

RESOLUTION NO. 03-2016

A RESOLUTION OF THE BOARD OF TRUSTEES OF STEVENS COUNTY RURAL LIBRARY DISTRICT, STEVENS COUNTY, WASHINGTON, ESTABLISHING A FORM OF REIMBURSEMENT

**STEVENS COUNTY RURAL LIBRARY DISTRICT
Loon Lake, Washington**

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF STEVENS COUNTY RURAL LIBRARY DISTRICT, STEVENS COUNTY, WASHINGTON, as follows:

WHEREAS, the Stevens County Rural Library District, Stevens County, Washington (the "District"), is a rural county library district duly organized and existing under an by virtue of the Constitution and laws of the state of Washington;

WHEREAS, the District was organized as a rural library district to provide library services within its boundaries and over time the District has expanded its service throughout its boundaries;

WHEREAS, the District now has an opportunity to expand its services by acquiring the Chewelah Library in the City of Chewelah, Washington (the "City");

WHEREAS, District has purchased the Chewelah Library from the City, and plans to finance such purchase with the Washington State Office of the Treasurer;

WHEREAS, the District has obtained investments from its reserves with Stevens County, Washington, to make the purchase before closing the transaction with the State Treasurer; and

WHEREAS, the District shall reimburse itself for the funds used to purchase the library upon the closing of the financing with the Washington State Office of the Treasurer.

NOW, THEREFORE, IT IS HEREBY FOUND, DETERMINED AND ORDERED as follows:

Section 1. The Stevens County Rural Library District (the "District" or "Local Agency") reasonably expects to reimburse the expenditures described herein with the proceeds of a financing contract to be entered into by the Local Agency (the "Reimbursement Obligation").

Section 2. The expenditures with respect to which the Local Agency reasonably expects to be reimbursed from the proceeds of Reimbursement Obligations are for a building at 307 East Clay, Chewelah, WA 99109, supplying Library Services to Stevens County.

Section 3. The expenditures with respect to which the Local Agency reasonably expects to be reimbursed from the proceeds of Reimbursement Obligations will be made from the Revenue and Investment Pool of the Stevens County Rural Library District.

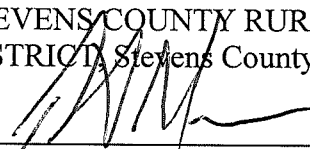
Section 4. The maximum principal amount of Reimbursement Obligations expected to be issued for the property described in Section 2 is \$215,000.00.

Section 5. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed, and shall have no further force or effect.

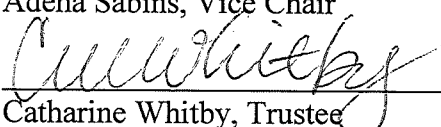
Section 6. This resolution shall be in full force and effect from and after its adoption.

ADOPTED by the Board of Trustees of Stevens County Rural Library District, Stevens County, Washington at a regular meeting held on this 18th day of February, 2016.

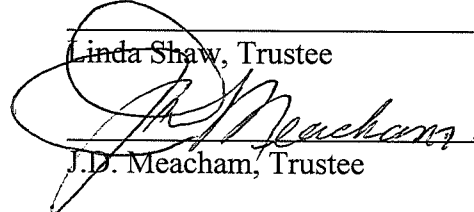
STEVENS COUNTY RURAL LIBRARY
DISTRICT, Stevens County, Washington


Richard Moore, Chair

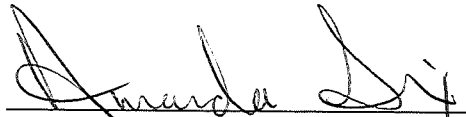
Adena Sabins, Vice Chair


Catharine Whitby, Trustee

Linda Shaw, Trustee


J.D. Meacham, Trustee

ATTEST:


Amanda Six, Library Director and
Secretary to the Board of Trustees

CERTIFICATION

I, Amanda Six, the acting Library Director and Secretary to the Board of Trustees of Stevens County Rural Library District, Stevens County, Washington, hereby certify that the foregoing resolution is a full, true and correct copy of a resolution duly passed and adopted at a regular meeting of the Board of Trustees of Stevens County Rural Library District, duly held at the Colville Public Library on February 18, 2016, of which meeting all members of such Board had due notice, and at which a majority thereof were present; and that at such meeting such resolution was adopted by the following vote:

AYES, and in favor thereof, Trustees: 3

NAYS, Trustees: 0

ABSENT, Trustees: 2

ABSTAIN, Trustees: 0

I further certify that I have carefully compared the same with the original resolution on file and of record in my office; that such resolution is a full, true and correct copy of the original resolution adopted at such meeting; and that such resolution has not been amended, modified, or rescinded since the date of its adoption, and is now in full force and effect.

IN WITNESS WHEREOF, I have set my hand on this 18th day of February, 2016.

STEVENS COUNTY RURAL LIBRARY
DISTRICT

Stevens County, Washington



Amanda Six, Library Director and Secretary to
the Board of Trustees