

LYNNWOOD PUBLIC FACILITIES DISTRICT
BOARD MEETING MINUTES
April 1, 2015

A. CALL TO ORDER

The meeting of the Lynnwood Public Facilities District was called to order at 1:00 p.m. by Vice Chair Bob Fuller at the Lynnwood Convention Center.

B. Board Members Present

George Sherwin, Chair (by teleconference)
Bob Fuller, Vice Chair
Andy Olsen, Secretary (by teleconference)
Mike Echelbarger (by teleconference)
Lynn Melby (by teleconference)
Art Cineza (ex-Officio)

Others

Grant Dull, PFD Executive Director
Judy Powell, PFD Finance Analyst
Matt Hendricks, PFD Attorney
Angie Mykel, LCC General Manager
Tracey Morrison, LCC Director of Finance
David Kleitsch, City of Lynnwood

Guests

Alan Dashen, A. Dashen & Associates
Bill Tonkin, Foster Pepper PLLC

C. ANNOUNCEMENTS, ORAL AND WRITTEN COMMUNICATIONS

There were none.

D. BUSINESS ITEMS

1. BOND REFUNDING OVERVIEW

ED Dull introduced Alan Dashen and Bill Tonkin. Alan gave a summary of the bond sale earlier in the day which resulted in the sale of all the Revenue Bonds but only a small portion of the Sales Tax Bonds. Alan and ED Dull recommended that the Board approve a resolution providing for the issuance of Revenue Refunding Bonds while deferring the issuance of Sales Tax Refunding Bonds.

By unanimous agreement, the Board agreed to recess until 3:00 pm in order to allow time for the preparation of Revenue Bond documents.

The Board reconvened at 3:00 pm. An updated Resolution 15-01, providing for the issuance of Revenue Refunding Bonds, was provided to all Board members and all present at the meeting. Also provided to the Board and meeting attendees was the Bond Purchase Contract.

2. RESOLUTION PROVIDING FOR THE ISSUANCE OF \$15,605,000 AGGREGATE AMOUNT OF CONVENTION CENTER REVENUE REFUNDING BONDS

Board Member Melby moved, seconded by Board Member Fuller, to approve Resolution 15-01, which provides for the issuance of revenue refunding bonds. The Motion was approved unanimously.

The Lynnwood PFD Board's minutes are intended to be a reasonable summary of the Board's deliberations and actions. The minutes are not a verbatim record of everything said at the meeting. The minutes include all actions taken by the Board.

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3. RESOLUTION PERTAINING TO POST-ISSUANCE COMPLIANCE POLICIES

Board Member Olsen moved, seconded by Board Member Fuller, to approve Resolution 15-02, pertaining to post-issuance compliance policies. The Motion was approved unanimously.

E. ADJOURN

The meeting adjourned at 3:14pm.

George Sherwin, Chairman