

HCWA ARF SUPPLEMTNATION TO  
SCHEDULE OF ADJUSTMENTS  
CASE NO. 2023-00154

2022 ACTUAL AUDITED EXPENSES, REQUESTED TEST YEAR

1) PURCHASED WATER	\$1,522,166
2) SALARIES	\$557,565
3) PAYROLL TAXES	\$43,460
4) EMPLOYEE BENEFITS	\$223,832
5) UTILITIES	\$89,246
6) MATERIAL & SUPPLIES	\$15,604
7) OFFICE SUPPLIES	\$77,659
8) TRANSPORTATION	\$67,129
9) REPAIRS	\$81,233
10) INSURANCE	\$38,941
11) BILLING	\$0 (now under cont. servc.)
12) ACCOUNTING	\$22,937
13) LEGAL	\$22,080
14) OTHER CONT. SRVCS.	\$11,223
15) BAD DEBT EXPENSE	\$10,760
16) TELEPHONE	\$14,220
17) MISC.	\$1,939
18) REGULATORY ASS. FEE	\$8,279
19) DEPRECIATION	\$515,689

TOTAL 2022 AUDIT EXPENSES            \$3,323,961

SUPPLEMENTATION TO  
HARRISON COUNTY WATER ASSOCIATION, INC.  
ALTERNATIVE RATE FILING

SCHEDULE OF ADJUSTED OPERATIONS

2022 REQUESTED TEST YEAR WITH REQUESTED  
MODIFICATIONS/ADJUSTMENTS

	2022 EXPENSE AUDIT NUMBERS	PRO-FORMA EXPENSES W/ADJUSTMENTS
1) PURCHASED WATER	\$1,522,166	

INCREASE PURCHASED WATER AMOUNT  
TO REFLECT PURCHASED WATER AT GALLONS SOLD FOR 2022 AT NEW  
RATE PURCHASE AS APPROVED BY KY PSC 11-22-22, CASE NO 2022-0354.  
AS CALCULATED BY TOTAL GALLONS PURCHASED 477,968 X 0.51  
= \$243,767

+ (Add \$243,767, reduce \$103,582)  
This reflects KY position regarding water loss  
Adjustments in rate reviews and the anticipated  
Increase in sales due to pass-through approved  
11-22-22. THUS REQUEST TO ADD (Pro-Forma)  
\$140,185 TO PRO-FORMA \$1,662,351

THUS, REQUET TO INCREASE TOTAL PROJECTED  
WATER SALES INCREASE OF \$140,185, AS  
PRO FORMA NUMBER

A.2) DECREASE PURCHASED WATER AMOUNT BY WATER LOSS  
RATE, NOT INCLUDING USAGE BY HCWA, BY COST OF PURCHASED  
WATER FOR AMOUNT THAT EXCEEDS 15%. 2022 WATER LOSS NUMBER,  
MINUS USAGE BY HCWA, WAS 21%, THUS 6% DECREASED OF  
PURCHASED WATER EXPENSE ADJUSTMENT. \$1,522,166 plus requested  
adjustment of \$243,763.68 = \$1,765,929.68 X 5.8656 % = \$103,582,37.

\*\*HCWA uses this calculation realizing KY PSC's Administrative position regarding  
the water loss issue and its calculations regarding rate increases, but reserves the right  
to object to this position in the future or in Court Adjudications  
Regarding administrative interpretation of the water loss rules and calculations.\*\*

2) SALARIES (2022 Audit #)  
\$557,565

INCREASE SALARIES BASED UPON UPDATED SALARY EMPLOYEE COMPENSATION AT RATES IN DECEMBER 2022 BASED UPON TOTAL HOURS WORKED (REGULAR AND OVERTIME) FOR 2022. TOTAL SALARIES AT CURRENT RATE IN 2023 BASED UPON 2022 HOURS (INCLUDING OVERTIME AND REGULAR, TOTAL IS \$653,056), THUS REQUESTING AN ADDITION OF \$95,491.00 TO PRO FORMA EXPENSES.

HCWA experienced the unexpected passing of its manager Mark Patrick in March of 2022, and operated without a replacement manager until September 2023. HCWA in hiring a new manager to address the concerns of the utility increased its wage rate for the manger which was above the prior manger's pay. Additionally, the Board readjusted many salaries for a majority of the employees, and increased its work day by an extra 5 hours per week, from 35 hours to 40 hours per week, which caused an increase in salaries from 2021 and which are not reflected in the year of 2022 due to the fact the increases and hiring of the new replacement manager took place towards the last quarter of the year of 2022.

