

Minutes for the Okaloosa Gas District – February 28, 2018

Call to Order

A monthly Board of Directors meeting for the Okaloosa Gas District was held on February 28, 2018 at 364 Valparaiso Parkway, Valparaiso, Florida 32580. It began at 5:30 p.m. and was presided over by Mr. Carl Scott, Chairman, with Mr. John Mead as secretary.

Attendees

Voting members in attendance included: Mr. Carl Scott, City of Valparaiso; Mr. Shannon Hayes, City of Crestview; Mr. Doug Sims, Okaloosa County, Mayor Randall Wise, City of Niceville & Mr. John Mead, City of Fort Walton Beach.

Other attendees: Mr. Gordon King, CEO; Mr. Brent Haywood, Vice President of Operations, Mrs. Melinda Womack, Vice President of Finance & Mr. Eddie Springle, Vice President of Marketing; Mr. Don Anchors & Matt Ausley.

Approval of Minutes

A motion to approve the minutes of the previous January 24, 2018 was made by Mr. Shannon Hayes and seconded by Mayor Randall Wise.

Main Motions

A motion was made by Mr. Shannon Hayes and seconded by Mr. Doug Sims to form a committee to review the District's Charter and report back to the Board of Directors at the September meeting. The Charter Committee includes Mr. Don Anchors, Mr. Carl Scott & Mr. Gordon King. The motion passed unanimously.

A motion was made by Mayor Randall Wise and seconded by Mr. Shannon Hayes to approve a Resolution (18-01) to authorize the purchase of natural gas from Black Belt Energy Gas District; approving the execution and delivery of a gas supply agreement and other documents relating to said purchase; consenting to the agreement and other documents relating to said purchase; consenting to the assignment of certain obligations under the gas supply agreement in connection with the issuance of bonds by the Black Belt Gas District; and related matters. The motion passed unanimously.

A motion was made by Mr. Shannon Hayes and seconded by Mayor Randall Wise to amend the natural gas agreements with Infinite Energy. Section 4.1 is amended and replaced in its entirety with the following: 4.1 IEI agrees to sell and make delivery of and OGD agrees to purchase and accept delivery of Natural Gas needed to serve the local distribution customers

of OGD pursuant to any applicable Transaction and the terms of this Agreement. If OGD enters into third-party gas supply agreement(s) for the purchase of gas subject to a municipal prepaid gas agreement, then, pursuant to the terms of this Agreement, IEI agrees to deliver such gas from a mutually agreeable point where the third party makes the gas available at OGD's direction. Section 5.1 is amended to insert "any prepay third party gas," prior to the phrase "and any third party transport" both times that phrase appears. The motion passed unanimously.

Adjournment

Mr. Carl Scott moved the meeting to be adjourned. This was agreed upon at 6:43 p.m.

Adopted: _____

President: _____

Attest: _____