

February 4, 2015

Special Commissioner Meeting

Commissioners

Mike Pope- Chairman
Jill Satran-Loudin- Treasurer

Staff

Tom Peadon-District Manager
Becky Johnson- Office Manager

Attendees: None

1.) Meeting opened by Commissioner Pope at 5:00pm.

2.) Peadon reported that USDA RD has approved the District for a loan of \$1,990,000 by letter date January 29, 2015.

3.) Motion made by Commissioner Satran-Loudin to approve Loan Resolution RUS Bulletin 1780-27 authorizing and providing for the incurrence of indebtedness for the purpose of providing a portion of the cost of acquiring , constructing, enlarging, improving and /or extending its Water facility to serve an area lawfully within its jurisdiction to serve. Motion 2nd by Commissioner Griffin.

Motion Carried 3 Ayes 0 Nays

4.) Motion made by Commissioner Satran-Loudin to authorize District Manager Tom Peadon to sign the Cashmere Valley Bank loan proposal. Motion 2nd by Commissioner Griffin.

Motion Carried 3 Ayes 0 Nays

5.) Motion made by Commissioner Satran-Loudin to authorize District Manager Tom Peadon to sign on the behalf of the District the Tax Certificate for the USDA Loan. Motion 2nd by Commissioner Griffin.

Motion Carried 3 Ayes 0 Nays

6.) Motion made by Commissioner Satran-Loudin to approve resolution 15-02. A Resolution of the Board of Commissioners of Belfair Water District NO. 1 providing for the issuance and sale of a water revenue bond anticipation note for the purpose of providing Interim financing for the water system improvement project in the principal amount of not to exceed \$1,990,000.00; fixing the terms and covenants of the note; and providing for the sale of the note to Cashmere Valley Bank. Motion 2nd by Commissioner Griffin.

Motion Carried 3 Ayes 0 Nays

7.) Motion made by Commissioner Satran-Loudin to authorized Commissioner Pope to sign the Water Revenue Bond Anticipation Note 2015. Motion 2nd by Commissioner Griffin.

Motion Carried 3 Ayes 0 Nays

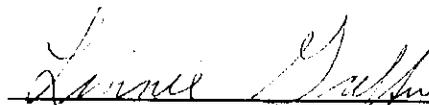
8.) Motion made by Commissioner Satran-Loudin to authorize Commissioner Griffin to sign the Signature Identification Certificate. Motion 2nd by Commissioner Pope.

Motion Carried 3 Ayes 0 Nays

9.) Commissioner Pope requested that the following be recorded in the meeting minutes; Commissioner Pope thanked District Manager and the Staff for all the hard work being done.

10.) Meeting adjourned at 5:50pm.

Meeting Minutes approved by:



Commissioner Linnie Griffin - Secretary

Date



Commissioner Jill Satran-Loudin - Treasurer

Date

2/10/15



Commissioner Mike Pope - Chairman

Date

2/10/15