

Resolution Cover Sheet

Please include this form with each resolution.

Name of District: William Shore Memorial Pool District

District Address: 225 E. 5th St., Port Angeles, WA 98362

Date of Election: November 07, 2017

Contact Person/Title: Steven Burke, Executive Director

Contact Phone: 360-460-3526 Email: Sburke@williamshorepool.org

Attorney for District: Lindsay Coates or Lee Marchisio at Foster Pepper PLLC of Seattle

Attorney Phone: 206-447-7263 Email: lindsay.coates@foster.com or lee.marchisio@foster.com

Type of Election (levy, bond, lid lift, etc.): Bond

Pass / Fail Requirement for this measure (simple majority, supermajority, 60% plus validation, etc.) as determined by your legal counsel:

Bonds must be approved by 60% of the qualified voters within the metropolitan park district. Applicable statutory references include, among others, RCW 35.61.110 and RCW 39.36.050.

Questions?

Clallam County Elections Department
223 E 4th St, Suite 1, Port Angeles, WA 98362
Open Monday - Friday, 8:00 am - 4:30 pm

Phone: (360) 417-2222
Fax: (360) 417-2312
Email: rwagner@co.clallam.wa.us
Website: www.clallam.net/elections

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JUL 28 2017 1:57 pm

CLALLAM CO AUDITOR

S. Rign

William Shore Memorial Pool District

225 E. 5th St.
Port Angeles, WA 98362
360.417.9767

COMMISSIONERS

BRAD COLLINS, BILL PEACH, CHERIE KIDD, ANNA MANILDI, RANDY JOHNSON

RESOLUTION 3-2017

BONDS TO RENOVATE AND EXPAND COMMUNITY POOL

A RESOLUTION of the Board of Metropolitan Park Commissioners of William Shore Memorial Pool District, Clallam County, Washington, providing for the submission to the voters of the District at a special election to be held on November 7, 2017, in conjunction with the State General election to be held on the same date, of a proposition authorizing the District to incur indebtedness by issuing general obligation bonds in the principal amount of no more than \$3,500,000 (in addition to District non-voted indebtedness), for the purpose of paying costs of expanding, renovating and constructing improvements to the District's pool facility, the principal of and interest on those bonds to be payable from pool revenues and an increase to the District's regular property tax levy; designating the District's executive director and bond counsel to receive notice of the ballot title from the Auditor of Clallam County, Washington; and providing for other properly related matters.

ADOPTED: JULY 28, 2017

This document prepared by:

FOSTER PEPPER PLLC
1111 3rd Avenue, Suite 3000
Seattle, Washington 98101
(206) 447-7263

RECEIVED

JUL 28 2017 1:51 pm
CLALLAM CO AUDITOR
S. Riggs

William Shore Memorial Pool District

225 E. 5th St.
Port Angeles, WA 98362
360.417.9767

COMMISSIONERS

BRAD COLLINS, BILL PEACH, CHERIE KIDD, ANNA MANILDI, RANDY JOHNSON

RESOLUTION 3-2017

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BE IT RESOLVED BY THE BOARD OF METROPOLITAN PARK COMMISSIONERS OF WILLIAM SHORE MEMORIAL POOL DISTRICT, CLALLAM COUNTY, WASHINGTON, as follows:

Section 1. Findings and Determinations. The Board of Metropolitan Park Commissioners (the "Board") of William Shore Memorial Pool District, Clallam County, Washington (the "District"), takes note of the following facts and makes the following findings and determinations:

(a) Due to the age of the existing facility, an expanding community demand for safe and accessible aquatic facilities, and a continuing need for aquatic programs to encourage health, wellness and physical fitness for the District's inhabitants of all ages, cultures and abilities, it is in the best interests of the District's taxpayers to expand, renovate and construct improvements to the District's pool facility, all as more particularly defined and described in Section 2 of this resolution (the "Project").

(b) The District lacks sufficient money with which to pay costs of the Project.

(c) To pay a portion of the costs of the Project, it is necessary and advisable that the District issue and sell general obligation bonds in addition to the District's non-voted indebtedness in the principal amount of no more than \$3,500,000 (the "Bonds"), or such lesser maximum amount as may be legally issued under the laws governing the limitation of indebtedness or required to carry out and accomplish the Project.

