METROPOLITAN PARK DISTRICT OF TACOMA

AGENDA

APRIL 9, 2018
6:00 P.M.  MPT HEADQUARTERS
4702 S. 19TH STREET
TACOMA, WA 98405

MEETINGS ARE RECORDED AND MAY BE HEARD AT THE PARK DISTRICT OFFICES UPON REQUEST

COMMISSIONERS
ANDREA SMITH, PRESIDENT
AARON POINTER, CLERK
ERIK HANBERG
TIM REID
JESSIE BAINES, JR.

5:30 P.M.  STUDY SESSION  POINT DEFIANCE VISITOR SERVICES

6:00 P.M.  CALL TO ORDER

ROLL CALL

FLAG SALUTE

SPECIAL PRESENTATIONS  2018 LEGISLATIVE SESSION REVIEW
POINT DEFIANCE ZOO SOCIETY

PRESIDENT'S REPORT

STANDING COMMITTEE & COMMISSION REPORTS

EXECUTIVE DIRECTOR'S REPORT

REGULAR MEETING

CITIZEN COMMENTS

MINUTES

(5-8)  MINUTES OF THE MARCH 26, 2018 REGULAR BOARD MEETING

"Park District meeting sites are accessible to people who require special accommodations, please contact 305-1091 48 hours prior to the meeting time."
CONSENT AGENDA

(9-10) **RESOLUTION NO. C32-18:** APPROVAL OF WARRANTS CLAIM FUND FOR MARCH 2018  
(Contact: Erwin Vidallon, Chief Financial Officer)

(11-18) **RESOLUTION NO. C33-18:** ACCEPTING AND APPROPRIATING DONATIONS FROM THE ZOO SOCIETY  
(Contact: Alan Varsik, Director of Zoological & Environmental Education)

REGULAR AGENDA

PURCHASING RESOLUTIONS  
(Requiring one reading for adoption)

(19-24) **RESOLUTION NO. P34-18:** AUTHORIZING PURCHASE OF GOODS AND SERVICES FOR METRO PARKS TACOMA  
1. PIERCE COUNTY SECURITY FOR SECURITY SERVICES IN THE AMOUNT OF NOT TO EXCEED $85,000.00  
(Contact: Marina Becker, Director of Parks & Recreation)

PUBLIC WORKS PURCHASING RESOLUTIONS  
(Requiring one reading for adoption)

SINGLE READING RESOLUTIONS  
(Requiring one reading for adoption)

SECOND READING RESOLUTIONS  
(Requiring two readings for adoption)

FIRST READINGS:  
(Requiring two readings for adoption)

(25-32) **RESOLUTION NO. RR35-18:** RESOLUTION OF THE BOARD OF PARK COMMISSIONERS OF THE METROPOLITAN PARK DISTRICT OF TACOMA, PIERCE COUNTY, WASHINGTON, AUTHORIZING THE ISSUANCE AND SALE OF UNLIMITED TAX GENERAL OBLIGATION BONDS IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED $50,000,000 TO CONSTRUCT, EQUIP, RENOVATE, ACQUIRE, AND MAKE CERTAIN CAPITAL IMPROVEMENTS TO THE FACILITIES OF THE DISTRICT AND TO PAY CERTAIN COSTS OF ISSUANCE OF THE BONDS; PROVIDING FOR THE ANNUAL LEVY OF TAXES TO PAY THE BONDS; AND DELEGATING TO THE CHIEF FINANCIAL OFFICER OF THE DISTRICT THE AUTHORITY TO DETERMINE THE FINAL TERMS OF THE BONDS UNDER THE TERMS AND CONDITIONS SET FORTH HEREIN.  
(Contact: Erwin Vidallon, Chief Financial Officer)
UNFINISHED BUSINESS

NEW BUSINESS

BOARD COMMENTS

ADJOURNMENT

UPCOMING BOARD MEETINGS

<table>
<thead>
<tr>
<th>Date</th>
<th>Meeting Name</th>
<th>Time</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>April 11, 2018</td>
<td>Capital Improvement Committee</td>
<td>5:00 PM</td>
<td>Park Headquarters</td>
</tr>
<tr>
<td>April 16, 2018</td>
<td>Committee of the Whole</td>
<td>5:30 PM</td>
<td>Park Headquarters</td>
</tr>
<tr>
<td>April 23, 2018</td>
<td>Regular Board Meeting</td>
<td>6:00 PM</td>
<td>Park Headquarters</td>
</tr>
<tr>
<td>April 25, 2018</td>
<td>Capital Improvement Committee</td>
<td>5:00 PM</td>
<td>Park Headquarters</td>
</tr>
<tr>
<td>April 30, 2018</td>
<td>Committee of the Whole</td>
<td>5:30 PM</td>
<td>Park Headquarters</td>
</tr>
</tbody>
</table>

* Committee Meetings are subject to change - please check the Metro Parks Website, [www.metroparkstacona.org](http://www.metroparkstacona.org) for the most up to date meeting schedules.
MINUTES OF REGULAR MEETING
BOARD OF PARK COMMISSIONERS
MARCH 26, 2018

PRESENT: Andrea Smith, President
Aaron Pointer, Clerk
Tim Reid
Erik Hanberg
Jessie Baines

