC CORP	2084200700/5-20	5/05/2020	95.86
MECKLENBURG ELECTRIC CORP	3396200600/5-20	5/12/2020	78.30
MECKLENBURG ELECTRIC CORP	3083700700/5-20	5/11/2020	34.72
MECKLENBURG ELECTRIC CORP	3084700400/5-20	5/11/2020	116.39
MECKLENBURG ELECTRIC CORP	3086601000/5-20	5/12/2020	114.63
MECKLENBURG ELECTRIC CORP	3088403300/5-20	5/07/2020	59.32
MECKLENBURG ELECTRIC CORP	4369301101/5-20	5/11/2020	108.75
MECKLENBURG ELECTRIC CORP	4394600400/5-20	5/05/2020	404.79





ACCOUNTS PAYABLE LIST  
SPRINGFIELD COUNTY WATER  
DEPT 2 - 061102 WSKIPPERS WWTPLN

FROM DATE- 6/01/2020  
TO DATE- 6/01/2020

5/26/2020  
ASST  
FUND 4 - 002

VEHICLE MAKE	CHARGE ID	DESCRIPTION	INVOICE	DATE	AMOUNT
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DEPT 4 - 061104 WSKIPPERS OFF-SITE WASTEWATER SYS\*\*

WASTEWATER OFF-SITE WASTEWATER SYS\*\*  
RALPH ROSS CONSTRUCTION C CONSTRUCTION

MANROFFSITE 43	5/06/2020	168,953.37
TOTAL		168,953.37
FUND TOTAL		772,542.75
TOTAL DUE		790,592.07

Approved

Signature: Alexis Whitley

Title: Finance Manager

Date: 5/26/2020

FUND NO.	DESCRIPTION	\$\$\$ PAY \$\$\$
001	OPERATING EXPENDITURES**	519,049.32
002		877,552.75
	TOTAL	796,602.07





**RESOLUTION #WS-20-43 AFFIRMING PRIOR RESOLUTIONS OF THE  
GREENSVILLE COUNTY WATER AND SEWER AUTHORITY**

**WHEREAS**, the Greenville County Water and Sewer Authority (the “Authority”) is a public body politic and corporate of the Commonwealth of Virginia duly created pursuant to the Virginia Water and Waste Authorities Act (Chapter 51, Title 15.2, Code of Virginia of 1950, as amended) by the Board of Supervisors of Greenville County, Virginia (the “County”), and presently owns, operates and maintains water and sewer systems to provide for the water and sewer needs of the residents and businesses of the County; and

**WHEREAS**, the Authority is authorized to borrow money and to issue its revenue bonds to pay all or part of the cost of such systems; and

**WHEREAS**, the Authority previously determined to construct improvements to its water system in the County and to issue its revenue bonds, the proceeds of which, together with other available funds, are estimated to be sufficient to pay the cost of the construction and equipping of a raw water reservoir, new intake and pump station on the Nottoway River; and

**WHEREAS**, the United States of America, acting through Rural Utilities Service, United States Department of Agriculture (the “Government”), has offered to purchase such revenue bonds upon certain terms and conditions, and the Authority, after mature consideration of the condition of the municipal bond market and other methods of selling its bonds, has determined to satisfy such terms and conditions and award the bonds to the Government; and

**WHEREAS**, the Authority previously adopted on September 4, 2018 a resolution (the “Amended and Restated Bond Resolution”) attached hereto and entitled “**AMENDED AND RESTATED RESOLUTION AUTHORIZING THE FINANCING OF A WATER RESERVOIR AND INTAKE STRUCTURE FOR THE WATER SYSTEM OF THE GREENSVILLE COUNTY WATER AND SEWER AUTHORITY AND THE ISSUANCE, SALE AND AWARD OF WATER REVENUE BONDS IN AN AGGREGATE AMOUNT NOT TO EXCEED \$22,153,000, AND PROVIDING FOR THE FORM, DETAILS AND PAYMENT THEREOF**”; and

**WHEREAS**, the Authority previously adopted on September 19, 2018 a resolution (together with the Amended and Restated Bond Resolution, the “Bond Resolution”) attached hereto and entitled “**RESOLUTION AMENDING THE AMENDED AND RESTATED RESOLUTION AUTHORIZING THE FINANCING OF A WATER RESERVOIR AND INTAKE STRUCTURE FOR THE WATER SYSTEM OF THE GREENSVILLE COUNTY WATER AND SEWER AUTHORITY AND THE ISSUANCE, SALE AND AWARD OF WATER REVENUE BONDS IN AN AGGREGATE AMOUNT NOT TO EXCEED \$22,153,000, AND PROVIDING FOR THE FORM, DETAILS AND PAYMENT THEREOF**”; and

**WHEREAS**, pursuant to the Bond Resolution, the Authority previously issued and delivered on September 20, 2018 to the Government its \$9,800,000 Water Revenue Bond, Series 2018A; and

**WHEREAS**, the Authority intends to issue an additional Project Bond (as defined in the Bond Resolution), all in accordance with and as authorized by the Bond Resolution, and desires to affirm its approval of the Bond Resolution in connection with the issuance of such additional Project Bond.

**NOW, THEREFORE, BE IT RESOLVED BY THE GREENSVILLE COUNTY WATER AND SEWER AUTHORITY:**

1. As set forth in the preambles to this Resolution, the Authority hereby affirms its approval of the Bond Resolution.
2. This Resolution shall take effect immediately.

\_\_\_\_\_  
William B. Cain, Chairman  
Greensville County Water and Sewer Authority

ATTESTE:

\_\_\_\_\_  
Denise A. Banks, Clerk  
Greensville County Water and Sewer Authority

Adopted this 1<sup>st</sup> day of June, 2020.

18000/220

GREENSVILLE COUNTY WATER AND SEWER AUTHORITY

RESOLUTION # 19-52

**RESOLUTION AMENDING THE AMENDED AND RESTATED RESOLUTION AUTHORIZING THE FINANCING OF A WATER RESERVOIR AND INTAKE STRUCTURE FOR THE WATER SYSTEM OF THE GREENSVILLE COUNTY WATER AND SEWER AUTHORITY AND THE ISSUANCE, SALE AND AWARD OF WATER REVENUE BONDS IN AN AGGREGATE AMOUNT NOT TO EXCEED \$22,153,000, AND PROVIDING FOR THE FORM, DETAILS AND PAYMENT THEREOF**

**WHEREAS**, the Greensville County Water and Sewer Authority (the "Authority") is a public body politic and corporate of the Commonwealth of Virginia duly created pursuant to the Virginia Water and Waste Authorities Act (Chapter 51, Title 15.2, Code of Virginia of 1950, as amended) (the "Act") by the Board of Supervisors of Greensville County, Virginia (the "County"), and presently owns, operates and maintains water and sewer systems to provide for the water and sewer needs of the residents and businesses of the County; and

