

Key Peninsula Metropolitan Park District  
Db a Key Pen Parks



**Resolution No R 2022-01**

**A RESOLUTION OF THE BOARD OF PARK COMMISSIONERS OF KEY PENINSULA METROPOLITAN PARK DISTRICT AUTHORIZING THE EXECUTION OF A FINANANCING CONTRACT, SITE LEASE AND RELATED DOCUMENTATION RELATING TO THE REFINANCING OF THE ACQUISITION OF REAL PROPERTY**

**WHEREAS**, Key Peninsula Metropolitan Park District or Key Pen Parks (the “Local Agency”), previously entered into a Local Agency Financing Lease dated August 23, 2012, with the state of Washington, acting by and through the State Treasurer, for the financing of costs of the acquisition, improvement and betterment (collectively, the “acquisition”) of 38.95 acres of land as identified on Annex 1 (the “NOI”) attached hereto (the “Property”); and

**WHEREAS**, Local Agency has executed a Notice of Intent to the Office of State Treasurer, in the form attached hereto as Annex 1, in relation to the refinancing of the costs of the acquisition of the Property, as defined below, under the provisions of RCW ch 39.94; and

**WHEREAS**, it is deemed necessary and advisable by the Board of Park Commissioners of the Local Agency that the Local Agency enter into a Local Agency Site Lease with the Washington Finance Officers Association (the “Corporation”) in the form attached hereto as Annex 2 to facilitate the refinancing of the costs of the acquisition of the Property; and

**WHEREAS**, it is deemed necessary and advisable by the Board of Park Commissioners of the Local Agency that the Local Agency enter into a Local Agency Financing Lease with the Office of the State Treasurer, in the form attached hereto as Annex 3 (the “Local Agency Financing Lease”), in an amount not to exceed \$500,000, plus related financing costs, in order to refinance the costs of the acquisition of the Property; and

**WHEREAS**, the Local Agency will undertake to refinance the costs of the acquisition of the Property on behalf of and as agent of the Corporation pursuant to the terms of the Local Agency Financing Lease, and in accordance with all applicable statutes and regulations applicable to the Local Agency; and

**WHEREAS**, the Local Agency desires to appoint the individuals set forth in Annex 4 as the representatives of the Local Agency in connection with the acquisition of the Property and the execution of the Local Agency Financing Lease (each an “Authorized Agency Representative”).

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Park Commissioners of Key Peninsula Metropolitan Park District as follows:

**Section 1.** The individuals holding the offices or positions set forth in Annex 4 are each hereby appointed as a representative of the Local Agency in connection with the execution of the Local Agency Financing Lease and all other related documents. A minimum of one Authorized Agency Representative shall be required to execute any one document in order for it to be considered duly executed on behalf of the Local Agency.

**Section 2.** The form of the Local Agency Site Lease attached hereto as Annex 2 is hereby approved and the Authorized Agency Representatives are hereby authorized and directed to execute and deliver the Local Agency Site Lease, in substantially the form attached hereto with such changes as may be approved by the Authorized Representatives, to facilitate the refinancing of the costs of the acquisition of the Property.

**Section 3.** The form of the Local Agency Financing Lease attached hereto as Annex 3 is hereby approved and the Authorized Agency Representatives are hereby authorized and directed to execute and deliver the Local Agency Financing Lease, in an amount not to exceed \$500,000, plus related financing costs, and in substantially the form attached hereto with such changes as may be approved by the Authorized Representatives, for the refinancing of the costs of the acquisition of the Property.


**Section 4.** The Local Agency hereby authorizes the refinancing of the costs of the acquisition of the Property as agent of the Corporation in accordance with the terms and provisions of the Local Agency Financing Lease in order to realize interest cost savings to the Local Agency.

**Section 5.** The Authorized Representatives are hereby authorized to execute and deliver to the Office of State Treasurer all other documents, agreements and certificates, and to take all other action, which they deem necessary or appropriate in connection with the refinancing of the costs of the acquisition of the Property, including, but not limited to, any amendment to the NOI, any tax certificate and any agreements relating to initial and ongoing disclosure in connection with the offering of securities related to the financing.

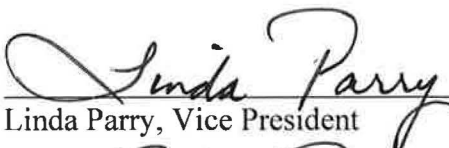
**Section 6.** This resolution shall become effective immediately upon its adoption.


**PASSED AND ADOPTED** by the Board of Park Commissioners for Key Pen Parks at a regular meeting held via Zoom in accordance with Proclamation 20-28.14 this 11<sup>th</sup> day of April 2022.

Key Peninsula Metropolitan Park District  
Board of Park Commissioners  
Pierce County, Washington

  
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Mark Michel, President

  
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Kip Clinton, Clerk

  
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Linda Parry, Vice President

  
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Shawn Jensen, Member-at-Large

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Ed Robison, Member-at-Large