

SNOHOMISH SCHOOL DISTRICT NO. 201  
SNOHOMISH COUNTY, WASHINGTON

RESOLUTION NO. 12-21

A RESOLUTION of the Board of Directors of Snohomish School District No. 201, Snohomish County, Washington, authorizing the District to request a Certificate of Eligibility from the State Treasurer pursuant to chapter 39.98 RCW and the rules adopted thereunder by the State Finance Committee; designating the District officials authorized to file with the State Treasurer the request for a Certificate of Eligibility; and providing for related matters.

ADOPTED: SEPTEMBER 8, 2021

*This document prepared by:*

*FOSTER GARVEY P.C.  
1111 Third Avenue, Suite 3000  
Seattle, Washington 98101  
(206) 447-5339*

SNOHOMISH SCHOOL DISTRICT NO. 201  
SNOHOMISH COUNTY, WASHINGTON

RESOLUTION NO. 12-21

A RESOLUTION of the Board of Directors of Snohomish School District No. 201, Snohomish County, Washington, authorizing the District to request a Certificate of Eligibility from the State Treasurer pursuant to chapter 39.98 RCW and the rules adopted thereunder by the State Finance Committee; designating the District officials authorized to file with the State Treasurer the request for a Certificate of Eligibility; and providing for related matters.

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF SNOHOMISH SCHOOL DISTRICT NO. 201, SNOHOMISH COUNTY, WASHINGTON, as follows:

Section 1. Findings and Determinations. The Board of Directors (the "Board") of Snohomish School District No. 201, Snohomish County, Washington (the "District") takes note of the following facts and makes the following findings and determinations:

(a) Pursuant to Resolution No. 20-11, adopted by the Board on December 8, 2011, the District issued, sold and delivered its Unlimited Tax General Obligation Refunding Bonds, 2011, in the principal amount of \$63,870,000, dated December 29, 2011 (the "2011 Bonds"), and by Resolution No. 20-11 reserved the right to refund a portion of the 2011 Bonds. The 2011 Bonds were issued to advance refund the callable portion of the District's Unlimited Tax General Obligation Bonds, 2004 (the "2004 Bonds"). The 2004 Bonds were approved by the District's voters on May 18, 2004, pursuant to Resolution No. 07-04, adopted by the Board on February 25, 2004. A true and correct copy of Resolution No. 07-04 is attached hereto as Exhibit "A" and by this reference is incorporated herein.

(b) There is presently outstanding \$15,085,000 principal amount of the 2011 Bonds that may be currently refunded under Resolution No. 20-11 (the "2011 Outstanding Bonds"). It is in the best interest of the District to refund all or a portion of the 2011 Outstanding Bonds with the sale, issuance and delivery of the District's unlimited tax general obligation refunding bonds, in one or more series, in the form of a single bond through a private placement or a single issue of bonds through a negotiated sale, in the aggregate principal amount of which shall not exceed \$15,600,000 (the "Refunding Bonds").

(c) Pursuant to the Washington State School District Credit Enhancement Program, authorized by chapter 39.98 RCW (the "Guarantee Program"), the State of Washington (the "State") is authorized to pledge its full faith, credit and taxing power to guarantee the payment of voter-approved school district general obligation bonds. The purpose of the Guarantee Program is to encourage lower interest rates for such bonds than school districts alone can command, thereby providing a savings to the taxpayers. Certain rules to implement and administer the Guarantee Program under chapter 39.98 RCW have been adopted by the State Finance Committee (the "Rules"). To become eligible under the Guarantee Program, chapter 39.98 RCW and the Rules require the Board to adopt a resolution that: (i) authorizes the District to request a certificate evidencing the State's guaranty under the Guarantee Program (a "Certificate of Eligibility") from the Treasurer of the State (the "State Treasurer"); and (ii) designates the District official(s) to file

with the State Treasurer, on behalf of the District, the request for a Certificate of Eligibility. It is in the best interests of the District's taxpayers to request the State's guaranty for payment of the Refunding Bonds under the Guarantee Program.

Section 2. Request for Certificate of Eligibility. The Board authorizes the District to request a Certificate of Eligibility from the State Treasurer evidencing the State's guaranty for payment of the Refunding Bonds pursuant to the Guarantee Program and in accordance with chapter 39.98 RCW and the Rules.

Section 3. Authorized District Officials. The Board designates the Secretary to the Board (the "Secretary") and the District's Executive Director of Business Services (the "Executive Director of Business Services"), as the District officials severally authorized (*i.e.*, each of them acting alone) to file with the State Treasurer, on behalf of the District, the request for the Certificate of Eligibility authorized in Section 2 of this resolution pursuant to the Guarantee Program and in accordance with chapter 39.98 RCW and the Rules.