**WHEREAS**, the Authority is authorized to borrow money and to issue its revenue bonds to pay all or part of the cost of such systems; and

**WHEREAS**, the Authority has determined to construct improvements to its water system in the County and to issue its revenue bonds, the proceeds of which, together with other available funds, are estimated to be sufficient to pay the cost of the Project hereinafter authorized;

**WHEREAS**, the United States of America, acting through Rural Utilities Service, United States Department of Agriculture (the "Government"), has offered to purchase such revenue bonds upon certain terms and conditions, and the Authority, after mature consideration of the condition of the municipal bond market and other methods of selling its bonds, has determined to satisfy such terms and conditions and award the bonds to the Government;

**WHEREAS**, the Authority previously adopted on September 4, 2018 a resolution entitled "AMENDED AND RESTATED RESOLUTION AUTHORIZING THE FINANCING OF A WATER RESERVOIR AND INTAKE STRUCTURE FOR THE WATER SYSTEM OF THE GREENSVILLE COUNTY WATER AND SEWER AUTHORITY AND THE ISSUANCE, SALE AND AWARD OF WATER REVENUE BONDS IN AN AGGREGATE AMOUNT NOT TO EXCEED \$22,153,000, AND PROVIDING FOR THE FORM, DETAILS AND PAYMENT THEREOF" (the "Amended and Restated Resolution"); and

**WHEREAS**, the Authority desires to amend certain provisions of the Amended and Restated Resolution to reflect a change in the flow of funds for the debt service fund and debt service reserve fund and to make other corresponding changes as may be appropriate;

**NOW, THEREFORE, BE IT RESOLVED BY THE GREENSVILLE COUNTY WATER AND SEWER AUTHORITY:**

1. Terms used but undefined in this Resolution shall have the meaning set forth in

the Amended and Restated Resolution.

2. Section 4.3 of the Amended and Restated Resolution shall be amended to read as follows:

Section 4.3. Funds. The funds described below are, to the extent not previously established by the Authority, hereby established to be held by the Authority for the following purposes:

Construction Fund: Simultaneously with the delivery of the Project Bonds, the proceeds from the sale thereof shall be deposited in the Construction Fund and shall be applied to the cost of the Project, unless the Project Bonds are issued in the alternative form providing for periodic advances, in which case the amount of any such advance may be immediately applied to the cost of the Project. The Authority shall preserve at its office accurate records available at all times which show that payments from the Construction Fund or, if applicable, advances under the Project Bonds were made solely to pay costs of the Project. Any balance remaining in the Construction Fund shall, at the option of the Authority, be used to prepay installments of principal and interest on the Project Bonds or shall be transferred to the Reserve Fund.

Revenue Fund: All Revenues shall be collected and, so far as may be practicable, deposited not less frequently than weekly in the Revenue Fund. Moneys on deposit in the Revenue Fund shall be used only in the manner and priority set out below.

Debt Service Fund: The Authority shall transfer on not less than an annual basis from the Revenue Fund to the Debt Service Fund an amount equal to the installments of interest or principal and interest, as the case may be, coming due on the Project Bonds. The Authority may transfer funds from time to time from the Revenue Fund to the Debt Service Fund for the next installment due on the Project Bonds. If there should be insufficient moneys in the Revenue Fund and the Reserve Fund for this purpose, the deficit shall be added to the required payment or payments next ensuing until such deficit is eliminated. When the balances in the Debt Service Fund and the Reserve Fund shall equal the principal of and interest on the Project Bonds then outstanding to their respective maturities, no further transfers to the Debt Service Fund shall be required. The Authority shall pay installments of principal and interest on the Project Bonds from the Debt Service Fund as the same become due.

Operation and Maintenance Fund: After making any required transfers to the Debt Service Fund as set forth above, the Authority shall transfer from the Revenue Fund to the Operation and Maintenance Fund such amount, if any, needed to increase the balance in the Operation and Maintenance Fund to the sum of (a) the amount of the Operating Expenses for the current month and (b) the aggregate amount of all checks outstanding and unpaid drawn upon the Operation and Maintenance Fund. Each month the Authority shall pay from the Operation and Maintenance Fund all Operating Expenses for the then current month.

Reserve Fund: After making any required transfers to the Debt Service Fund and the Operation and Maintenance Fund as set forth above, the Authority shall transfer an amount equal to 10% of the annual combined installment of principal and interest on the Project Bonds

from the Revenue Fund to the Reserve Fund, until there has been accumulated and maintained therein an amount equal to one (1) year of the combined annual installment of principal and interest due on the Project Bonds, after which no further deposits shall be required except to eliminate any deficiency in the Reserve Fund. The Reserve Fund shall be used, with the prior written approval of the Government, to make transfers to the Debt Service Fund to the extent necessary (a) to pay the principal of and interest on the Project Bonds as the same become due in the event the balance on the Debt Service Fund is insufficient therefor, (b) to pay the cost of repairing or replacing any damage to the System, or (c) to pay the cost of extensions or improvements to the System.

Any balance remaining in the Reserve Fund, after the transfers to the Debt Service Fund, the Operation and Maintenance Fund and the Reserve Fund are made as required above, may be used by the Authority, with the Government's consent, for any lawful purpose related to the System.

3. This Resolution shall take effect immediately.

CERTIFICATION

The undersigned Secretary-Treasurer of the Greenville County Water and Sewer Authority hereby certifies that the foregoing constitutes a true, correct and complete copy of a Resolution adopted by the Greenville County Water and Sewer Authority at a meeting duly called and held on September 19, 2018, with the members present and absent and voting on the Resolution as set forth below, that such meeting was duly convened and held in all respects in accordance with law, and that the foregoing Resolution has not been repealed, revoked, rescinded or amended.

<u>Member</u>	<u>Present/Absent</u>	<u>Vote</u>
Raymond L. Bryant, Jr.	present	aye
Michael W. Ferguson	present	aye
Jacqueline T. Jordan	present	aye
Peggy R. Wiley	present	aye

WITNESS, my hand and the seal of the Greenville County Water and Sewer Authority, this 19<sup>th</sup> day of September, 2018.