A copy of the current wage rates for all employees is attached, and identified herein, as Exhibit "A".

2a)+ (Add \$95,491 to reflect 2023 pay rates and 2022 overtime  
For employees)  
+ (Add \$30,051 to reflect future U.S. Nat. Avg of  
Wage Increase, 4.6%, 2023, on 653,288 {2022 salaries  
Paid x 0.046 = \$30,051, See. [www.bls.gov/news.release/pdf/eci/pdf](http://www.bls.gov/news.release/pdf/eci/pdf)  
*CPI Inflation Forecast*  
Thus, Request to add \$30,051, to increased expense (Pro-Forma)  
\$683,107

(2022 Audit #)  
\$0

2b) SALARIES AND WAGES-OFFICERS +  
(Add \$19,800.00 to reflect Board of Director compensation)  
The 2022 Audit Numbers do not reflect board compensation  
In the salaries and wages category.  
See Board of Director Compensation Chart  
And term of office chart, Exhibit "B".  
THUS REQUEST TO ADD \$19,800.00 TO (Pro-Forma)  
PRO-FORMA NUMBER. \$19,800.00

3) PAYROLL TAXES (2022 Audit #)  
\$43,460

INCREASE PAYROLL TAXES TO REFLECT THE REQUESTED AMOUNT OF SALARIES AND EMPLOYEE COMPENSATION THAT HCWA WILL BE PAYING IN 2023 AND FORWARD, (THE .0765 FICA MATCH FOR THE INCREASED SALARY PRO-FORMA ADJUSTMENT, \$125,541 X 0.0765), WHICH IS \$9604; THUS, IT IS REQUESTED TO BE ADD \$9604 TO PRO FORMA NUMBER.

+ (Add \$9604, \$125,542 X 0.0765 = \$9604) (Pro-Forma)  
\$53,064

4) EMPLOYEE BENEFITS 2022 Audit #  
\$223,832

DECREASE EMPLOYEE BENEFITS TO REFLECT KY PSC POSITION ON ALLOWABLE EMPLOYER COVERAGE OF EMPLOYEE BENEFITS FOR HEALTH INSURANCE.

HCWA CURRENTLY PAYS 100% OF ALL INSURANCE PLANS. HCWA IN 2022 HAD TOTAL HEALTH INSURANCE PLAN COSTS OF \$14,132.88 (21% REDUCTION = \$3109) FOR TWO (2) EMPLOYEE SINGLE HEALTH INSURANCE PLANS, AND \$164,810.52 (33% REDUCTION OF 54,387.47) FOR A FAMILY AND/OR COUPLE PLAN. KY PSC HAS MANDATED IN PREVIOUS RULINGS FOR DECREASE OF EXPENSES OF 21% OF FULLY PAID EMPLOYER PROVIDED HEALTH INSURANCE AND 33% OF FULLY PAID EMPLOYER PROVIDED FAMILY OR COUPLE HEALTH INSURANCE. TOTAL DECREASED EXPENSES OF EMPLOYEE BENEFITS OF \$57,496.47.

+ (Add projected additional costs  
For insurance for 2023-2024,  
New plans estimated increase 0.05%  
Extra Cost @ \$12,000.00 x .67  
(amt. allowed by KY PSC) = \$8040.00  
- (Reduce by \$57,491 for 21%  
Reduction of single plans and 33% reduction of  
Any plans other than single, current plans)

THUS A REQUEST TO PRO FORMA  
REDUCE EMPLOYEE BENEFITS BY  
\$49,451.00 (EQUATION REDUCE BY \$57,491, FOR  
PSC MANDATED REDUCTION OF HEALTH CARE  
AND ADD \$8,040 ( $\$12,000 \times 0.67 = \$8040$ ))

(Pro-Forma #)  
\$174,381

\*\*HCWA uses this calculation realizing KY PSC's Administrative position regarding reduction of employee benefits in rate increase requests, but reserves the right to object to this position in the future or in Court Adjudications Regarding administrative interpretation of the adjusted expenses and calculations For employee benefits (i.e. reduction of expenses for fully paid health benefits.\*\*

