

**CULLMAN COUNTY COMMISSION
SPECIAL CALLED MEETING
December 20, 2007**

CALL TO ORDER AND WELCOME

A special meeting of the Cullman County Commission was held December 20, 2007, at 2:00 p.m., in the County Commission Office Conference Room. Chairman Kitchens called the meeting to order and welcomed all visitors.

CALL OF ROLL TO ESTABLISH QUORUM, INVOCATION AND PLEDGE OF ALLEGIANCE

Present were Chairman Wiley Kitchens, Commissioner Wayne Willingham, Commissioner Doug Williams and County Attorney Dan Willingham. Attorney Dan Willingham gave the invocation and Commissioner Willingham lead the Pledge of Allegiance.

NEW BUSINESS

Authorize the Issuance of Water Revenue Warrants

It was stated this is an issuance of approximately \$9,500,000.00 Water Revenue Warrants (the "Warrants"), of Cullman County, Alabama, for the purposes of (i) refunding the outstanding Series 2003 Warrants of the County, (ii) providing capital improvements to the water system of the County, and (iii) paying expenses in connection with the issuance of the Warrants. Hayward Houch, bond attorney, stated the financing is in two pieces. It is the same structure as the previous bond issue with this one paying off the 2003 warrants and providing added monies for capital improvements. There is a fixed rate for the life of the warrants which will pay off in 2025. There is an A rating on the bonds and an AA on the insurance. This will not count against the County's debt level.

Commissioner Williams made a motion to authorize the Chairman to authorize and sign all agreements, documents and instruments in connection with the Water Revenue Warrants. Commissioner Wayne Willingham seconded the motion, and upon a voice vote, the motion carried unanimously.

ADJOURN

Commissioner Williams made the motion to adjourn. Commissioner Willingham seconded.

Wiley Kitchens, Chairman

J. Douglas Williams

Wayne Willingham

Associate Commissioner

Associate Commissioner