July 19, 2012

<div align="center">
CALLED MEETING
FLOYD COUNTY BOARD OF COMMISSIONERS
July 19, 2012   7:30 A.M.
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PRESENT: Chairman Irwin Bagwell, Commissioners Garry Fricks, and John Mayes.

OTHERS
PRESENT: County Manager Blaine Williams, County Attorney Tommy Manning, County Clerk Kathy Arp, and Assistant County Manager Noah Simon.

CALL TO
ORDER: Chairman Irwin Bagwell called the meeting to order.

ENTER INTO EXECUTIVE
SESSION FOR THE PURPOSE
OF DISCUSSING POTENTIAL
LITIGATION:

Chairman Bagwell called for a Motion to enter into Executive Session for the purpose of discussing potential litigation. Commissioner Mayes made a MOTION to enter into Executive Session, SECOND by Chairman Bagwell. VOTING:

	YES	NO
Commissioner Fricks		
" Mayes		
Chairman Bagwell		

<div align="center">
Motion Carried
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The Board entered into Executive Session at 7:37 a.m.

The Called Meeting reconvened at 7:57 a.m.

ADOPT RESOLUTION TO APPROVE
THE EXECUTION OF A CONTINGENT,
CLASS ACTION REPRESENTATION
AGREEMENT FOR PROFESSIONAL
SERVICES WITH RESPECT TO A
CLASS ACTION LAWSUIT:

County Attorney Tommy Manning stated the Agreement would be between Floyd County and Pierce ~ Gabriel Partners, LLC, to provide Class Action Representation for the County as lead Plaintiff in connection with all claims against the Federal Home Loan Mortgage Company ("Freddie Mac") and the Federal National Mortgage Association ("Fannie Mae') for their failure to pay transfer taxes.

Chairman Bagwell called for a Motion. Commissioner Mayes made a MOTION to Adopt the Resolution Approving the Execution of a Contingent, Class Action Representation Agreement between Floyd County and Pierce ~ Gabriel Partners, LLC, SECOND by Commissioner Fricks. VOTING:

	YES	NO
Commissioner Fricks		
" Mayes		
Chairman Bagwell		

Motion Carried

ADJOURNMENT:

There being no further business to come before the Board, MOTION was made by Commissioner Fricks, SECOND by Commissioner Mayes, that the meeting be adjourned. VOTING:

	YES	NO
Commissioner Fricks		
" Mayes		
Chairman Bagwell		

Motion Carried

FLOYD COUNTY BOARD OF COMMISSIONERS

IRWIN BAGWELL, CHAIRMAN