*See. Exhibit "C", for chart of employee health insurance*

5) UTILITIES/PURCHASED POWER (2022 Audit #) \$89,246  
+ (Increase by 3.5 %, the National Average for increased utilities projected for 2023 and beyond are 3-4 %. *See. Article, <https://www.usatoday.com/story/money/personalfinance/2023/01/24/electricity-prices-inflation/11089430002/>. Thus, Add \$ 3,124*  
-(Decrease by 0.058656 for water loss,  
 $\$89,246 \times 0.058656 = \$5,235$ )  
THUS, REQUEST TO REDUCE BY \$2,111,  
( $89,246 - \$5,235 + \$3,124 = (\$2,111)$ )

(Pro-Forma)  
\$87,135

\*\*HCWA uses this calculation realizing KY PSC's Administrative position regarding the water loss issue and its calculations regarding rate increases, but reserves the right to object to this position in the future or in Court Adjudications Regarding administrative interpretation of the water loss rules and calculations.\*\*

6) MATERIAL & SUPPLIES 2022 Audit # (Pro-Forma)  
\$15,604 15,604

7) CONT. SRVCS.	\$12,508	
ADJUST CONTRACTUAL SERVICES TO ADD THE COSTS OF LEGAL SERVICES AND ACCOUNTING SERVICES HCWA HAD AUDITED EXPENSES IN 2022 OF 22,080 FOR LEGAL SERVICES AND 22,937 FOR ACCOUNTING SERVICES These contractual services aggregate of \$45,017, an amount Of \$45,017 over the audited amount, and it is requested to add \$45,107 to pro-forma adjustment numbers		
		(Pro-Forma) 57,525
8) WATER TESTING	(2022 it #) \$0	(Pro-Forma) 12,000.00
HCWA has put previously water testing Into contractual services and the cost is normally @\$12,000.00 a year +(Request to add \$12,000.00 to Pro-Forma #)		
9) TRANSPORTATION	\$67,129	67,129
10) NSURANCE	(2022 Audit #) \$38,941	(Pro-Forma) \$38,941
11) REGULATORY ASS. FEE	(2022 Audit #) \$8279	(Pro-Forma) \$8279.00
12) BAD DEBT EXPENSE	(2022 Audit #) \$10,760	(Pro-Forma) \$10,760.00

13) Miscellaneous (2022 Audit #)  
1939.00

The KY PSC PROVIDED Schedule of Adjusted Operations Does not provide for audited categorized numbers/areas of: a) Office Supplies; b) Repairs; c) Billing, & d) telephone; thus a-d are grouped with the audited miscellaneous number and those expenses and adjustments are cumulative totaled in the miscellaneous adjustments requested to add to pro-forma.

13a) OFFICE SUPPLIES (2022 Audit #)  
\$77,659

+ (Increase to add the increased costs and future costs of postage (went from 0.60 to .63 cents in 2022 and will go to 0.66 cents on July 8, 2023; 6212 meters x .06 x 12 (each months billing which is \$4,472.64. See. <http://about.usps.com/newsroom/releases>.

(Pro-Forma)  
\$82,132

13b) REPAIRS \$81,233

+ (Increase by 75%, the National Average for increased costs of PVC pipe projected for 2023 and beyond. See. Article, *Spectrum News*, <https://spectrumnews1.com/oh/columbus/news/2022/09/07/pipe-costs-increasing-for-plumbers>; Thus, a request to Add \$60,924.75 To Pro-Forma Number.

(Pro-Forma)  
\$142,148

13c) BILLING (2022 Audit #)  
\$0 (now under cont. servc.)

HCWA used to use a CPA to do billing and Paid a contractual fee, in 2021 HCWA has Employed a new CPA, and outsourced its Mailing and creation of the bills to a third party Whose costs are identified in Contractual Services And HCWA pays postage, which caused Office supplies in 2022 to increase, this service is Expensed as postage in office supplies for 2022.

(Pro-Forma)  
\$0

13d) TELEPHONE (2022 Audit #)  
\$14,220

(Pro-Forma)  
\$14,220.00

DEBT SERVICE

A) USDA DEBT REPAYMENT  
ANNUAL INT.& PRIN. \$58,033  
+, Request to add 20% of annual amortized payment  
For current debt service off (\$11,607)  
THUS REQUEST TO ADD \$11,607 TO THE \$58,033.00  
DEBT SERVICE FOR REVENUE REQUIREMENT  
CALCULATION

*See. Amortization Schedule and attachments,  
of Both USDA loans.*

Also note HCWA has a request to be invited to  
Be awarded loan, through  
KIA, (WRIS project #'s WX21097030 & WX21017024  
(wris.ky.gov (portal projects)  
for future water projects, including  
@ 2 miles of line replacement in a prone water loss  
Area and possible water line extension; Obviously  
Both subject KY PSC approval, i.e. the loans and the  
Approval of the extension.