**GREENSVILLE COUNTY WATER AND  
SEWER AUTHORITY**

By: Gwendolyn D. Pearson  
Secretary-Treasurer

INSTRUMENT 180001220  
RECORDED IN THE CLERK'S OFFICE OF  
GREENSVILLE CIRCUIT COURT ON  
September 20, 2018 AT 09:11 AM  
ROBERT C. WRENN, CLERK  
RECORDED BY: AEW

No. R-1

\$7,000,000

UNITED STATES OF AMERICA  
COMMONWEALTH OF VIRGINIA  
GREENSVILLE COUNTY WATER AND SEWER AUTHORITY  
Water Revenue Bond, Series 2020A

Dated: June \_\_, 2020

The Greensville County Water and Sewer Authority (the "Authority"), for value received, hereby promises to pay, solely from the Revenues described and pledged in the Bond Resolution, as hereafter defined, to the payment hereof, to the United States of America, or registered assigns, the principal sum of

SEVEN MILLION DOLLARS AND 0/100 CENTS  
(\$7,000,000)

and to pay, solely from such source, to the registered owner hereof interest on the unpaid principal from the date hereof until payment of the entire principal sum at the rate of \_\_\_\_\_ percent (\_\_\_\_%) per year. Interest only is payable on \_\_\_\_\_, 20\_\_, and on \_\_\_\_\_, 20\_\_. Installments of combined principal and interest of \$\_\_\_\_\_ are payable beginning \_\_\_\_\_, 20\_\_, and continuing annually thereafter until the principal of this bond is paid in full. Any payment on this bond shall be applied first to interest accrued to such payment date and then to principal. If not sooner paid, the final installment shall be due and payable 40 years from the date hereof. Such installments shall be payable in lawful money of the United States of America by check or draft mailed to the registered owner at its address as it appears on the registration books kept for that purpose at the office of the Authority's Secretary-Treasurer who has been appointed Registrar, except that the final installment shall be payable upon presentation and surrender hereof at the office of the Registrar.

This bond has been authorized pursuant to an amended and restated resolution duly adopted by the Authority on September 4, 2018 and a resolution amending the amended and restated resolution duly adopted by the Authority on September 19, 2018 (collectively, the "Bond Resolution"), and is issued pursuant to the Virginia Water and Waste Authorities Act (Chapter 51, Title 15.2, Code of Virginia of 1950, as amended) (the "Act"), to provide funds, together with other available funds, to finance the construction and equipping of a raw water reservoir, new intake and pump station on the Nottoway River for the "System," as defined in the Bond Resolution. Reference is hereby made to the Bond Resolution and any amendments thereto for the provisions, among others, describing the pledge and covenants securing this bond, the nature and extent of the security, the terms and conditions upon which this bond is issued, the rights and obligations of the Authority and the rights of the bondholder. Capitalized terms used in this bond and not otherwise defined have the meanings given them in the Bond Resolution.

Both principal of and interest on this bond are payable solely from the Revenues of the System pledged thereto in the Bond Resolution. NEITHER THE COMMONWEALTH OF VIRGINIA NOR ANY OF ITS POLITICAL SUBDIVISIONS, INCLUDING THE AUTHORITY, IS DIRECTLY OR INDIRECTLY OR CONTINGENTLY OBLIGATED TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, OR INTEREST ON THIS BOND OR OTHER COSTS INCIDENT THERETO OR TO LEVY ANY TAXES THEREFOR OR TO MAKE ANY APPROPRIATION FOR THEIR PAYMENT EXCEPT FROM THE FUNDS OF THE AUTHORITY PLEDGED FOR SUCH PURPOSE. NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE COMMONWEALTH OF VIRGINIA OR ANY OF ITS POLITICAL SUBDIVISIONS, INCLUDING THE AUTHORITY, IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF, PREMIUM, IF ANY, OR INTEREST ON THIS BOND OR OTHER COSTS INCIDENT HERETO. THIS BOND SHALL NOT CONSTITUTE AN INDEBTEDNESS WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY DEBT LIMITATION OR RESTRICTION. THE AUTHORITY HAS NO TAXING POWER.

The lien of the pledge of Revenues securing the payment of this bond is on parity with the lien of a pledge of System Revenues securing the following bonds issued by the Authority:

\$235,629 Water and Sewer System Revenue Bond, Series 2003;

\$4,435,000 Water and Sewer System Revenue Refunding Bond, Series 2010;

\$1,640,000 Water and Sewer System Revenue Bond, Series of 2011;

\$2,105,000 Water and Sewer System Revenue Refunding Bond, Series 2013;

\$2,540,000 Water and Sewer System Revenue Refunding Bond, Series 2014;

\$2,025,000 Water and Sewer System Revenue Bond, Series 2016A;

[\$2,710,000 Single Advance Term Promissory Note, dated December 9, 2016;]

\$9,800,000 Water Revenue Bond, Series 2018A; and

\$6,790,000 Water and Sewer System Revenue Bond, Series 2019A

This bond is fully registered as to both principal and interest in the name of United States of America. Transfer of this bond may be registered upon the registration books of the Registrar. Prior to due presentment for registration of transfer the Registrar shall treat the registered owner as the person exclusively entitled to payment of principal and interest and the exercise of all other rights and powers of the owner.

Additional bonds secured equally and ratably with this bond may be issued from time to time under the conditions, limitations and restrictions set forth in the Bond Resolution.

Installments of principal due on this bond may be prepaid at the option of the Authority at any time as a whole or in part from time to time (but if in part, in inverse order of their maturities), without premium. Prepayments of installments of principal shall not affect the obligation of the Authority to pay the remaining installments payable as provided above.

All acts, conditions and things required by the Constitution and statutes of the Commonwealth of Virginia to happen, exist or be performed precedent to and in the issuance of this bond have happened, exist and have been performed.

**IN WITNESS WHEREOF**, the Greenville County Water and Sewer Authority has caused this bond to be signed by its Chairman, its seal to be affixed hereon and attested by its Secretary-Treasurer, and this bond to be dated the date set forth above.

**GREENSVILLE COUNTY WATER  
AND SEWER AUTHORITY**

By \_\_\_\_\_  
Chairman, Greenville County  
Water and Sewer Authority

(SEAL)

ATTEST:

\_\_\_\_\_  
Secretary-Treasurer, Greenville County  
Water and Sewer Authority

GREENSVILLE COUNTY WATER & SEWER  
AUTHORITY  
RESOLUTION # WS - 18 -61

AMENDED AND RESTATED RESOLUTION AUTHORIZING THE  
FINANCING OF A WATER RESERVOIR AND INTAKE STRUCTURE  
FOR THE WATER SYSTEM OF THE GREENSVILLE COUNTY WATER  
AND SEWER AUTHORITY AND THE ISSUANCE, SALE AND AWARD  
OF WATER REVENUE BONDS IN AN AGGREGATE AMOUNT NOT TO  
EXCEED \$22,153,000, AND PROVIDING FOR THE FORM, DETAILS  
AND PAYMENT THEREOF

WHEREAS, the Greenville County Water and Sewer Authority (the "Authority") is a public body politic and corporate of the Commonwealth of Virginia duly created pursuant to the Virginia Water and Waste Authorities Act (Chapter 51, Title 15.2, Code of Virginia of 1950, as amended) (the "Act") by the Board of Supervisors of Greenville County, Virginia (the "County"), and presently owns, operates and maintains water and sewer systems to provide for the water and sewer needs of the residents and businesses of the County; and

WHEREAS, the Authority is authorized to borrow money and to issue its revenue bonds to pay all or part of the cost of such systems; and

WHEREAS, the Authority has determined to construct improvements to its water system in the County and to issue its revenue bonds, the proceeds of which, together with other available funds, are estimated to be sufficient to pay the cost of the Project hereinafter authorized; and

WHEREAS, the United States of America, acting through Rural Utilities Service, United States Department of Agriculture (the "Government"), has offered to purchase such revenue bonds upon certain terms and conditions, and the Authority, after mature consideration of the condition of the municipal bond market and other methods of selling its bonds, has determined to satisfy such terms and conditions and award the bonds to the Government.