Section 4. Execution; All Other Action; and Ratification. This resolution may be executed by the Directors being present and voting in favor of the resolution, or only the President of the Board (the "President"), and attested by the Secretary, in tangible medium, manual, facsimile or electronic form under any security procedure or platform, and notwithstanding any other District resolution, rule, policy or procedure, or in any other manner evidencing its adoption. The Secretary, Executive Director of Business Services, the President and the District's Bond Counsel, Foster Garvey P.C., are hereby further severally authorized and directed to take such actions and to create, accept, execute, send, use and rely upon such tangible medium, manual, facsimile or electronic documents, records and signatures under any security procedure or platform, and notwithstanding any other District resolution, rule, policy or procedure, 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 5. Effective Date. This resolution takes effect from and after its adoption.

*[ Remainder of page intentionally left blank; signature page follows ]*

ADOPTED by the Board of Directors of Snohomish School District No. 201, Snohomish County, Washington, at a regular open public meeting held this 8<sup>th</sup> day of September, 2021.

SNOHOMISH SCHOOL DISTRICT NO. 201  
SNOHOMISH COUNTY, WASHINGTON

*Jay Hagen*

President and Director, Jay Hagen

*Shaunna Ballas*

Vice President and Director, Shaunna Ballas

*Josh Seek*

Director, Josh Seek

*Sara Fagerlie*

Director, Sara Fagerlie

*Brandy Hekker*

Director, Brandy Hekker

ATTEST:

*Kent Kultgen*

DR. KENT KULTGEN

Secretary to the Board of Directors

EXHIBIT "A"

COPY OF RESOLUTION NO. 07-04

SNOHOMISH SCHOOL DISTRICT NO. 201  
SNOHOMISH COUNTY, WASHINGTON

RESOLUTION NO. 07-04

A RESOLUTION of the Board of Directors of Snohomish School District No. 201, Snohomish County, Washington, providing for the submission to the voters of the District at a special election to be held therein on May 18, 2004, of a proposition authorizing the District to issue its general obligation bonds in the principal amount of no more than \$141,570,000 (or such lesser maximum amount as may be legally issued under the laws governing the limitation of indebtedness), for the purpose of paying costs of constructing and equipping a new high school and a new elementary school, renovating Snohomish High School, making health, safety, energy and infrastructure improvements to District educational facilities, and purchasing land, all as more particularly described herein, the principal of and interest on such bonds to be payable from annual property tax levies to be made in excess of regular property tax levies, designating the Secretary to the Board to receive notice of the ballot title from the Auditor of Snohomish County, Washington, authorizing a request for a Certificate of Eligibility from the State Treasurer pursuant to chapter 39.98 RCW, and designating the Secretary to the Board as the District official authorized to file with the State Treasurer, on behalf of the District, the request for a Certificate of Eligibility.

ADOPTED: FEBRUARY 25, 2004

RECEIVED  
2004 FEB 26 AM 11:30  
BOB J. PEPPER, CLERK, AUDITOR  
SNOHOMISH COUNTY, WASH.  
DEPUTY: *[Signature]*

*This document prepared by:*

**FOSTER PEPPER & SHEFELMAN PLLC**  
1111 Third Avenue, Suite 3400  
Seattle, Washington 98101-3299  
(206) 447-4400

SNOHOMISH SCHOOL DISTRICT NO. 201  
SNOHOMISH COUNTY, WASHINGTON

RESOLUTION NO. 07-04

A RESOLUTION of the Board of Directors of Snohomish School District No. 201, Snohomish County, Washington, providing for the submission to the voters of the District at a special election to be held therein on May 18, 2004, of a proposition authorizing the District to issue its general obligation bonds in the principal amount of no more than \$141,570,000 (or such lesser maximum amount as may be legally issued under the laws governing the limitation of indebtedness), for the purpose of paying costs of constructing and equipping a new high school and a new elementary school, renovating Snohomish High School, making health, safety, energy and infrastructure improvements to District educational facilities, and purchasing land, all as more particularly described herein, the principal of and interest on such bonds to be payable from annual property tax levies to be made in excess of regular property tax levies, designating the Secretary to the Board to receive notice of the ballot title from the Auditor of Snohomish County, Washington, authorizing a request for a Certificate of Eligibility from the State Treasurer pursuant to chapter 39.98 RCW, and designating the Secretary to the Board as the District official authorized to file with the State Treasurer, on behalf of the District, the request for a Certificate of Eligibility.