**However, the amount of future monies to service these  
Loans will require an additional rate increase request  
above and beyond the rate request sated herein. HCWA  
was Ordered by KY PSC to have a rate adjustment request filed by  
5-21-23 or a detailed analysis of its finances with an explanation of  
why a rate increase is not necessary, and the possibility of a KIA loan invite will not  
happen any sooner than the end of June and/or July, and is premature to speculate  
on the rates of the loan, but anticipated between 0.005% and 0.025%,  
with an anticipated project funding gap of \$3.5 million, and or if the loan invite will  
be offered and/or extended to HCWA.**



HCWA HAD A TOTAL OF \$238,500  
+ (Request to Add \$238,500 to Miscellaneous  
Expenses as these expenses are hard costs categorized  
In areas not included on the KY PSC requested  
Adjustment of operations form.

(Pro-Forma total misc #)  
\$240,439

AMORTIZIED COSTS; HCWA HAD NO AMORTIZED COSTS IN  
ITS AUDIT BUT IS REQUESTING TO ADD THE COST OF THE  
RATE ADJUSTMENT TO PRO-FORMA AMORTIZED COSTS.

REQUEST TO ADD COST OF RATE ADJUSTMENT  
FOR LEGAL, COST OF SERVICE STUDY AND  
ACCOUNTING FEES, ADVERTISING COSTS,  
BE ADDED TO EXPENSES  
AS AN AMORTIZED COST.  
TOTAL PROJECTED COST OF 45,000.00 OVER 3  
YEARS AMORTIZED IS \$15,000.00.  
THUS REQUEST TO ADD \$15,000.00 AS  
PRO FORMA EXPENSE.

REQUEST TO ADD  
TOTAL PRO FORMA AMORITIZED  
ADJUSTMENT OF \$15,000.00

(Pro-Forma)  
\$15,000.00

DEPRECIATION AUDIT # \$515,698

DEPRECIATION ADDED EXPENES TO PRO-FORMA  
DEPRECIATION NUMBERS

A) SURCHARGE TO ADDRESS WATER LOSS  
TO BE PLACED IN RESTRICTED FUNDS \$108,818

+, HCWA requests to charge a surcharge expense as a pro  
Forma expense to be collected by HCWA,  
For restricted funding, and only be used solely to address  
Water loss currently and in the future. This Amount  
Reflects the reductions to expenses mandated by KY  
PSC as to water loss exceeding 15% as it relates to  
Purchased water costs (\$103,582.37)  
and purchased power costs (\$5,234.81).

REQUEST TO ADD \$108,818 AS SURCHARGE FOR  
(WATER LOSS SURCHARGE)

B) HCWA REQUEST TO ADD THE COST OF DEPRECIATION OF 1,000  
METERS AT \$225.00 FOR EACH METER TO ADDRESS METERS THAT NEED  
REPLACED, FOR A TOTAL COST \$225,000.00 DEPRECIATED AT  
TEN YEARS FOR \$22,5000 TO BE ADDED TO DEPRECIATON.

THUS, REQUEST TO ADD \$22,500.00 TO DEPRECIATION  
TO PRO-FORMA NUMBER

TOTAL REQUEST TO ADD 131,318 TO DEPRECIATION

(Pro-Forma)  
\$647,016

TOTAL TEST YEAR (2022) EXPENSES WITH REQUESTED  
ADJUSTMENTS EXPENSES

**\$3,822,769**

EMPLOYEE SALARIES

Position

- 1) Nathan Fields                                      General Manager  
Pay Rate:
  - a) Regular Pay on 2023 rates \$90,000.00; 43.27 an hour  
(Based on 40 hour week, 2080 hours a year)
  - b) Overtime Pay-Exempt
  
- 2) Kenneth Tolle                                      Assistant Manager  
Pay Rate:
  - a) Regular Pay on 2023 rates \$31.63 = \$65,790.40
  - b) Overtime Pay 2022: 224.5 hours @ 47.45 an hour =\$10,652.53
  
- 3) Cindy Traylor                                      Head Office Clerk/Accounting  
Pay Rate:
  - a) Regular Pay on 2023 rates \$27.14 an hour = \$56,451.20
  - b) Overtime pay for 2022: 74.5 hours @ 48.29 per hour =\$3597.61
  
- 4) Ray Noble    Water Quality Tech  
Pay Rate:
  - a) Regular Pay on 2023 rates \$29.54 an hour = \$61,443.20
  - b) Overtime Pay for 2022: 45.5 hours @ 44.31 per hour =\$2016.11
  
