

## RESOLUTION

### RESOLUTION CONFIRMING ACCEPTANCE OF UNSOLICITED PROPOSALS FOR CONCEPTUAL PHASE CONSIDERATION AND RATIFYING EXECUTIVE DIRECTOR'S DETERMINATION REGARDING CONFIDENTIAL INFORMATION SUBMITTED IN THOSE PROPOSALS

WHEREAS, the Southeastern Public Service Authority of Virginia ("SPSA") received an unsolicited proposal pursuant to the Virginia Public-Private Education Facilities and Infrastructure Act ("PPEA") from Covanta Energy Corporation ("Covanta Proposal") for the purchase of SPSA's waste-to-energy facilities in Portsmouth, Virginia (the "Facilities"); and

WHEREAS, by resolution adopted on June 5, 2008, SPSA's Board (the "Board") accepted the Covanta Proposal for conceptual phase consideration and authorized the Executive Director with the assistance of staff to review and accept for conceptual phase consideration additional PPEA proposals for the purchase of the Facilities; and

WHEREAS, SPSA has received from Fortistar LLC, Energy Answers International, Inc. and Wheelabrator Technologies Inc. additional proposals (the "Additional Proposals") that the Executive Director with the assistance of staff has reviewed and accepted for conceptual phase consideration; and


WHEREAS, the Board desires to confirm SPSA's acceptance of the Additional Proposals for conceptual phase consideration and to ratify the Executive Director's determination regarding the submission of confidential information as part of the Additional Proposals.

**NOW THEREFORE BE IT RESOLVED**, by the Board of SPSA as follows:

1. Pursuant to the PPEA and the Guidelines, the Board confirms the Executive Director's acceptance of the Additional Proposals for conceptual phase consideration.

2. The Board hereby ratifies the Executive Director's determination that the confidential information included as a part of the Additional Proposals shall be excluded from public disclosure under the applicable provision of the Virginia Freedom of Information Act, Va. Code § 2.2-3705.6 (11)(b), on the basis that it contains trade secrets, financial records or other information that, if disclosed, would adversely affect the financial interest or bargaining position of Covanta or SPSA.

Adopted this 27 day of Aug, 2008

Attest:   
Donald L. Williams, Chairman