NOW, THEREFORE, BE IT RESOLVED BY THE GREENSVILLE COUNTY WATER AND SEWER AUTHORITY:

ARTICLE I

Definitions

Section 1.1. Definitions. Whenever used in this Amended and Restated Resolution, unless a different meaning clearly appears from the context:

"Additional Bonds" shall mean any bonds issued pursuant to Article V and secured on a parity with the Project Bonds by a pledge of the Revenues.

"Authority" shall mean the Greenville County Water and Sewer Authority, a public body politic and corporate of the Commonwealth of Virginia duly created pursuant to the Act by the Board of Supervisors of Greenville County, Virginia, and by a certificate of incorporation issued by the State Corporation Commission of Virginia on September 21, 1978.

"Bonds" shall mean the Existing Parity Bonds, the Project Bonds and any Additional Bonds issued hereunder.

"Closing Date" shall mean the date on which the Project Bonds are delivered to the Government in accordance with this Amended and Restated Resolution.

"Consulting Engineer" shall mean such engineering firm or individual engineer as may be employed by the Authority as Consulting Engineer in accordance with Section 6.6.

"County" shall mean Greensville County, Virginia.

"Government" shall mean the United States of America, acting through Rural Utilities Service, United States Department of Agriculture, its successors and assigns.

"Maximum Amount" shall mean \$22,153,000.

"Operating Expenses" shall mean the reasonable and necessary expenses of operation, administration, maintenance and repair of the System, excluding any allowance for depreciation, the deposits or transfers to the Debt Service Fund or the Reserve Fund required hereunder, and expenditures for capital improvements or extensions to the System.

"Project" shall mean the construction and equipping of a raw water reservoir, new intake and pump station on the Nottoway River for the System, substantially as described in plans and specifications prepared by the Consulting Engineer as now or hereafter approved by the Government.

"Project Bonds" shall mean the Authority's water revenue bonds issued pursuant to this Amended and Restated Resolution.

"Revenues" shall mean all Revenues, income, and receipts now or hereafter derived or received by, or otherwise credited to, the Authority for the use of or the services furnished by, or for the benefit from, the System, including the interest income from the investment or deposit of money in any fund created by this Amended and Restated Resolution or a supplemental resolution in connection with the System, but "Revenues" shall not mean or include any customer deposits held by the Authority until such deposits become the property of the Authority.

"System" means all plants, systems, facilities, equipment or property, including but not limited to the Project, owned, operated or maintained by the Authority and used in connection with the collection, supply, treatment, storage or distribution of water.

## ARTICLE II

### Authorization of Project

Section 2.1. The Project. In order to provide water service in the County, the construction and equipping of the Project is hereby authorized. The Project may be modified by the Authority; provided, however, that any modification that affects any portion of the Project financed with proceeds of the Project Bonds shall have been approved and recommended in writing by the Consulting Engineer and the Government and nothing herein shall limit the provisions of any agreements executed in connection with the financing of any other portion of the Project.

Section 2.2. Project Made Part of System. All improvements, extensions, additions and replacements constituting the Project financed in part or in whole by the issuance of the Project Bonds shall be a part of the System.

## ARTICLE III

### Authorization, Form, Execution, Delivery, Registration and Prepayment of Project Bond

Section 3.1. Authorization of Project Bonds. Pursuant to the Act, there is hereby authorized to be issued and sold one or more water revenue bonds of the Authority from time to time in a principal amount not to exceed the Maximum Amount (the "Project Bonds"), to provide funds, together with other available funds, to finance the cost of the Project.

Section 3.2. Award of Project Bonds. After mature consideration of the methods of sale of such bonds and current conditions of the municipal bond market, it is hereby determined that it is in the best interest of the Authority and the County for the Authority to accept the offer of the Government to purchase the Project Bonds upon certain terms and conditions set forth in the Government's letter dated June 22, 2016, a copy of which has been presented to the Authority at the meeting at which this Amended and Restated Resolution is adopted. Such offer is hereby accepted, and the Authority hereby agrees to meet such terms and conditions.

### Section 3.3. Details of the Project Bonds.

(a) The Project Bonds shall be issued as one or more bonds from time to time in the aggregate principal amount, and shall bear interest at the rates, determined in accordance with subsection (b) below. The Project Bonds shall be in fully registered form, and shall be dated the date of the Closing Date. The principal of and interest on the Project Bonds shall be due and payable in the amounts and on the dates established in accordance with subsection (b) below.

(b) Each of the Chairman and Vice Chairman of the Authority is hereby authorized to determine and approve all of the other final details of the Project Bonds, including, but not limited to, its description and series designation, dated date, original principal amount,

interest rate or rates and payment dates of interest, the payment dates of principal, and the amount of each principal payment; provided, however that:

- (i) the original aggregate principal amount of the Project Bonds shall not exceed the Maximum Amount;
- (ii) no interest rate on the Project Bonds shall exceed 2.25% per annum; and
- (iii) the due date of the last installment of principal is not later than 40 years after the date of the Project Bonds.

Such officer's determination and approval of the final details of the Project Bonds shall be evidenced conclusively by such officer's execution and delivery of the Project Bonds in accordance with Sections 3.6 and 3.9 hereof.

(c) Any payment on the Project Bonds shall be applied first to interest accrued to the payment date and then to principal. Installments shall be payable in lawful money of the United States of America by check or draft mailed to the registered owner of the Project Bonds at its address as it appears on the registration books, except that the final installment on the Project Bonds shall be payable upon presentation and surrender of the Project Bonds at the office of the Secretary-Treasurer of the Authority who is hereby appointed Registrar.

Section 3.4. Alternate Provisions. At the request of the Government, the Project Bonds may be delivered as fully registered bonds in the alternative form contained herein providing for principal advances to be made from time to time by the Government in aggregate amounts not to exceed the face amounts of the Project Bonds. An authorized officer of the Government shall enter the amount and the date of each such principal advance on the Certificate of Principal Advances attached to the Project Bonds when the proceeds of such advance are delivered to the Authority. Each such principal advance shall bear interest from the date of such advance so entered on the certificate.