(d) The District is authorized under the laws of the State of Washington, including Revised Code of Washington ("RCW") 35.61.110 and RCW 39.36.050, to submit to the District's voters at a special election, for their approval or rejection, the proposition of whether the District may issue the Bonds to pay costs of the Project.

Section 2. Description of the Project. The Project to be paid for with proceeds of the Bonds, including interest earnings on the bonds ("Bond Proceeds"), is more particularly defined and described as follows:

(a) Expand, renovate and construct health and wellness improvements to the District's pool facility including but not limited to a splash/play area, locker rooms, sauna, thermal spa and therapy pool, all as determined necessary and advisable by the Board.

(b) Acquire, construct and install all necessary furniture, equipment, apparatus, accessories, fixtures and appurtenances in the foregoing, all as determined necessary and advisable by the Board.

(c) Pay incidental costs incurred in connection with carrying out and accomplishing the Project described above pursuant to RCW 39.46.070. Such incidental costs are a part of the Project and include without limitation: (1) costs related to the issuance, sale and delivery of the Bonds; (2) payments for fiscal and legal costs; (3) costs of obtaining ratings and bond insurance; (4) costs of printing, advertising, establishing and funding accounts; (5) payment of interest due on the Bonds for up to six months after completion of construction; (6) necessary and related engineering, architectural, planning, consulting, inspection, permitting and testing costs; (7) administrative and relocation costs; (8) site acquisition and improvement costs; (9) demolition costs; (10) costs related to demolition or deconstruction, or both, of existing pool facilities to recycle, reclaim and repurpose pool facilities and building materials; (11) costs of on-site and off-site utilities and road improvements; and (12) costs of other similar activities or purposes, all as determined necessary and advisable by the Board.

The District is authorized to accomplish the Project, or any portion or portions of the Project, insofar as is practicable with available Bond Proceeds, and the Board will allocate the Bond Proceeds, together with any other money of the District legally available, between the various parts of the Project so as to accomplish, as near as may be, all of the Project. The District may acquire or accomplish the Project in any order of time the Board determines necessary and advisable. The Board will determine the exact order, extent and specifications for the Project. The Project is to be more fully described in the plans and specifications to be filed with the District.

Section 3. Calling of Election. The Auditor of Clallam County, Washington, as *ex officio* Supervisor of Elections (the "Auditor"), is requested to call and conduct a special election in the District, in the manner provided by law, to be held on November 7, 2017, in conjunction with the State General election to be held on the same date (the "Special Election"), for the purpose of submitting to the District's voters, for their approval or rejection, the proposition of whether the District may issue the Bonds (in addition to District non-voted indebtedness) to pay costs of the Project, the principal of and interest on those bonds to be payable from District revenues and an increase to the District's regular property tax levy.

If the proposition is approved by the requisite number of voters, the District will be authorized to issue, sell and deliver the Bonds in the manner described in this resolution and spend the Bond Proceeds to pay costs of the Project. The Bond Proceeds may be used, either with or without additional money now available or hereafter available to the District, for capital purposes only, as permitted by law.

Section 4. Authorization to Issue the Bonds.

(a) The District may issue the Bonds as a single bond, as multiple bonds in a single issue, as a part of a combined issue with other authorized bonds or in more than one series, all as determined necessary and advisable by the Board and as permitted by law. The District may issue the Bonds, as determined necessary and advisable by the Board, as taxable bonds, tax-exempt bonds and/or any other type of tax credit bonds that are now or in the future may be authorized under applicable state and federal law, including, but not limited to, "build America bonds" or "qualified tax credit bonds" within

the meaning of Section 54A(d)(1) of the Internal Revenue Code of 1986, as amended (the "Code") (generically, "Tax Credit Bonds").

(b) The Bonds must be issued as fully registered bonds; must bear interest payable as permitted by law; must mature within 30 years from the date of issuance (but may mature at an earlier date or dates as fixed by the Board); must be paid by District revenues or an increase in the District's annual regular property tax levy, or both, sufficient in amount to pay both principal and interest when due; and must be issued and sold in the manner, times and amounts as required for the purpose for which the Bonds are to be issued, all as determined necessary and advisable by the Board and as permitted by law. The life of the Project to be financed with Bond Proceeds must exceed the term of the respective Bonds that finance those Project.