- 5) Buck Fowler    Maintenance  
Pay Rate:
  - a) Regular Pay on 2023 rates \$27.14 per hour = \$56,451.20
  - b) Overtime Pay in 2022: 211.5 hours @39.05 hour =\$8259.08
  
- 6) Jake Denniston                                      Maintenance  
Pay Rate:
  - a) Regular Pay on 2023 rates \$26.03 per hour = \$54,142.40
  - c) Overtime Pay in 2022: 211.5 hours @39.05 hour =\$8259.08
  
- 7) Dalton Moore    Maintenance  
Pay Rate:
  - a) Regular Pay on 2023 rates \$23.11 per hour = \$48,068.80
  - b) Overtime Pay in 2022: 175.25 hours @34.67 =\$6075.92
  
- 8) Austin Moore    Meter Reader/Maintenance  
Pay Rate:
  - a) Regular Pay on 2023 rates \$22.58 per hour X 2080 =\$46,966.40
  - b) Overtime Pay in 2022: 120 hours @33.86 =\$4064.00

9) Gayle Beckett Meter Reader/Maintenance

Pay Rate:

a) Regular Pay  $\$21.92 \times 2080 = \$45,593.60$

b) Overtime Pay in 2022: 63.5 hours @ 32.88 = \$2087.88

10) Tracy Brinkmeyer Clerk

Pay Rate:

a) Regular Pay  $\$22.44 \times 2080 = \$46,675.20$

b) Overtime Pay in 2022: 22.75 hours @ 33.66 = \$765.77

11) Heather Russell Clerk

Pay Rate:

a) Regular Pay  $\$20.77 \times 2080 = \$43,201.60$

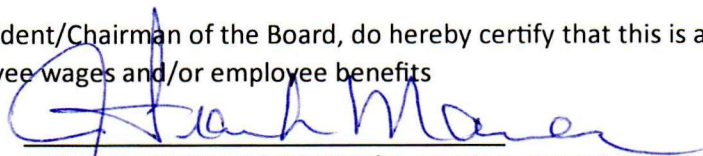
b) Overtime Pay in 2022: 8.5 hours @ 31.16 = \$264.86

TOTAL ESTIMATED PAYROLL IN 2023 BASED UPON 2023 PAY RATES ON 40 HOUR WEEKS,  
2080 HOURS A YEAR, FOR ALL EMPLOYEES, \$614,784.00

ALL 2022 PAID OVERTIME \$38,272.68

ESTIMATED  
REGULAR PAY AND OVERTIME COMPENSATION: \$653,056.68

I, J. Frank Marsh, President/Chairman of the Board, do hereby certify that this is a true and accurate list of employee wages and/or employee benefits

  
J. FRANK MARSH, PRESIDENT/CHAIRMAN OF THE BOARD

WITNESS:

  
\_\_\_\_\_  
(witness # 1, print name\_\_\_\_\_)

  
\_\_\_\_\_  
NATHAN F. MRS (witness # 2, print name\_\_\_\_\_)

ARF-BOARD COMPENSATION

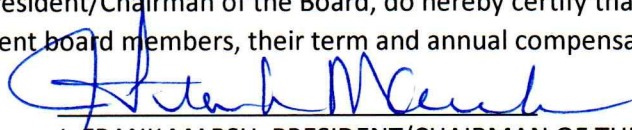
HARRISON COUNTY WATER ASSOCIATION, INC.

BOARD MEMBERS ONLY PAID IF PRESENT AT MEETING

CURRENT BOARD MEMBERS AND TITLE IF APPLICABLE

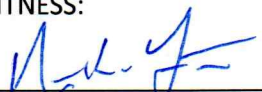
NAME	TITLE	COMPENSATION
J. FRANK MARSH, PRESIDENT/CHAIRMAN OF BOARD TERM (APRIL 19, 2023 TO APRIL 15, 2026)		\$300.00 PER MONTH (3600 A YEAR)
RUSELL GRAY TERM (APRIL 20, 2022 TO APRIL 16, 2025)	VICE PRESIDENT	\$200.00 PER MONTH (2400 A YEAR)
LEWIS FURNISH TERM (APRIL 21, 2021 TO APRIL 17, 2024)	TREASURER	\$300.00 PER MONTH (3600 A YEAR)
PATTY HANNAH TERM (APRIL 21, 2021 TO APRIL 17, 2024)	SECRETARY	\$250.00 PER MONTH (3000 A YEAR)
PAUL WILSON TERM (APRIL 20, 2023 TO APRIL 16, 2025)	MEMBER AT LARGE	\$200 PER MONTH (2400 A YEAR)
GARY CARTER TERM (APRIL 19, 2023 TO APRIL 15, 2026)	MEMBER AT LARGE	\$200 PER MONTH (2400 A YEAR)
LINCOLN CLIFFORD TERM (APRIL 21, 2021 TO APRIL 17, 2024)	MEMBER AT LARGE	\$200 PER MONTH (2400 A YEAR)
TOTAL PROJECTED COMPENSATION FOR BOARD OF DIRECTORS		\$19,800.00