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF SNOHOMISH SCHOOL DISTRICT NO. 201, SNOHOMISH COUNTY, WASHINGTON, as follows:

Section 1. The Board of Directors (the "Board") of Snohomish School District No. 201, Snohomish County, Washington (the "District"), hereby makes the following findings and determinations:

(a) Overcrowding (due to increasing enrollment demands, the existing condition of school facilities, and the institution of new educational programs) requires that the District construct and equip a new high school and a new elementary school, renovate Snohomish High School, make health, safety, energy and infrastructure improvements to District educational facilities, and purchase land, all as more particularly described in Section 3 herein (collectively, the "Projects").

(b) The District lacks sufficient money with which to pay costs of the Projects, which are urgently required to correct the existing conditions.

(c) To pay costs of the Projects, the Board hereby deems it necessary and advisable that the District issue and sell its unlimited tax general obligation bonds in the principal amount of no more than \$141,570,000 (the "Bonds") (or such lesser maximum amount as may be legally issued under the laws governing the limitation of indebtedness).

(d) Article VII, Section 7(b) of the Washington Constitution and laws of the State of Washington (including RCW 28A.530.010, RCW 28A.530.020 and RCW 84.52.056) require that the proposition of whether or not the Bonds shall be issued, the proceeds of the Bonds to be expended to pay costs of the Projects, and annual excess property taxes shall be levied to pay and retire the Bonds must be submitted to the qualified voters of the District at a special election for their approval or rejection.

Section 2. The Board hereby finds and declares that the best interests of the District's students and other inhabitants require the District to accomplish and carry out the Projects as hereinafter provided.

Section 3. The Board hereby finds and declares that the Projects to be paid for with proceeds from the Bonds are more particularly described as follows:

(a) Construct and equip a new high school.

(b) Construct and equip a new elementary school.

(c) Renovate Snohomish High School.

(d) Acquire, construct, install and equip health and safety improvements to District educational facilities (including, but not limited to, new flooring; repair ceilings; improve interior and exterior walls and doors; upgrade communication, security, fire and safety systems; electrical upgrades; ADA access and accommodation; upgrade sewer, septic and drainage systems; parking, entry and walkway improvements; improve athletic/play fields, courts and facilities; improve interior and exterior lighting systems; restroom and plumbing upgrades; new roofs; and other related health and safety improvements and equipment, all as deemed necessary and advisable by the Board).

(e) Acquire, construct, install and equip energy improvements to District educational facilities (including, but not limited to, upgrade heating/ventilation systems; window replacement; and other related energy improvements and equipment, all as deemed necessary and advisable by the Board).

(f) Acquire, construct, install and equip infrastructure improvements to District educational facilities (including, but not limited to, fiber optics; data, voice, video, television networks and technology wiring; additional data, voice, video, television outlets and other related technology infrastructure improvements and equipment, all as deemed necessary and advisable by the Board).

(g) Purchase land and interests in land as sites for new and expanded facilities of the District (including, but not limited to, the payment, refunding, defeasance or retirement of bonds and other obligations issued by the District to purchase land and interests in land as sites for new and expanded facilities of the District pending the issuance of the Bonds, all as deemed necessary and advisable by the Board).



The cost of all necessary architectural, engineering, legal and other consulting services, planning, inspection and testing, administrative and relocation expenses, site acquisition or improvement, demolition, capitalized interest for up to six months after completion of construction, on and off-site utilities, related improvements and other costs incurred in connection with the making of the Projects shall be deemed a part of the costs of such Projects. The Projects shall include all necessary furniture, equipment and appurtenances, and the costs related to the sale, issuance and delivery of the Bonds.

The Projects, or any portion or portions thereof, shall be acquired or made insofar as is practicable with available money and in such order of time as shall be deemed necessary and advisable by the Board. The Board shall determine the application of available money between the various parts of the Projects so as to accomplish, as near as may be, all of the Projects. The Board shall determine the exact order, extent and specifications for the Projects. The Projects are to be more fully described in the plans and specifications to be prepared by the District's architects and engineers and to be filed with the District.

Section 4. It is found and declared by the Board that an emergency exists requiring the calling of a special election and the Auditor of Snohomish County, Washington, as *ex officio* Supervisor of Elections (the "Auditor"), is requested to find and declare the existence of an emergency. The Auditor further is requested to call and conduct a special election in the District, in the manner provided by law, to be held therein on May 18, 2004, for the purpose of submitting to the voters of the District, for their approval or rejection, the proposition of whether or not the Bonds shall be issued, the proceeds of the Bonds to be expended to pay costs of the Projects, and annual excess property taxes shall be levied to pay and retire the Bonds.

