

RESOLUTION NO. 2570

A RESOLUTION of the Board of Directors of Woodland School District No. 404, Cowlitz and Clark Counties, Washington, amending Resolution No. 2553, to alter, in part, the specified list of capital improvements to be financed with the proceeds of bonds issued by the District.

WHEREAS, the Board of Directors (the “Board”) of Woodland School District No. 404, Cowlitz and Clark Counties, Washington (the “District”) adopted Resolution No. 2553 on February 13, 2012, providing for the form of the ballot proposition and specifying certain other details concerning submission to the qualified electors of the District at a special election to be held on April 17, 2012, of a proposition for the issuance of its general obligation bonds in the aggregate principal amount of \$52,835,000 (the “Proposition”); and

WHEREAS, at the election to held in the District on April 17, 2012, the number and proportion of the qualified electors of the District required by law for the adoption thereof voted in favor of the Proposition authorizing the issuance of the unlimited tax general obligation bonds (the “Bonds”) proposed by Resolution No. 2553; and

WHEREAS, the District issued a first series of such authorized Bonds dated July 9, 2012, pursuant to Resolution No. 2562 in the initial principal amount of \$26,000,000; and

WHEREAS, Resolution No. 2553 provided the Board with the flexibility to determine and allocate Bond proceeds and state matching funds available to the Board to the specific projects identified, to portions of those projects and, under changes in circumstances, to other capital improvements of the District; and

WHEREAS, on March 11, 2013, the Board held a public hearing on a proposed alteration to the projects described in Resolution No. 2553, as required under RCW 28A.530.020;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF WOODLAND SCHOOL DISTRICT NO. 404, COWLITZ AND CLARK COUNTIES, WASHINGTON, AS FOLLOWS:

Section 1. Amendment of Resolution No. 2553. The Board having held the hearing required by RCW 28A.530.020 regarding a change to the projects to be financed with Bond proceeds, hereby finds that it is in the best interests of the District to amend Resolution No. 2553. Accordingly, Section 2 of Resolution No. 2553 is hereby amended to read as follows (deletions are stricken, additions are double underscored):

Section 2. Capital Improvements. The District shall make the following capital improvements (the “Improvements”):

- Construct and equip a new high school including new athletic practice and playing fields, stands and a track;

- ~~Construct and replace~~ Remodel the small gymnasium at Yale Elementary School; and
- Modernization improvements to Woodland Primary School, Woodland Intermediate School, Woodland Middle School and Yale Elementary School to improve safety, extend their operating life and prepare for transition to serving other grade levels.

The cost of all necessary architectural, engineering, and other consulting services, inspection and testing, administrative and relocation expenses, on and off-site utilities, site acquisition, related improvements and other costs incurred in connection with the making of the foregoing capital Improvements shall be deemed a part of the costs of such Improvements. Such Improvements shall be complete with all necessary furniture, equipment and appurtenances.

If available funds are sufficient from the proceeds of Bonds authorized for the above purposes, the District intends to use such funds to pay the principal of or interest on the bonds.

If state or local circumstances require, the District may acquire, construct, equip and make other capital improvements to the facilities of the District, all as the Board of Directors may determine, after holding a public hearing thereon pursuant to RCW 28A.530.020.

The District shall determine the application of available moneys as between the various Improvements set forth above so as to accomplish, as nearly as may be, all of the Improvements described or provided for in this section. The District shall determine the exact extent and specifications for construction of structures or other improvements.

If the Board shall determine that it has become impractical to accomplish any of such Improvements or portions thereof by reason of state or local circumstances, including changed conditions, incompatible development or costs substantially in excess of those estimated, the District shall not be required to accomplish such Improvements and may apply the Bond proceeds or any portion thereof to other portions of the Improvements, to other capital improvements, or to payment of principal of or interest on the Bonds, as the Board may determine after holding a public hearing thereon pursuant to RCW 28A.530.020.

In the event that the proceeds of the sale of the Bonds, plus any other moneys of the District legally available, are insufficient to accomplish all of the Improvements provided by this section, the District shall use the available funds for paying the cost of those Improvements for which the

Bonds were approved deemed by the Board most necessary and in the best interest of the District.

It is anticipated that the District may receive funds from the State of Washington pursuant to Chapter 28A.525 RCW in the estimated amount of \$11,000,000. The District intends to apply such state matching funds to the construction and equipping of the new high school as described in Section 2. The District may also use such funds to make other capital improvements to the facilities of the District as the Board may determine after holding a public hearing thereon pursuant to RCW 28A.530.020.

Section 3. Confirmation of Resolution No. 2553. Resolution No. 2553 as amended by this amendatory resolution is hereby ratified and confirmed.

Section 4. Effective Date. This resolution shall become effective immediately upon its adoption.

ADOPTED by the Board of Directors of Woodland School District No. 404, Cowlitz and Clark Counties, Washington, at a special meeting held March 25, 2013.

WOODLAND SCHOOL DISTRICT NO. 404,
COWLITZ AND CLARK COUNTIES,
WASHINGTON

President

Director

Director

Director

Director

ATTEST:

Secretary, Board of Directors

CERTIFICATE

I, the undersigned, Secretary of the Board of Directors of Woodland School District No. 404, Cowlitz and Clark 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. 2570 of the Board (herein called the "Resolution"), duly adopted at a special meeting thereof held on the 25th day of March, 2013.

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 25th day of March, 2013.

Secretary, Board of Directors