Section 3.5. Prepayment. Installments of principal due on the Project Bonds may be prepaid at the option of the Authority at any time as a whole or in part from time to time (but if in part, in inverse order of their maturities), without premium, from any proceeds of the Project Bonds remaining after completion of the Project, any proceeds derived by the Authority from the sale or other disposition of a portion of the System, including the proceeds of insurance or condemnation awards, or any other source. Notwithstanding the above, the Authority may at any time deliver moneys to the Government with instructions that such moneys be credited against future installments due on the Project Bonds in inverse chronological order. Prepayments shall not affect the obligation of the Authority to pay the remaining installments payable as provided in the Project Bonds.

Section 3.6. Execution of Project Bonds. The Project Bonds shall be signed by the Chairman or Vice Chairman of the Authority and the Authority's seal shall be affixed thereto and attested by the Authority's Director or Secretary-Treasurer.

Section 3.7. Form of Project Bonds. The Project Bonds shall be in substantially the form of Exhibit A attached hereto.

Section 3.8. Registration and Exchange of Project Bonds. Transfer of the Project Bonds may be registered upon books maintained for that purpose at the office of the Registrar. Prior to due presentment for registration of transfer the Registrar shall treat the registered owner as the person exclusively entitled to payment of principal and interest and the exercise of all other rights and powers of the owner.

Section 3.9. Delivery of Project Bonds. The Chairman, Vice Chairman, Director and the Secretary-Treasurer of the Authority are hereby authorized and directed to take all proper steps to have the Project Bonds prepared and executed in accordance with its terms and to deliver the Project Bonds to the Government upon payment of the purchase price therefor or upon the Government's agreement to disburse the principal thereof to the Authority.

#### ARTICLE IV

##### Revenues and Funds

Section 4.1. Revenue Covenants. It is hereby covenanted and agreed with the holders of the Project Bonds that so long as any of the Project Bonds are outstanding the Authority will:

(a) fix, charge and collect such rates, fees and other charges to users of or for the services furnished by the System and from time to time revise such rates, fees and charges so as to produce sufficient Revenues in each fiscal year to equal an amount required to pay (i) the Operating Expenses which shall accrue or become payable during the then current fiscal year and (ii) the amounts required by Section 4.3 to be paid during the then current fiscal year into the Debt Service Fund and Reserve Fund;

(b) apply the Revenues as provided in Section 4.3; and

(c) segregate and keep segregated from all other funds of the Authority all Revenues, and keep proper records and accounts therefor, separate and apart from all other records and accounts of the Authority.

Section 4.2. Free Service; Enforcement of Charges.

(a) So long as any of the Project Bonds are outstanding the Authority shall not permit connections to or use of the System or provide any services of the System without making a charge therefor.

(b) If any rates, fees or charges for the use of and for the services furnished by the System shall not be paid within 60 days after the same shall become due and payable, or within such shorter time as may be determined by the Authority, at the expiration of such period the Authority shall disconnect the premises from the System or otherwise suspend service to such premises until such delinquent rates, fees or charges and any interest, penalties or charges for

reconnection shall have been paid in full; provided, however, that such services shall not be suspended if the State Health Commissioner shall have found and shall certify to the Authority that suspending such services will endanger the health of the persons occupying such premises or the health of others.

(c) The Authority shall take all such action as may be necessary to perfect liens upon real estate for the amount of any unpaid rates, fees, or charges described in Section 4.2(b) above or any unpaid connection charges or other charges so that such liens will be binding upon subsequent bona fide purchasers for valuable consideration without actual notice thereof.

Section 4.3. Funds. The funds described below are, to the extent not previously established by the Authority, hereby established to be held by the Authority for the following purposes:

Construction Fund: Simultaneously with the delivery of the Project Bonds, the proceeds from the sale thereof shall be deposited in the Construction Fund and shall be applied to the cost of the Project, unless the Project Bonds are issued in the alternative form providing for periodic advances, in which case the amount of any such advance may be immediately applied to the cost of the Project. The Authority shall preserve at its office accurate records available at all times which show that payments from the Construction Fund or, if applicable, advances under the Project Bonds were made solely to pay costs of the Project. Any balance remaining in the Construction Fund shall, at the option of the Authority, be used to prepay installments of principal and interest on the Project Bonds or shall be transferred to the Reserve Fund.

Revenue Fund: All Revenues shall be collected and, so far as may be practicable, deposited not less frequently than weekly in the Revenue Fund. Moneys on deposit in the Revenue Fund shall be used only in the manner and priority set out below.

Debt Service Fund: Each month the Authority shall transfer from the Revenue Fund to the Debt Service Fund an amount equal to the installments of interest or principal and interest, as the case may be, coming due on the Project Bonds that month. If there should be insufficient moneys in the Revenue Fund and the Reserve Fund for this purpose, the deficit shall be added to the required payment for the month or months next ensuing until such deficit is eliminated. When the balances in the Debt Service Fund and the Reserve Fund shall equal the principal of and interest on the Project Bonds then outstanding to their respective maturities, no further transfers to the Debt Service Fund shall be required. The Authority shall pay installments of principal and interest on the Project Bonds from the Debt Service Fund as the same become due.

Operation and Maintenance Fund: Each month, after making the transfer to the Debt Service Fund required above, the Authority shall transfer from the Revenue Fund to the Operation and Maintenance Fund such amount, if any, needed to increase the balance in the Operation and Maintenance Fund to the sum of (a) the amount of the Operating Expenses for the current month and (b) the aggregate amount of all checks outstanding and unpaid drawn upon the Operation and Maintenance Fund. Each month the Authority shall pay from the Operation and Maintenance Fund all Operating Expenses for the then current month.

Reserve Fund: Each month, after making the transfers to the Debt Service Fund and the Operation and Maintenance Fund required above, the Authority shall transfer an amount equal to 10% of monthly installments of principal and interest on the Project Bonds from the Revenue Fund to the Reserve Fund, until there has been accumulated and maintained therein an amount equal to twelve (12) such installments, after which no further deposits shall be required except to eliminate any deficiency in the Reserve Fund. The Reserve Fund shall be used, with the prior written approval of the Government, to make transfers to the Debt Service Fund to the extent necessary (a) to pay the principal of and interest on the Project Bonds as the same become due in the event the balance on the Debt Service Fund is insufficient therefor, (b) to pay the cost of repairing or replacing any damage to the System, or (c) to pay the cost of extensions or improvements to the System.

Any balance remaining in the Reserve Fund each month, after the transfers to the Debt Service Fund, the Operation and Maintenance Fund and the Reserve Fund are made as required above, may be used by the Authority, with the Government's consent, for any lawful purpose related to the System.

