

RESOLUTION NO. 2022/2023-001

A RESOLUTION of the Board of Directors of Stanwood-Camano School District No. 401, Snohomish and Island Counties, Washington, approving the use of certain state matching funds for additional capital improvements.

WHEREAS, pursuant to Resolution No. 2016/2017-001 (the “Election Resolution”) of the Board of Directors (the “Board”) of Stanwood-Camano School District No. 401, Snohomish and Island Counties, Washington (the “District”), the District conducted an election on February 17, 2017 for a comprehensive program for the construction, renovation and improvement of school facilities (“Proposed Improvements”) within the District through the issuance of \$147,500,000 in general obligation bonds (the “Bonds”); and

WHEREAS, at the time of adoption of the Election Resolution, the District has anticipated the receipt of state construction assistance program funding from the State of Washington pursuant to Chapter 28A.525 RCW (“State Matching Funds”);

WHEREAS, through the stewardship of the public resources of the District, including the State Matching Funds, the Proposed Improvements are anticipated to be completed at or below budget; and

WHEREAS, since the 2017 election, the District has identified additional necessary capital maintenance, repair and updates to District facilities that may be undertaken with remaining State Matching Funds; and

WHEREAS, the Board has held a public hearing as required by RCW 28A.530.020 and taken testimony;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE STANWOOD-CAMANO SCHOOL DISTRICT NO. 401, SNOHOMISH AND ISLAND COUNTIES, WASHINGTON, as follows:

Section 1. Findings. This Board of Directors (the “Board”) hereby finds and declares that the best interest of the students and other inhabitants of the District require the District to add certain capital repairs and improvements (the “Proposed Improvements”) to be undertaken if available funds are sufficient in addition to those identified in the Election Resolution.

Section 2. Authorizing Additional Capital Improvements. In addition to those capital improvements initially identified in the Election Resolution, the Board authorizes the undertaking of capital maintenance, repair and updates to District facilities, grounds, equipment, and fixtures, but only to the extent of available remaining State Matching Funds (“Additional Improvements”). This Board finds and determines that any such State Matching Funds received shall be available for the Additional Improvements. The foregoing Additional Improvements may also be undertaken by the District.

Section 3. Effective Date. This resolution shall become effective immediately upon its adoption.

ADOPTED by the Board of Directors of Stanwood-Camano School District No. 401, Snohomish and Island Counties, Washington, at a regular meeting held this ___ day of _____, 2022.

STANWOOD-CAMANO SCHOOL DISTRICT NO. 401, SNOHOMISH AND ISLAND COUNTIES, WASHINGTON

President and Director

Director

Director

Director

Director

ATTEST:

Secretary of the Board of Directors

CERTIFICATE

I, the undersigned, Secretary of the Board of Directors of Stanwood-Camano School District No. 401, Snohomish and Island Counties, Washington (the “District”), and keeper of the records of the Board of Directors (the “Board”), DO HEREBY CERTIFY:

1. That the attached resolution is a true and correct copy of Resolution No. 2022/2023-001 of the Board (herein called the “Resolution”), duly adopted at a regular meeting thereof held on the ____ day of _____, 2022.

2. That said meeting was duly convened and held in all respects in accordance with law, and to the extent required by law, due and proper notice of such meeting was given; that a legal quorum was present throughout the meeting and a legally sufficient number of members of the Board voted in the proper manner for the adoption of said Resolution; that all other requirements and proceedings incident to the proper adoption of said Resolution have been duly fulfilled, carried out and otherwise observed; and that I am authorized to execute this certificate.

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of _____, 2022.

Secretary of the Board of Directors