

**RAPPAHANNOCK REGIONAL
SOLID WASTE MANAGEMENT BOARD
SPECIAL MEETING**

Friday

January 11, 2013

George L. Gordon Government Center
Board Chambers

Meeting Convened. A special meeting of the Rappahannock Regional Solid Waste Management Board (R-Board) was convened at 10:00 A.M., Friday, January 11, 2013, at the George L. Gordon Government Center Board Chambers.

Roll Call. The following members were present: Paul V. Milde, III, Chairman; Frederic N. Howe, III, Vice Chairman; George Solley; Anthony J. Romanello; Gary Snellings and Beverley R. Cameron.

Also in attendance were: William H. Hefty, Esq., R-Board Attorney; Robert L. Hundley, Resource International, Ltd., Consulting Engineer; Keith L. Dayton, Deputy County Administrator; Steve Crosby, Interim Landfill Superintendent; Joe Yavorski, Managing Partner EEP,LLC; and Kevin Rotty, PFM, Financial Consultant.

Presentation by the Public: There were no presentations by the public.

New Business:

Mr. Crosby began the discussion noting that the meeting was called so that the Board could consider a resolution (RB13-01) which would fulfill a landfill agreement with Energy Extraction Partners, LLC. Mr. Crosby remarked that in the past few days discussion among the Board members had arisen. There were concerns regarding to the Board's comfort level as to the financing of the Energy Extraction Partners, LLC (EEP) proposal. Mr. Howe raised the concern about risk to the County and City, should problems arise with the financing arrangements. Confidentiality is an important consideration. Dominion Virginia Power should have completed some level of due diligence investigation regarding EEP during evaluation of the electric generation agreement the two parties executed.

Mr. Yavorski, Managing Partner of Energy Extraction Partners, LLC fielded questions from the Board regarding the financing model, international funding risks and the confidentiality of the lenders. He noted that the proposal did have a unique financial structure model.

Kevin Rotty of PFM also engaged in this discussion and noted that their company was not in a position at this time to give the Board the level of comfort that it desired. Mr. Howe requested that EEP and PFM work together to provide the Board with an international monetary assessment of risk, the Dominion Power review of the proposal and their comfort level and provide an overall risk assessment with a scale of 1 – 10. All information based on the model's ability to stay together to completion. The parties agreed that a reasonable time frame for completing the requests would be 30 days.

After much discussion, it was the Board's desire to hold back from voting on RB13-01 pending return of the requested information within 30 days.

Future Session: The next regular meeting will be held on Wednesday, March 20, 2013, Board of Supervisors Chambers, Stafford County Administration Center.

Adjournment. The Chairman adjourned the meeting at 10:47 A.M.

Paul V. Milde, III, Chairman

Frederic N. Howe, III, Vice Chairman

Diane Jones, Interim Clerk