If such proposition is approved by the requisite number of voters, the District will be authorized to issue and sell the Bonds in the manner described in this resolution, spend the proceeds thereof to pay costs of the Projects, and levy annual excess property taxes to pay and retire the Bonds. The money derived from the sale of the Bonds shall 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 5. The Bonds authorized may be issued as a single issue, as a part of a combined issue with other authorized bonds, or in more than one series, as deemed necessary and advisable by the Board and as permitted by law. The Bonds shall be fully registered bonds; shall bear interest payable as permitted by law; shall mature within 20 years from the date of issue (the life of the Projects being at least 20 years), and may be such lesser time as fixed by the Board; shall be paid by annual property tax levies sufficient in amount to pay both principal and interest when due, which annual property tax levies shall be made in excess of regular property tax levies without limitation as to rate or amount but only in amounts sufficient to meet such payments of principal and interest as they come due; and shall be issued and sold in such manner, at such times and in such amounts as shall be required for the purpose for which the Bonds are to be issued, all as deemed necessary and advisable by the Board and as permitted by law. The exact date, form, terms, option of prior redemption, price, interest rate or rates and maturities of the Bonds shall be hereafter fixed by resolution of the Board. Pending the issuance of the Bonds, the District may issue short-term obligations pursuant to chapter 39.50 RCW.

The Board declares that to the extent, prior to the date the Bonds or other short-term obligations are issued to finance the Projects, the District shall make capital expenditures for the Projects from money that is not (and is 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 Projects, 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. If available money from the proceeds of Bonds is more than sufficient to pay costs of the Projects, or should state or local circumstances require any alteration in those Projects, the District may acquire, construct, equip and make other capital improvements to the District's facilities, or retire and/or defease a portion of the Bonds, all as the Board may determine by resolution, after holding a public hearing thereon pursuant to RCW 28A.530.020.

If the Board shall determine that it has become impractical to accomplish any of the Projects or portions thereof by reason of state or local circumstances, including, but not limited to, changed conditions or needs, regulatory considerations, incompatible development or costs substantially in excess of those estimated, the District shall not be required to accomplish such Projects and may apply the Bond proceeds or any portion thereof to other portions of the Projects, to other capital purposes of the District, or to retire and/or defease a portion of the Bonds, all as the Board may determine by resolution, after holding a public hearing thereon pursuant to RCW 28A.530.020. In the event that the proceeds of sale of the Bonds, plus any other money of the District legally available therefor, are insufficient to accomplish all of the Projects, the District shall use the available money for paying the cost of those Projects for which the Bonds were approved that are deemed by the Board most necessary and in the best interest of the District.

It is anticipated that the District may receive some money from the State of Washington as state financing assistance under chapter 28A.525 RCW with respect to the Projects. Such money shall be used, when and in such amounts as it may become available, to pay costs of the Projects. If state financing assistance remains after completion of the Projects, such money may be used to acquire, construct, equip and make other capital improvements to the District's facilities, or retire and/or defease a portion of the Bonds, or for such other purposes, all as the Board may determine after holding a public hearing thereon pursuant to RCW 28A.530.020.

Section 7. Pursuant to RCW 29.27.066, the Snohomish 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

SNOHOMISH SCHOOL DISTRICT NO. 201

SCHOOL CONSTRUCTION AND RENOVATION BONDS

The Board of Directors of Snohomish School District No. 201 adopted Resolution No. 07-04, concerning a proposition to relieve overcrowding by constructing and renovating schools. This proposition would authorize the District to construct and equip a new high school and a new elementary school, renovate Snohomish High School, make health, safety, energy and infrastructure improvements to District educational facilities, and purchase land; issue no more than \$141,570,000 of general obligation bonds maturing within 20 years; and levy annual excess property taxes to pay and retire the bonds, all as provided in Resolution No. 07-04. Should this proposition be:

Approved.....

Rejected .....

Section 8. The Secretary to the Board or his designee is directed to (a) present a certified copy of this resolution to the Auditor at least 45 days prior to the date of such special election, and (b) perform such other duties as are necessary or required by law to the end that the proposition of whether or not the Bonds shall be issued, the proceeds of the Bonds expended to pay costs of the Projects and annual excess property taxes shall be levied to pay and retire the Bonds shall be submitted to the voters of the District at the aforesaid special election.

Section 9. For purposes of receiving notice of the exact language of the ballot title required by RCW 29.27.0665, the Board hereby designates the Secretary to the Board as the individual to whom the Auditor shall provide such notice.