Section 4.4. Pledge of System Revenues. All Revenues and all moneys in the Construction Fund, the Debt Service Fund, the Operation and Maintenance Fund and the Reserve Fund shall be trust funds and are hereby pledged to the payment of the principal of, premium, if any, and interest on the Bonds for the equal and ratable benefit of all present and future owners of the Bonds, without preference, priority or distinction of any Bond over any other Bond, subject only to the right to make application thereof to other purposes as provided in this Amended and Restated Resolution. The lien of the pledge of Revenues securing the Project Bonds is intended to be on parity with the lien of the pledge of any Revenues securing the following bonds issued by the Authority:

\$235,629 Water and Sewer System Revenue Bond, Series 2003;

\$4,435,000 Water and Sewer System Revenue Refunding Bond, Series 2010;

\$1,640,000 Water and Sewer System Revenue Bond, Series of 2011;

\$2,105,000 Water and Sewer System Revenue Refunding Bond, Series 2013;

\$2,540,000 Water and Sewer System Revenue Refunding Bond, Series 2014;

\$2,025,000 Water and Sewer System Revenue Bond, Series 2016A;

\$2,710,000 Single Advance Term Promissory Note, dated December 9, 2016; and

any additional bonds issued by the Authority prior to or on the Closing Date that are secured by the Revenues of the System, to the extent that either the holders of such bonds consent in writing to such parity or that such parity is otherwise obtained in accordance with the terms and

provisions of any resolutions or agreements governing the issuance of such bonds (collectively, the "Existing Parity Bonds").

Section 4.5 Limited Obligation. Both principal and interest on the Project Bonds are payable solely from the Revenues pledged hereby, and nothing in this Amended and Restated Resolution or in the Project Bonds shall be deemed to create or constitute an indebtedness of or a pledge of the faith and credit of the Commonwealth of Virginia or any county, city, town or other political subdivision of the Commonwealth.

Section 4.6. Security for Deposits. All moneys on deposit with any bank or trust company shall be secured for the benefit of the Authority and the holder of the Bonds in the manner required by the Virginia Security for Public Deposits Act (Chapter 44, Title 2.2, Code of Virginia of 1950, as amended) or any successor provision of laws.

Section 4.7. Investment of Funds. All moneys in the Construction Fund, Revenue Fund, the Operation and Maintenance Fund, the Debt Service Fund, and the Reserve Fund not immediately necessary for the purposes thereof may be invested by the Authority in securities and deposits which are authorized by the laws of the Commonwealth of Virginia for public funds, all of which shall mature or be subject to redemption or withdrawal by the holder or depositor for the purposes of the aforesaid funds. Any such investments shall be considered a part of such funds and the accounts therein and income therefrom and any profit or loss on the sale thereof shall be credited to or charged against such funds and accounts.

## ARTICLE V

### Additional Bonds

Section 5.1. Issuance of Additional Bonds. The Authority may issue additional bonds secured on a parity with the Bonds then outstanding by a pledge of the Revenues of the System (the "Additional Bonds") to finance the cost of completing the Project or the acquisition or construction of improvements, extensions, additions and replacements to the System or to refund any Bonds. Additional Bonds shall be in such form, shall be dated such date, shall mature in such installments of principal and interest, shall bear interest at such rate or rates, shall be in such denomination or denominations and may contain such provisions for prepayment prior to their respective maturities, all as provided by the Authority by resolution adopted prior to their issuance. Additional Bonds shall contain an appropriate series designation.

Section 5.2. Conditions of Issuance. The Authority shall not issue any Additional Bonds unless there shall have been filed with the Authority and, if the Government is the owner of the Project Bonds or of any Additional Bonds, with the Government, the following:

(a) a certified copy of a resolution of the Authority in form complying with the foregoing provisions specifying or providing for all the terms of the Additional Bonds and, if applicable, stating the cost of the acquisition or construction of any improvements, extensions, additions and replacements to the System to be acquired or constructed and finding and ordering that such improvements, extensions, additions and replacements shall be a part of the System;

(b) a certified copy of a resolution of the Authority awarding the Additional Bonds, specifying or providing for the interest rate or rates and directing the delivery of such Additional Bonds to the purchaser named therein upon payment of the purchase price set forth therein;

(c) if the Additional Bonds are to be issued to complete the Project, a certificate of the Consulting Engineer to that effect;

(d) if the Additional Bonds are to be issued for any purpose other than the refunding of the Bonds or the completion of the Project, either (i) a certificate of an independent certified public accountant stating that the amount of the Revenues less Operating Expenses for the fiscal year preceding the year in which the proposed Additional Bonds are to be issued was not less than one hundred twenty percent (120%) of the average annual principal and interest requirements for the Bonds then outstanding and the Additional Bonds to be issued, or (ii) the written consent of the holders of three-fourths in aggregate principal amount of the Project Bonds outstanding;

(e) a certificate of the Authority, signed by the Chairman or Vice Chairman of the Authority, that the Authority is in compliance with all covenants and undertakings in connection with this Amended and Restated Resolution and any supplemental resolution authorizing Additional Bonds which remain outstanding;

(f) if the Project Bonds or any Additional Bonds are held by the Government, the written consent of the Government to the issuance of the Additional Bonds; and

(g) the written opinion or opinions of counsel for the Authority stating that the issuance of the Additional Bonds has been duly authorized and that all conditions precedent to their delivery have been fulfilled.

## ARTICLE VI

### Covenants

Section 6.1. Refinancing. The Authority shall refinance the unpaid principal balance of the Project Bonds upon the request of the Government if at any time it shall appear to the Government that the Authority is able to do so with funds obtained from responsible private sources at reasonable rates and terms for loans for similar purposes and periods of time.

Section 6.2 Payment of Project Bonds. The Authority shall pay promptly, as provided herein, the principal of and interest on the Project Bonds, but such principal and interest shall be payable solely from the Revenues pledged herein, and nothing in the Project Bonds or in this Amended and Restated Resolution shall be deemed to create or constitute a general obligation of or a pledge of the faith and credit of the Commonwealth of Virginia or of any county, city, town or other political subdivision of the Commonwealth.

Section 6.3. Construction of Project. The Authority shall obtain all approvals, permits and consents required by law as a condition precedent to the acquisition, construction, development and operation of all parts of the Project and shall complete the construction of the Project in a sound and economical manner and in conformity with all applicable requirements of the Government and all other governmental authorities and do all acts and things necessary and reasonable so that the Authority may begin to collect Revenues from the Project at the earliest practicable time.

Section 6.4. Operation and Maintenance. The Authority shall operate the System in an efficient and economical manner, maintain the same in good condition and make all necessary repairs, replacements and renewals. All compensation, salaries, fees and wages paid by it in connection with the operation, maintenance and repair of the System shall be reasonable. The Authority shall observe and perform all of the terms and conditions contained in the Act and comply with all applicable state and federal laws.