(c) The Board authorizes and directs the executive director of the District (the "Executive Director") to determine whether the District should sell the Bonds by private placement, negotiated or competitive sale, and with respect to Bonds that are to be sold by competitive sale, to: (a) specify a date and time of sale of those Bonds; (b) give notice of that sale; (c) determine any bid requirements and criteria for determining the award of the bid; (d) provide for the use of an electronic bidding mechanism if the Secretary determines electronic bidding to be beneficial to the District; and (e) specify other matters in his or her determination necessary, appropriate or desirable to carry out the sale of the Bonds. Notwithstanding the foregoing, the amount, date, denominations, interest rates, payment dates, final maturity, redemption rights, price, and other terms and conditions of the Bonds (or parameters with respect to the Bonds) will be fixed by one or more resolutions of the Board authorizing the issuance, sale and delivery of the Bonds, which resolutions may delegate to a District officer or employee the authority to fix any of the foregoing, all as determined necessary and advisable by the Board and as permitted by law.

(d) Pending the issuance of any series of the Bonds, the District may issue short-term obligations pursuant to chapter 39.50 RCW (which may be issued as Tax Credit Bonds, if permitted under applicable law) to pay for any portion of costs of the Project. Short-term obligations may be paid or refunded with the Bond Proceeds.

(e) If the District receives voter approval to issue the Bonds in the manner described in this resolution, the Board authorizes and directs the Executive Director to: (a) review and "deem final" (within the meaning of Rule 15c2-12 of the Securities and Exchange Commission), if necessary and upon Executive Director's satisfaction, any preliminary official statement prepared in connection with the sale of the Bonds by the District; (b) authorize the "deemed final" preliminary official statement to be distributed prior to the date any underwriter or purchaser bids for, purchases, offers or sells the Bonds; and (c) acknowledge in writing any action taken pursuant to clauses (a) and (b) of this paragraph.

Section 5. Intent to Reimburse. The Board declares that to the extent the District makes capital expenditures for the Project prior to the date the Bonds or other short-term obligations are issued to finance the Project from funds that are not (and are not reasonably expected to be) reserved, allocated on a long-term basis or otherwise set aside by the District under its existing and reasonably foreseeable budgetary and financial circumstances to finance the Project, those capital expenditures are intended to be reimbursed out of proceeds of the Bonds or other short-term obligations issued in an amount not to exceed the principal amount of the Bonds provided by this resolution.

Section 6. Proceeds of the Bonds. If Bond Proceeds are more than sufficient to carry out and accomplish the Project (the "Excess Bond Proceeds"), the District may use the Excess Bond Proceeds to: (a) acquire, construct, install, equip and make other capital improvements to the District's facilities; or (b) retire and/or defease a portion of the Bonds or other outstanding bonds of the District, all as the Board may determine. In the event that the Bond Proceeds, together with any other money of the District legally available, are insufficient to carry out and accomplish all of the Project, the District may use the

Bond Proceeds and other available money for paying the cost of that portion of the Project that the Board determines most necessary and in the best interest of the District. If the Board determines circumstances require an alteration in the expenditures of Bond Proceeds, the District may apply Bond proceeds, all as determined by the Board, to: (a) other portions of the Project; (b) acquire, construct, install, equip and make other capital improvements to the District's facilities; or (c) retire and/or defease a portion of the Bonds or other outstanding bonds of the District.

Section 7. Form of Ballot Title. Pursuant to RCW 29A.36.071, the Clallam County Prosecuting Attorney is requested to prepare the concise description of the aforesaid proposition for the ballot title in substantially the following form:

PROPOSITION 1

WILLIAM SHORE MEMORIAL POOL DISTRICT

DEBT TO RENOVATE AND EXPAND THE COMMUNITY POOL

The Board of Commissioners of William Shore Memorial Pool District adopted Resolution No. 3-2017 concerning debt to renovate and expand the community's pool. This proposition would authorize the District to: finance a portion of constructing health and wellness improvements to the community's pool; and issue no more than \$3,500,000 of general obligation bonds maturing within 30 years (in addition to District non-voted indebtedness) to be paid from program and admissions revenue and an increase to the District's regular property tax levy, all as provided in Resolution No. 3-2017. Should this proposition be:

Approved
Rejected

Section 8. Authorization to Deliver Resolution to Auditor and Perform Other Necessary Duties. The Executive Director or his designee is directed to: (a) present a certified copy of this resolution to the Auditor no later than August 1, 2017; and (b) perform such other duties as are necessary or required by law to submit to the District's voters at the Special Election, for their approval or rejection, the proposition of whether the District may issue the Bonds to pay costs of the Project.

