

ORDINANCE NO. 2676

AN ORDINANCE authorizing the execution of a Local Agency Financing Lease with the Washington Finance Offices Association relating to the construction and improvement of the Lacamas Lake Lodge Facility.

WHEREAS, the City of Camas (the "Local Agency") has executed a Notice of Intent to the Office of State Treasurer, in the form attached hereto as Annex 1 (the "NOI"), in relation to the construction of and the financing of construction of a community center (collectively, the "improvement") of the property, as defined below, under the provisions of RCW Chapter 39.94; and

WHEREAS, it is deemed necessary and advisable by the city council of the Local Agency that the Local Agency improve the real property identified on Annex 1 attached hereto ("property"); and

WHEREAS, it is deemed necessary and advisable by the city council of the Local Agency that the Local Agency enter into a Local Agency Site Lease with the Washington Finance Officers Association in the form attached hereto as Annex 2 to facilitate the improvement; and

WHEREAS, it is deemed necessary and advisable by the city council of the Local Agency that the Local Agency enter into a Local Agency Financing Lease with the Office of the State Treasurer, in the form attached hereto as Annex 3 (the "Local Agency Financing Lease"), in an amount not to exceed \$1,850,000, plus related financing costs in order to improve the Property and finance the improvement of the property; and

WHEREAS, the Local Agency will undertake to improve the property on behalf of and as agent of the Washington Finance Officers Association (the "Corporation") pursuant to the terms

of the Local Agency Financing Lease, and in accordance with all applicable purchasing statutes and regulations applicable to the Local Agency; and

WHEREAS, the Local Agency desires to appoint the individuals set forth in Annex 4 as the representatives of the Local Agency in connection with the improvement of the property and execution of the Local Agency Financing Lease (each an "Authorized Agency Representative"), now therefore

THE COUNCIL OF THE CITY OF CAMAS DO ORDAIN AS FOLLOWS:

#### Section I

The individuals holding the offices or positions set forth in Annex 4 are each hereby appointed as a representative of the Local Agency in connection with the improvement of the property and execution of the Local Agency Financing Lease and all other related documents. A minimum of one Authorized Agency Representative shall be required to execute any one document in order for it to be considered duly executed on behalf of the Local Agency.

#### Section II

The form of the Local Agency Site Lease attached hereto as Annex 2 is hereby approved and the Authorized Agency Representatives are hereby authorized and directed to execute and deliver the Local Agency Site Lease, in substantially the form attached hereto with such changes as may be approved by the Authorized Representatives, to facilitate the improvement of the Property and the financing of improvements of the property.

#### Section III

The form of the Local Agency Financing Lease attached hereto as Annex 3 is hereby approved and the Authorized Agency Representatives are hereby authorized and directed to

execute and deliver the Local Agency Financing Lease, in an amount not to exceed \$1,850,000 plus related financing costs, and in substantially the form attached hereto with such changes as may be approved by the Authorized Representatives for the improvement of the property and financing of the improvement of the property and related financing costs.

Section IV

The Local Agency hereby authorizes the improvement of the property as agent of the Corporation in accordance with the terms and provisions of the Local Agency Financing Lease.

Section V

The Authorized Representatives are hereby authorized to execute and deliver to the Office of State Treasurer all other documents, agreements and certificates, and to take all other action, which they deem necessary or appropriate in connection with the financing the improvement of the property, including, but not limited to, any amendment to the NOI, any tax certificate and any agreements relating to initial and ongoing disclosure in connection with the offering of securities related to the financing.

Section VI

This ordinance shall take effect and be in force from and after its passage and five day following its publication as required by law.

PASSED by the Council and APPROVED by the Mayor this 17<sup>th</sup> day of June, 2013.

SIGNED: \_\_\_\_\_

  
Mayor

ATTEST: \_\_\_\_\_

  
Clerk

APPROVED as to form:

A handwritten signature in blue ink, appearing to read "John D. Moore", written over a horizontal line.

City Attorney