Section 6.5. Competition. The Authority shall not operate or assent to the operation of any utility service in competition with the System.

Section 6.6. Consulting Engineer. At the request of the Government, the Authority shall employ as Consulting Engineer an engineering firm or individual engineer of recognized standing and experience in the field of civil engineering registered in the Commonwealth of Virginia, whose duties shall include supervision of the construction of the Project and advice as to proper operation, maintenance and repair of the System.

Section 6.7. Sale or Encumbrance. The Authority shall not sell, transfer, lease or otherwise encumber the System or any portion thereof, nor permit others to do so, without the prior written consent of the Government.

Section 6.8. Title to Lands. All parts of the System shall be located on lands to which title in fee simple or over which valid perpetual easements, in either case sufficient for the purposes of the System, are owned by the Authority.

Section 6.9. Records and Reports. The Authority shall establish and maintain such books and records relating to the operation of the System and its financial condition and provide for an annual audit, all in such manner as may be required by the Government. Copies of all such audits shall be submitted to the Government as soon as they are obtained by the Authority. The Authority shall prepare and submit to the Government such additional information and reports as the Government may from time to time reasonably require.

Section 6.10. Access to Books and System. The Authority shall provide to the Government at all reasonable times access to all books and records relating to the System and access to the property of the System so that the Government may ascertain that the Authority is in compliance with all the provisions of this Amended and Restated Resolution and all other instruments incident to the purchase of the Project Bonds by the Government.

Section 6.11. Insurance. The Authority shall acquire and maintain such insurance coverage as may be required by the Government, including without limitation:

- (a) public liability insurance with limits acceptable to the Government;
- (b) workers' compensation insurance on all employees of the Authority in accordance with the laws of the Commonwealth of Virginia.
- (c) fidelity bonds on all officers and employees of the Authority entrusted with the receipt or disbursement of funds of the System in an amount not less than the maximum amount of annual debt service on the Bonds and any other debt of the Authority to the Government, with the Authority naming the Government as a co-obligee;
- (d) flood insurance covering all structures forming a part of the System located in any designated special flood or mudslide-prone areas; and
- (e) real property insurance (including fire and extended coverage) to the extent of their insurable value, on all above-ground structures, including machinery and equipment housed therein, but not including water reservoirs, standpipes, elevated tanks or noncombustible materials used in treatment plants, clearwells, filters and the like.

## ARTICLE VII

### Defaults and Remedies

Section 7.1. Default and Remedies. Upon default by the Authority (a) in the payment of principal or interest on the Project Bonds, (b) in the performance of any covenant or agreement contained in the Project Bonds or in this Amended and Restated Resolution or (c) upon the occurrence of certain events of bankruptcy of the Authority, the holder of the Project Bonds at its option may:

- (a) declare the entire unpaid principal amount of the Project Bonds then outstanding and accrued interest thereon to be immediately due and payable;
- (b) incur and pay such reasonable expenses for the account of the Authority as may be necessary to cure the cause of any default;
- (c) proceed to protect and enforce its rights under the Project Bonds and this Amended and Restated Resolution by a suit, action or special proceeding at law or in equity, either for the specific performance of any covenant or agreement or execution of any power or for the enforcement of any proper legal or equitable remedy as may be deemed most effectual to protect and enforce such rights, including, without limitation, the fixing of rates and the collection and proper application of the Revenues of the System and the appointment of a receiver having full power to administer and operate the System.

Section 7.2. Remedies Cumulative. No remedy conferred hereby is intended to be exclusive of any other remedy, and every remedy shall be cumulative and in addition to every other remedy herein or now or hereafter existing in equity, at law or by statute.

## ARTICLE VIII

### Miscellaneous

Section 8.1. Authority of Officers and Agents. The officers and agents of the Authority shall do all acts and things required of them by this Amended and Restated Resolution, the Project Bonds, and the Act for the complete and punctual performance of all the terms, covenants and agreements contained therein.

Section 8.2. Conditions Precedent. Upon the issuance of the Project Bonds, all acts, conditions and things required by the Constitution and statutes of the Commonwealth of Virginia or this Amended and Restated Resolution to happen, exist and to be performed precedent to or in the issuance of the Project Bonds shall have happened, exist and have been performed.

Section 8.3. Severability. If any court of competent jurisdiction shall hold any provision of this Amended and Restated Resolution to be invalid or unenforceable, such holding shall not invalidate any other provision of this Amended and Restated Resolution.

Section 8.4. Successors and Assigns. All the covenants, stipulations, promises and agreements of the Authority contained in this Amended and Restated Resolution shall bind and inure to the benefit of its successors and assigns, whether so expressed or not.

Section 8.5. Headings. Any headings in this Amended and Restated Resolution are solely for convenience of reference and shall not constitute a part of the Amended or Restated Resolution nor shall they affect its meaning, construction or effect.

Section 8.6. Incorporation of Recitals. The recitals in the "whereas" clauses above are hereby found and determined to be a part of this Amended and Restated Resolution.

Section 8.7. Trust Funds. In accordance with Section 15.2-5140 of the Act, any officer to whom, or any bank, trust company or other fiscal agent to which, moneys received pursuant to the Act are paid shall act as trustee of such moneys and shall hold and apply the same for the purposes provided in the Act, subject to such regulations as this Amended and Restated Resolution may provide.

Section 8.8. Filing of Resolution. The Secretary-Treasurer of the Authority is directed to file a certified copy of this Amended and Restated Resolution with the Circuit Court of Greensville County, Virginia, pursuant to section 15.2-5126 of the Act.

Section 8.9. Conflicting Resolutions. This Amended and Restated Resolution amends and restates in its entirety the resolution of the Authority dated July 18, 2016 authorizing the issuance of the Authority's revenue bonds in an amount not to exceed \$22,153,000.

Section 8.10. Effective Date. This Amended and Restated Resolution shall take effect immediately.

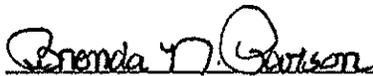
CERTIFICATION

The undersigned Secretary-Treasurer of the Greenville County Water and Sewer Authority hereby certifies that the foregoing constitutes a true, correct and complete copy of an Amended and Restated Resolution adopted by the Greenville County Water and Sewer Authority at a meeting duly called and held on Sept. 4, 2018, with the members present and absent and voting on the Amended and Restated Resolution as set forth below, that such meeting was duly convened and held in all respects in accordance with law, and that the foregoing Amended and Restated Resolution has not been repealed, revoked, rescinded or amended.

<u>Member</u>	<u>Present/Absent</u>	<u>Vote</u>
Raymond L. Bryant, Jr.	X	aye
Michael W. Ferguson	X	aye
Jacqueline T. Jordan	X	aye
Peggy R. Wiley	X	aye

WITNESS, my hand and the seal of the Greenville County Water and Sewer Authority, this 4th day of Sept, 2018.