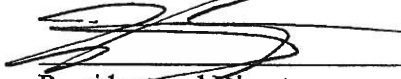
Section 10. If the District receives voter approval to issue the Bonds in the manner described in this resolution, the Board hereby finds and determines that it will be in the best interests of the District's taxpayers to request the State of Washington's guaranty for payment of the Bonds under chapter 39.98 RCW, the Washington State School District Credit Enhancement Program. Accordingly, the Board hereby requests the State Treasurer to issue a Certificate of Eligibility to the District pledging the full faith, credit, and taxing power of the State of Washington to guarantee the payment, when due, of the principal of and interest on the Bonds pursuant to chapter 39.98 RCW and the rules promulgated thereunder by the State Finance Committee. The Board designates the Secretary to the Board as the District official authorized to file with the State Treasurer, on behalf of the District, the request for a Certificate of Eligibility.

Section 11. If any provision of this resolution shall be declared by any court of competent jurisdiction to be invalid, then such provision shall be null and void and shall be separable from the remaining provisions of this resolution and shall in no way affect the validity of the other provisions of this resolution or of the Bonds.

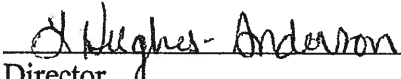
Section 12. This resolution shall become effective immediately upon its adoption.

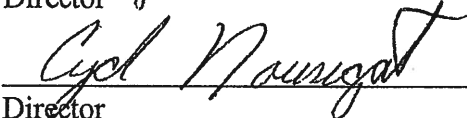
ADOPTED by the Board of Directors of Snohomish School District No. 201, Snohomish County, Washington, at a regular open public meeting thereof, held this 25<sup>th</sup> day of February, 2004, the following Directors being present and voting in favor of the resolution.

SNOHOMISH SCHOOL DISTRICT NO. 201  
SNOHOMISH COUNTY, WASHINGTON

  
\_\_\_\_\_  
President and Director

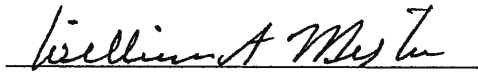
  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director

ATTEST:

  
\_\_\_\_\_  
WILLIAM A. MESTER  
Secretary to the Board of Directors

CERTIFICATION

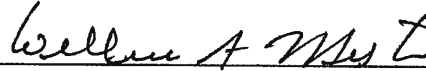
I, WILLIAM A. MESTER, Secretary to the Board of Directors of Snohomish School District No. 201, Snohomish County, Washington (the "District"), hereby certify as follows:

1. The foregoing Resolution No. 07-04 (the "Resolution") is a full, true and correct copy of the Resolution duly adopted at a regular meeting of the Board of Directors of the District (the "Board") held at the regular meeting place thereof on February 25, 2004, as that Resolution appears on the minute book of the District, and the Resolution is now in full force and effect; and

2. A quorum of the members of the Board was present throughout the meeting and a sufficient number of members of the Board present voted in the proper manner for the adoption of the Resolution.

IN WITNESS WHEREOF, I have hereunto set my hand this 25<sup>th</sup> day of February, 2004.

SNOHOMISH SCHOOL DISTRICT NO. 201  
SNOHOMISH COUNTY, WASHINGTON



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WILLIAM A. MESTER

Secretary to the Board of Directors

CERTIFICATION

I, DR. KENT KULTGEN, Secretary to the Board of Directors of Snohomish School District No. 201, Snohomish County, Washington (the "District"), hereby certify as follows:

1. The foregoing Resolution No. 12-21 (the "Resolution") is a full, true and correct copy of the Resolution duly adopted at a regular meeting of the Board of Directors of the District (the "Board") held on September 8, 2021 (the "Meeting"), as that Resolution appears on the minute book of the District, and the Resolution is now in full force and effect;

2. Pursuant to various proclamations and orders issued by the Governor of the State of Washington, options were provided for the public to attend the Meeting remotely, including by telephonic access and, as available, internet access, which options provided the ability for all persons attending the Meeting remotely to hear each other at the same time; and

3. The Meeting was duly convened and held in all respects in accordance with law, the public was notified of the access options for remote attendance, a quorum of the members of the Board was present throughout the meeting, and a sufficient number of members of the Board present voted in the proper manner for the adoption of the Resolution.

IN WITNESS WHEREOF, I have hereunto set my hand this 8<sup>th</sup> day of September, 2021.

SNOHOMISH SCHOOL DISTRICT NO. 201  
SNOHOMISH COUNTY, WASHINGTON



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DR. KENT KULTGEN  
Secretary to the Board of Directors