I, J. Frank Marsh, President/Chairman of the Board, do hereby certify that this is a true and accurate list of current board members, their term and annual compensation.



J. FRANK MARSH, PRESIDENT/CHAIRMAN OF THE BOARD

WITNESS:



NATHAN FUCHS (witness # 1, print name \_\_\_\_\_)



Jesse P. Mald (witness # 2, print name \_\_\_\_\_)

EMPLOYEE HEALTH INSURANCE BENEFITS	Position
1) Nathan Fields Insurance Benefit: Single Plan Single Plan—Cost \$588.87 per month, \$7066.44 (Year) 100% employer paid	General Manager
2) Kenneth Tolle Insurance Benefit: Cost \$1044.78 per month, \$12,537.36 (Year)	Assistant Manager
3) Cindy Traylor Insurance Benefit: Cost \$1044.78 per month, \$12,537.36 (Year)	Head Office Clerk/Accounting
4) Ray Noble Insurance Benefit: Cost \$1215.75 per month, \$14,589.00 (Year)	Water Quality Tech
5) Buck Fowler Insurance Benefit: Cost \$588.87 per month, \$7066.44 (Year)	Maintenance
6) Jake Denniston Insurance Benefit: Cost 1842.63 per month, \$22,111.56 (Year)	Maintenance
7) Dalton Moore Insurance Benefit: Cost 1842.63 per month, \$22,111.56 (Year)	Maintenance
8) Austin Moore Insurance Benefit: Cost 1842.63 per month, \$22,111.56 (Year)	Meter Reader/Maintenance
9) Gayle Beckett Insurance Benefit: Cost 1842.63 per month, \$22,111.56 (Year)	Meter Reader/Maintenance
10) Tracy Brinkmeyer Insurance Benefit: Cost \$1215.75 per month, \$14,589.00 (Year)	Clerk
11) Heather Russell Insurance Benefit: Cost 1842.63 per month, \$22,111.56 (Year)	Clerk



ALL INSURANCE BENEFITS ARE PAID 100% BY HCWA, THE EMPLOYER

TOTAL ESTIMATED BENEFITS FOR ALL EMPLOYEES FOR HEALTH INSURANCE: \$178,943.40

TOTAL ESTIMATED BENEFITS FOR ALL EMPLOYEES ON A SINGLE HEALTH PLAN  
\$14,132.88

REDUCTION BY 21% ( $14,132.88 \times .21 = \$3,109.$ )

TOTAL ESTIMATED BENEFITS FOR ALL EMPLOYEES ON A HEALTH PLAN FOR PARENT PLUS  
AND/OR FAMILY PLAN, \$164,810.52

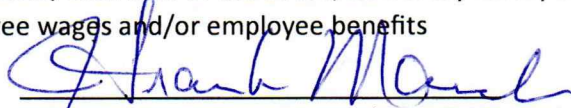
2 PERSONS @ 12,537.36 PER MONTH, & \$25,074.72 PER YEAR FOR BOTH;

2 PERSONS @ \$14,589.00 PER YEAR, & \$29,178.00 PER YEAR FOR BOTH;

5 PERSON @ \$22,111.56 PER MONTH, \$110,557.80 PER YEAR, ALL FIVE;

REDUCTION BY 33% ( $164,810.52 \times .33 = \$54,382.47$ )

I, J. Frank Marsh, President/Chairman of the Board, do hereby certify that this is a true and accurate list of employee wages and/or employee benefits

  
\_\_\_\_\_  
J. FRANK MARSH, PRESIDENT/CHAIRMAN OF THE BOARD

WITNESS:

  
\_\_\_\_\_  
 (witness # 1, print name \_\_\_\_\_)

  
\_\_\_\_\_  
MICHAEL FIELDS (witness # 2, print name \_\_\_\_\_)