GREENSVILLE COUNTY WATER AND  
SEWER AUTHORITY

By:   
Secretary-Treasurer

No. R-\_\_

\$ \_\_\_\_\_

UNITED STATES OF AMERICA  
COMMONWEALTH OF VIRGINIA  
GREENSVILLE COUNTY WATER AND SEWER AUTHORITY

Water Revenue Bond, Series 201\_\_

Dated: \_\_\_\_\_

The Greensville County Water and Sewer Authority (the "Authority"), for value received, hereby promises to pay, solely from the Revenues described and pledged in the Bond Resolution, as hereafter defined, to the payment hereof, to the United States of America, or registered assigns, the principal sum [equal to the aggregate amount of principal advances shown on the attached Certificate of Principal Advances, but not to exceed the sum<sup>1</sup>] of

\_\_\_\_\_ DOLLARS  
(\$\_\_\_\_\_)

and to pay, solely from such source, to the registered owner hereof interest on the unpaid principal from the date [hereof] [of each principal advance shown on the attached Certificate of Principal Advances] until payment of the entire principal sum at the rate of \_\_\_\_\_ percent (\_\_\_\_%) per year. Interest only is payable on \_\_\_\_\_, and on \_\_\_\_\_. Installments of combined principal and interest of \$\_\_\_\_\_ are payable beginning \_\_\_\_\_, and continuing on the same day of each month thereafter until the principal of this bond is paid in full. Any payment on this bond shall be applied first to interest accrued to such payment date and then to principal. If not sooner paid, the final installment shall be due and payable 40 years from the date hereof. Such installments shall be payable in lawful money of the United States of America by check or draft mailed to the registered owner at its address as it appears on the registration books kept for that purpose at the office of the Authority's Secretary-Treasurer who has been appointed Registrar, except that the final installment shall be payable upon presentation and surrender hereof at the office of the Registrar.

This bond has been authorized pursuant to a resolution duly adopted by the Authority on July 18, 2016, and amended and restated resolution on \_\_\_\_\_, 2018 (as amended and restated, the "Bond Resolution"), and is issued pursuant to the Virginia Water and Waste Authorities Act (Chapter 51, Title 15.2, Code of Virginia of 1950, as amended) (the "Act"), to provide funds, together with other available funds, to finance the construction and equipping of a raw water reservoir, new intake and pump station on the Nottoway River for the "System," as

<sup>1</sup>Alternative language to be used if the Government requests provision for principal advances.

defined in the Bond Resolution. Reference is hereby made to the Bond Resolution and any amendments thereto for the provisions, among others, describing the pledge and covenants securing this bond, the nature and extent of the security, the terms and conditions upon which this bond is issued, the rights and obligations of the Authority and the rights of the bondholder. Capitalized terms used in this bond and not otherwise defined have the meanings given them in the Bond Resolution.

Both principal of and interest on this bond are payable solely from the Revenues of the System pledged thereto in the Bond Resolution. NEITHER THE COMMONWEALTH OF VIRGINIA NOR ANY OF ITS POLITICAL SUBDIVISIONS, INCLUDING THE AUTHORITY, IS DIRECTLY OR INDIRECTLY OR CONTINGENTLY OBLIGATED TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, OR INTEREST ON THIS BOND OR OTHER COSTS INCIDENT THERETO OR TO LEVY ANY TAXES THEREFOR OR TO MAKE ANY APPROPRIATION FOR THEIR PAYMENT EXCEPT FROM THE FUNDS OF THE AUTHORITY PLEDGED FOR SUCH PURPOSE. NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE COMMONWEALTH OF VIRGINIA OR ANY OF ITS POLITICAL SUBDIVISIONS, INCLUDING THE AUTHORITY, IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF, PREMIUM, IF ANY, OR INTEREST ON THIS BOND OR OTHER COSTS INCIDENT HERETO. THIS BOND SHALL NOT CONSTITUTE AN INDEBTEDNESS WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY DEBT LIMITATION OR RESTRICTION. THE AUTHORITY HAS NO TAXING POWER.

The lien of the pledge of Revenues securing the payment of this bond is on parity with the lien of a pledge of System Revenues securing the following bonds issued by the Authority:

\$235,629 Water and Sewer System Revenue Bond, Series 2003;

\$4,435,000 Water and Sewer System Revenue Refunding Bond, Series 2010;

\$1,640,000 Water and Sewer System Revenue Bond, Series of 2011;

\$2,105,000 Water and Sewer System Revenue Refunding Bond, Series 2013;

\$2,540,000 Water and Sewer System Revenue Refunding Bond, Series 2014;

\$2,025,000 Water and Sewer System Revenue Bond, Series 2016A; and

\$2,710,000 Single Advance Term Promissory Note, dated December 9, 2016<sup>2</sup>

This bond is fully registered as to both principal and interest in the name of United States of America. Transfer of this bond may be registered upon the registration books of the Registrar. Prior to due presentment for registration of transfer the Registrar shall treat the registered owner as the person exclusively entitled to payment of principal and interest and the exercise of all other rights and powers of the owner.

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<sup>2</sup> Additional parity bonds to be included if issued on or before the Closing Date.

Additional bonds secured equally and ratably with this bond may be issued from time to time under the conditions, limitations and restrictions set forth in the Bond Resolution.

Installments of principal due on this bond may be prepaid at the option of the Authority at any time as a whole or in part from time to time (but if in part, in inverse order of their maturities), without premium. Prepayments of installments of principal shall not affect the obligation of the Authority to pay the remaining installments payable as provided above.

All acts, conditions and things required by the Constitution and statutes of the Commonwealth of Virginia to happen, exist or be performed precedent to and in the issuance of this bond have happened, exist and have been performed.

IN WITNESS WHEREOF, the Greenville County Water and Sewer Authority has caused this bond to be signed by its Chairman, its seal to be affixed hereon and attested by its Secretary-Treasurer, and this bond to be dated the date set forth above.

GREENSVILLE COUNTY WATER  
AND SEWER AUTHORITY

By \_\_\_\_\_  
Chairman, Greenville County  
Water and Sewer Authority

(SEAL)

ATTEST:

\_\_\_\_\_  
Secretary-Treasurer, Greenville County  
Water and Sewer Authority

CERTIFICATE OF PRINCIPAL ADVANCES<sup>3</sup>

The amount and date of principal advances not to exceed the face amount hereof shall be entered hereon by an authorized officer of the United States of America, when the proceeds of each such principal advance are delivered to the Authority.

<u>Amount</u>	<u>Date</u>	<u>Authorized Signature</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

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<sup>3</sup>Certificate of Principal Advances to be used if the Government requests provision for principal advances.

**EXHIBIT C**

**Amending Bond Resolution**