

**HOLLEY-NAVARRE WATER SYSTEM, Inc.**

8574 TURKEY BLUFF RD · PO BOX 6539 · NAVARRE, FLORIDA 32568-2239  
PHONE: (850) 939-2427 · FAX (850) 939-9541

On this March 2nd, 2016

A RESOLUTION OF THE BOARD OF DIRECTORS OF HOLLEY-NAVARRE WATER SYSTEM, INC., A FLORIDA NON-PROFIT CORPORATION AUTHORIZING OFFICE MANAGER BARBARA CARAWAN, DIRECTOR JAMES CALKINS, GENERAL MANAGER PAUL GARDNER, AND EXECUTIVE DIRECTOR BILLY SUBLETT AS OFFICIAL SIGNERS OF THE "\$7,000,000 CAPITAL TRUST AGENCY INDUSTRIAL DEVELOPMENT REFUNDING AND REVENUE BONDS SERIES 2014 (HOLLEY NAVARRE WATER SYSTEM, INC.)" DATED AUGUST 21, 2014.

WHEREAS, General Manager Ken Walker had signatory authority on this bond issue, and has retired from the Holley Navarre Water System, Inc., and

WHEREAS, Director William J. Goulet had signatory authority on this bond issue, and is no longer a Board Member.

NOW THEREFORE BE IT RESOLVED BY THE DIRECTORS OF THE HOLLEY-NAVARRE WATER SYSTEM, INC. AT A REGULARLY SCHEDULED MEETING, AND LATER SIGNED:

RESOLVED, to remove Ken Walker and William Goulet from having signing authority for the Trust,

FURTHER RESOLVED, to add Director James Calkins and Executive Director Billy Sublett to the Trust with signatory authority.

By: *Brian T. May*  
Print Name: Brian T. May  
Title: Director President

By: *James Calkins*  
Print Name: James Calkins  
Title: Director Vice President

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By: 

Print Name: Brian Kelly

Title: Director

By: 

Print Name: ROBERT COLEY

Title: Director

By: 

Print Name: Gaius Bruce

Title: Director

By: 

Print Name: Troy L. Bossner

Title: Director

By: 

Print Name: DARL L. RICHARD

Title: Director