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William Shore Memorial Pool District

225 E. 5th St.
Port Angeles, WA 98362-3015
Fax: 360.417.2493

COMMISSIONERS

MICHAEL CHAPMAN, BRAD COLLINS, MIKE DOHERTY, PATRICK DOWNIE, GARY HOLMQUIST

RESOLUTION 001-2013

LOCAL LOAN REIMBURSEMENT RESOLUTION

THE WILLIAM SHORE MEMORIAL POOL DISTRICT BOARD OF COMMISSIONERS find as follows:

1. The William Shore Memorial Pool District (District) has executed a Notice of Intent to the Office of State Treasurer, in relation to the acquisition of and the financing of the acquisition of the Property, as defined below, under the provisions of RCW Ch. 39.94; and
2. It is deemed necessary and advisable by the Board of Commissioners of the District that the District acquire the equipment and/or personal property identified in the 2013 approved District budget; and
3. It is deemed necessary and advisable by the Board of Commissioners of the District that the District enter into a Local Agency Financing Contract with the Office of the State Treasurer, in the form attached hereto as Attachment 1 (the "Local Agency Financing Contract"), in an amount not to exceed \$500,000.00, plus related financing costs, in order to acquire the property and finance the acquisition of the property;
4. The District will undertake to acquire the Property on behalf of and as agent of the Washington Finance Officers Association (the "Corporation") pursuant to the terms of the Local Agency Financing Contract, and in accordance with all applicable purchasing statutes and regulations applicable to the District (Local Agency); and
5. The Local Agency desires to appoint the individuals set forth in Attachment 2 as the representatives of the District (Local Agency) in connection with the acquisition of the Property and execution of the Local Agency Financing Contract (each an "Authorized Agency Representative");

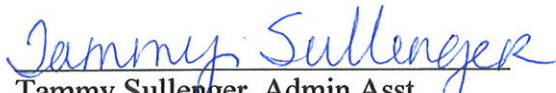
NOW, THEREFORE, BE IT RESOLVED by the William Shore Memorial Pool District Board of Commissioners, in consideration of the above findings of fact:

1. The William Shore Memorial Pool District (the "Local Agency") reasonably expects to reimburse the expenditures described herein with the proceeds of a financing contract to be entered into by the Local Agency (the "Reimbursement Obligation").
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2. The expenditures with respect to which the Local Agency reasonably expects to be reimbursed from the proceeds of Reimbursement Obligations are for the District (Local Agency) energy upgrade project.
3. Section 3. The expenditures with respect to which the Local Agency reasonably expects to be reimbursed from the proceeds of Reimbursement Obligations will be made from the General Fund.
4. The maximum principal amount of Reimbursement Obligations expected to be issued for the property described in Section 2 is \$500,000.00.

PASSED AND ADOPTED this eleventh day of January, 2013.

ATTEST:


Tammy Sullenger, Admin Asst.

WSMPD PRESIDENT


~~Gary Holmquist, President~~
PAT DOWNIE, VICE-PRESIDENT