

Snohomish Library Capital Facility Area (SLCFA) Governing Body

MEETING MINUTES

October 24, 2019, 10:15 a.m.

Jackson Board Room, 8th Floor, Admin East Building, 3000 Rockefeller Ave, Everett, WA 98201.

SLCFA Members Present: Sam Low, Nate Nehring, and Brian Sullivan.

Others Present: Lois Langer Thompson and Gary Sitzman.

Call to Order

The meeting was called to order at 10:15 a.m. by Councilmember Low.

Approval of Meeting Minutes

Councilmember Sullivan made a motion to approve the October 24, 2018 meeting minutes. Councilmember Nehring seconded the motion and it carried unanimously.

Election of Officers

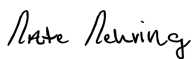
Councilmember Low nominated Councilmember Nehring to serve an additional year as Chair and Councilmember Sullivan to serve an additional year as Secretary of the SLCFA for 2019. SLCFA member Nehring seconded the nomination and it carried unanimously.

Approval of Resolution 2019-01

Councilmember Sullivan made a motion to approve Resolution No. 2019-01: a resolution of the Governing Body of the Snohomish Library Capital Facility Area, authorizing an excess tax levy of \$555,000.00 to be used for the sole purpose of paying the principal and interest requirements of the Snohomish LCFA's Unlimited Tax General Obligation Refunding Bonds – 2015, to be levied upon all the taxable property in the Snohomish LCFA for collection in 2020. Councilmember Nehring seconded the nomination and it carried unanimously.

Adjournment

The meeting adjourned at 10:17 a.m.



SLCFA Chair Nate Nehring



SLCFA Member Sam Low

Snohomish Library Capital Facility Area (SLCFA) Governing Body

MEETING MINUTES

October 29, 2020, 10:30 a.m.

Zoom

SLCFA Members Present: Megan Dunn, Sam Low, and Nate Nehring.

Others Present: Lia Escudero Belcher, Alisha Hendren, Lois Langer Thompson, Paula Rhyne, Gary Sitzman, and Russell Wiita.

Call to Order

The meeting was called to order at 11:01 a.m. by Councilmember Low.

Approval of Meeting Minutes

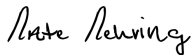
Councilmember Low made a motion to approve the October 24, 2019 meeting minutes. Councilmember Nehring seconded the motion. The motion passed with 2 votes in favor, 0 against, and 1 abstention.

Approval of Resolution 2020-01

Councilmember Low made a motion to approve Resolution No. 2020-01: a resolution dissolving the Snohomish County Library Capital Facilities Area. Councilmember Dunn seconded the nomination and it carried unanimously.

Adjournment

The meeting adjourned at 11:05 a.m.



SLCFA Chair Nate Nehring



SLCFA Member Sam Low



SLCFA Member Megan Dunn

**GOVERNING BODY
SNOHOMISH LIBRARY CAPITAL FACILITY AREA
SNOHOMISH COUNTY, WASHINGTON**

RESOLUTION NO. 2020-1

**RESOLUTION DISSOLVING THE SNOHOMISH LIBRARY CAPITAL FACILITY AREA
PURSUANT TO RCW 27.15.060(1).**

WHEREAS, upon the request of the City of Snohomish (the “City”) and the Sno-Isle Intercounty Rural Library District (the “District”), and with the approval of the voters at a special election held in conjunction with the September 19, 2000 general election, the Snohomish Library Capital Facility Area (the “SLCFA”) was established and authorized to issue unlimited tax general obligated bonds in the aggregate combined principal amount of \$8,000,000 payable from annual property tax levies in excess of regular property tax levies to acquire and construct a new library in the City; and

WHEREAS, pursuant to Resolution 2000-2 adopted on December 6, 2000, the SLCFA issued \$5,000,000 in aggregate principal amount of such general obligation bonds, which were issued as its Unlimited Tax General Obligation Bonds, 2000 (the “2000 Bonds”); and,

WHEREAS, pursuant to Resolution 2000-3 adopted on December 6, 2000, the SLCFA issued \$3,000,000 in aggregate principal amount of such general obligation bonds, which were issued as its Unlimited Tax General Obligation Bonds, 2001 (the “2001 Bonds”); and,

WHEREAS, the proceeds of the 2000 Bonds and 2001 Bonds combined (\$8,000,000) were applied to the acquisition and construction of a new library in the City now known as the Snohomish Library, which is owned and operated by the District; and,

WHEREAS, the SLCFA reserved the right to redeem all or a portion of the 2000 Bonds prior to maturity; and

WHEREAS, pursuant to Resolution 2005-1, the SLCFA issued its Unlimited Tax General Obligation Refunding Bonds, 2005, (the “2005 Refunding Bonds”) to refund and defease the 2000 Bonds; and,

WHEREAS, the SLCFA reserved the right to redeem the 2005 Refunding Bonds maturing on or after December 1, 2015, prior to their maturity, in whole or in part, on any date commencing June 1, 2015, and further reserved the right to defease all or a portion of the 2005 Refunding Bonds pursuant to a refunding plan; and,

WHEREAS, pursuant to Resolution 2015-3, the SLCFA issued its Unlimited Tax General Obligation Refunding Bonds (the “2015 Refunding Bonds”) in the amount of \$2,763,687 to refund, defease and redeem all of the 2005 Refunding Bonds, and to pay the incidental costs related to the sale and issuance of the Bond; and

WHEREAS, the final maturity of the 2015 Refunding Bonds is December 1, 2020, and all obligations of the SLCFA under the 2015 Refunding Bonds will be discharged with the final interest and principal payment on that date; and

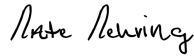
WHEREAS, all other contractual obligations of the SLCFA have or will have been discharged before December 31, 2020;

NOW, THEREFORE, BE IT HEREBY RESOLVED, AS FOLLOWS:

1. The SLCFA is dissolved as of December 31, 2020 pursuant to RCW 27.15.060(1).
2. The appropriate officials of the SLCFA are authorized and the appropriate officials of the District, the City and Snohomish County are requested, in each case, (a) to transfer all funds remaining in the Bond Fund and the Project Fund established pursuant to the Bond Resolution to the District to be applied solely for capital expenditures at the Snohomish Library, and (b) to take all other necessary steps on behalf of the SLCFA to accomplish its dissolution.

Adopted on this 29th day of October, 2020.

GOVERNING BODY
SNOHOMISH LIBRARY CAPITAL FACILITY AREA
SNOHOMISH COUNTY, WASHINGTON



Chair and Member



Member



Member