Section 9. Notices Relating to Ballot Title. For purposes of receiving notice of the exact language of the ballot title required by RCW 29A.36.080, the Board designates (a) the Executive Director (Steven D. Burke), telephone: 360.460.3526; email: sburke@williamshorepool.org; and (b) bond counsel, Foster Pepper PLLC (Lindsay A. Coates), telephone: 206.447.7263; email: Lindsay.coates@foster.com, as the individuals to whom the Auditor shall provide such notice. The Executive Director is authorized to approve changes to the ballot title, if any, determined necessary by the Auditor or the Clallam County Prosecuting Attorney.

Section 10. Authorization of Local Voters' Pamphlet. The District authorizes preparation and distribution of a local voters' pamphlet, including an explanatory statement and statements in favor of and in opposition to the ballot proposition, if any. The preparation of explanatory statement, the appointment of pro/con committees and the preparation of statements in favor of and in opposition to the ballot title must be in accordance with chapter 29A.32 RCW and the rules and guidelines of the Auditor, and the District authorizes the Executive Director to take such actions as may be necessary on behalf of the District to carry out the foregoing.

Section 11. General Authorization and Ratification of Prior Acts. The Executive Director, the President of the Board, other appropriate officers of the District, and the District's Bond Counsel, Foster

Pepper PLLC, are severally authorized and directed to take any action and to execute any document as in their judgment may be necessary or desirable to effectuate the provisions of this resolution. All actions taken prior to the effective date of this resolution in furtherance of and not inconsistent with the provisions of this resolution are ratified and confirmed in all respects.

Section 12. Severability. If a court of competent jurisdiction, all appeals having been exhausted or all appeal periods having run, holds any provision of this resolution invalid or unenforceable, the offending provision is null and void, is separate and severable from the remaining provisions of this resolution, and does not affect the validity of other provisions of this resolution, of the Bonds, of the Project, of District revenues, or of the District's regular property tax levy.

Section 13. Effective Date. This resolution is effective immediately upon its adoption.

ADOPTED by the Board of Metropolitan Park Commissioners of William Shore Memorial Pool District, Clallam County, Washington, at a regular open public meeting this 28th day of July, 2017.

WILLIAM SHORE MEMORIAL POOL DISTRICT
CLALLAM COUNTY, WASHINGTON

Anne Mauds

Chair

Cherie Kedd

Commissioner

w/esch

Commissioner

Per Phone Call

Commissioner

Randy Johnson

Commissioner

ATTEST:

Rachelle Lires

Clerk of the Board of Metropolitan
Park Commissioners of the District

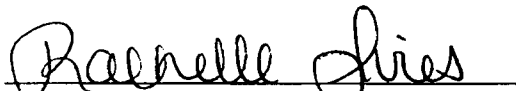
CERTIFICATION

I, the undersigned, Clerk of the Board of Metropolitan Park Commissioners of William Shore Memorial Pool District, Clallam County, Washington (the "District"), certify as follows:

1. The attached copy of Resolution No. 3-2017 (the "Resolution") is a full, true and correct copy of a resolution duly adopted at a special meeting of the Board of Metropolitan Park Commissioners of the District (the "Board") held at the Board's regular meeting place on July 28, 2017, as that Resolution appears on the minute book of the District; and the Resolution is now in full force and effect;
2. Written notice specifying the time and place of the special meeting and noting the business to be transacted (the "Notice") was given to all members of the Board by mail, fax, electronic mail or by personal delivery at least 24 hours prior to the special meeting, a true and complete copy of the Notice is attached as Appendix 1;
3. At least 24 hours prior to the special meeting, the Notice was also posted on the District's web site and prominently displayed at the main entrance of the William Shore Pool and at the Clallam County Courthouse and Clallam County Commissioners Meeting Room;
4. The Notice was also given by mail, fax, electronic mail or by personal delivery at least 24 hours prior to the special meeting to each local radio or television station and to each newspaper of general circulation that has on file with the District a written request to be notified of special meetings and to any others to which such notices are customarily given by the District; and
5. A quorum of the members of the Board was present throughout the meeting and a majority of those members present voted in the proper manner for the adoption of the Resolution.

DATED, this 28th day of July, 2017.

WILLIAM SHORE MEMORIAL POOL DISTRICT,
CLALLAM COUNTY, WASHINGTON


Clerk of the Board of Metropolitan
Park Commissioners of the District