

RESOLUTION NO. 2001- 170

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA MAKING FINDINGS CONCERNING THE POTENTIAL PURCHASE OF THE WATER AND WASTEWATER ASSETS OF INTERCOASTAL UTILITIES, INC. AND RESCINDING ST. JOHNS COUNTY RESOLUTION 2001-115.

WHEREAS, on or about June 6, 2001, the Board of County Commissioners of St. Johns County, Florida (the Board) held a public hearing in accordance with the provisions of Section 125.3401, Florida Statutes, and at the conclusion of the public hearing adopted Resolution 2001-115, which in pertinent part directed and authorized the County's acquisition of the water and wastewater assets owned or utilized by Intercoastal Utilities, Inc. (Intercoastal); and

WHEREAS, the Board contemplated that as part of its due diligence process, prior to any closing on the contemplated transaction, the County reserved the right to determine that the purchase of Intercoastal contemplated by Resolution 2001-115 was not in the best interests of the County and to terminate the purchasing process; and

WHEREAS, subsequent to June 6, 2001, the Board determined that there was a strong likelihood that additional information would be presented to the Board by JEA, other utilities and/or concerned citizens that could disclose reasons why the best interests of the County would not be served by purchasing the water and wastewater assets of Intercoastal; and

WHEREAS, on or about June 26, 2001, the Board adopted Resolution 2001-132, which rescinded the Board's authorization to purchase the water and wastewater assets of Intercoastal until and unless a further resolution of the Board authorizing execution of an agreement for purchase and sale of the water and wastewater assets of Intercoastal was passed; and

WHEREAS, as part of its due diligence process, the Board has determined that as a result of further investigation, public comments and the County's receipt of proposals from other persons and entities who have expressed an interest in providing water and wastewater service in northern portions of the County, the best interests of the County and the customers of the County's Utility Department would not be served by purchasing the water and wastewater assets of Intercoastal.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, as follows:

Section 1. St. Johns County Resolution 2001-115 is hereby rescinded.

Section 2. The County Administrator is directed to provide Intercoastal Utilities, Inc. with a copy of this resolution by certified mail, return receipt requested at 6215 Wilson Boulevard, Jacksonville, Florida 32210 and P.O. Box 441149, Jacksonville, Florida 32222-0012.

PASSED AND ADOPTED by the Board of County Commissioners of St. Johns County,
State of Florida, this 14th day of August, 2001.

BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA

By: Marc Jacalone
Marc A. Jacalone, Chairman

ATTEST: Cheryl Strickland, Clerk

By: Judith M. Hamilton
Deputy Clerk