IN THE CHAIR: Andrea Smith

PLACE: 4702 South 19th Street

FLAG SALUTE: Commissioner Baines

STUDY SESSION QUARTERLY CAPITAL PROJECT UPDATE
Debbie Terwilleger commented that this update highlight first quarter of 2018 project status. A map of the 2014 Bond projects was viewed to remind the Board of projects in the capital program. A financial review highlighting spending status thus far was briefly discussed. In 2017 $85.4M has was expended.
Ms. Terwilleger then showed a word cloud that highlighted completed projects thus far. A list of projects and associated photos currently under construction were reviewed including: Wapato Park Dock Replacement, Environmental Learning Center Trail, Conservatory Restroom Improvements, Meadow Park Golf Course Improvements, Charlotte’s Blue Berry Park, Tennis Court Renovations, Browns Point Lighthouse, PDZA Aquarium and support facilities & Eastside Community Center. Staff commented that tennis court renovations are being looked at with the School District and are planned to occur after the girls’ season is finished.
Ms. Terwilleger commented on the improved public engagement strategy being used, which includes open house environments in which several projects are discussed with the public. Projects currently in design were then reviewed: Dickman Mill Headsaw Renovation, Foss Waterway Parks, Ruston Way Planning including work being done with the University of Washington.
Ms. Terwilleger also noted that two master planning efforts are underway including Swan Creek and the Titlow Park. The Swan creek plan update will take into consideration all the positive improvements and major expansion of use in that park. The Titlow Planning process will also be an update that will now include the former TOA site. In addition, parking and circulation strategies for Point Defiance Park are also being reviewed. Ms. Terwilleger commented that as projects are occurring at the Point parking strategies will shift and change. Commissioner Hanberg expressed interested in having outgoing traffic at the Point being directed to assist with congestion on busy days. Staff also commented that shuttle parking will be how parking is managed for the taste of Tacoma.
REGULAR MEETING
The regular meeting of the Metropolitan Park District Board of Park Commissioners was called to order by Commissioner Smith at 6:00p.m.

SPECIAL PRESENTATIONS  PARKS APPRECIATION DAY
Richard Madison commented that the 17th Annual Parks Appreciation Day is occuring this year. He commented on a few accomplishment for 2017 including 600 volunteers totaling about 1800 hours of work valued a $44,000. County-wide in 2017 2,000 people volunteered giving about 5,000 hours. Mr. Madison commented that Metro Parks will have ten sites this on April 21st beginning at 9am. This year’s event will happen over two weekends throughout the county; April 21st and April 28th.

PRESIDENTS REPORT
President Smith commented positively on the recent Waterfront Open House event. She also noted she attended the farewell reception for the North Pacific Aquarium held over the weekend.

STANDING COMMITTEE AND COUNCIL REPORTS
Active Lifestyle & Community Wellness Advisory Council
Commissioner Reid commented that at the last council meeting the adopted their 2018 work plan. They also discussed their future plans for a parks audit.

EXECUTIVE DIRECTOR’S REPORT
Executive Director, Shon Sylvia commented on the following:
- The following new employees were introduced: Courtney Morris, Caitlin Keely, Jewels Jugum, Mason Florence, Anna Seiler, Andrea Donnelly, Jackson Skinner, Katie Anderson, Jessica Heinz, Tai Fripp, Jessica Nordstrom, McKenzie Schaffer & Carly Cerulli.

- MPT and its staff have won six awards from four organizations.
  1. We have won two awards from WRPA. Shalisa Hayes will receive the Citizen Citation of Merit for her outstanding advocacy for the Eastside Community Center. And the Elementary Sports Program won a Program Excellence Award in the Health and Wellness Category. Both awards will be celebrated during the WRPA conference banquet on May 2nd.

  2. Washington State Department of Archeology and Historic Preservation will award Melissa McGinnis the State Historic Preservation Officer of the Year award. This award will be given on May 15th.

  3. We nominated one of our volunteers, Bonnie Beaudoin, for a City of Destiny Award. Bonnie is a volunteer storyteller at the Conservatory, and we are excited to report that she will be awarded the Education and Youth Development Award. This is a new category with the City of Destiny awards. Bonnie will receive her award during the city celebration on June 22nd.

  4. Metro Parks was a major player in the development of the “Live Like the Mountain Is Out” community pride campaign. This came as a result of our membership with South Sound Together. We utilized the campaign in a number of ways, and our customers
loved it. Last week, the campaign won a program award and a best-in-show award from the Puget Sound chapter of the Public Relations Society of America.

- Summer Camp Fair at the Star Center on Saturday was a great success, we signed up many families for our summer camps far exceeding registration numbers from previous camp fairs. It was a fun event with lots of activities for our visitors.

- Peaceful protest rally and march against gun violence in schools was held at People’s Park on Saturday and drew an estimated crowd of 1,300 people.

- Happy Birthday President Smith.

CITIZEN COMMENTS None

MINUTES OF THE MARCH 12, 2018 REGULAR BOARD MEETING
The minutes were amended to reference that Commissioner Hanberg led the pledge of allegiance.
Commissioner Hanberg moved to adopt the minutes as amended; seconded by Commissioner Pointer and passed on a vote of 5-0.

CONSENT AGENDA None

PURCHASING RESOLUTIONS

RESOLUTION NO. P31-18: AUTHORIZING PURCHASE OF GOODS AND SERVICES FOR METRO PARKS TACOMA
1. HARRINGTON INDUSTRIAL PLASTICS FOR SEAWATER SYSTEM PUMPS IN THE AMOUNT OF $52,341.34

Commissioner Hanberg moved to adopt the resolution; seconded by Commissioner Pointer.

Debbie Terwilliger commented that this purchase is in support of the Seawater Supply project at the Zoo. This change order is need to purchases additional materials to complete the project that is being done by in-house staff.
Commissioner Pointer noted the CIC has reviewed and approved this action.

Being no additional comments the question was called and the resolution passed on a vote of 5-0.

PUBLIC WORKS PURCHASING RESOLUTIONS None

SINGLE READING RESOLUTIONS None

SECOND READINGS RESOLUTIONS None

FIRST READING RESOLUTIONS None

UNFINISHED BUSINESS None

NEW BUSINESS None
BOARD COMMENTS:
Commissioner Baines noted that he has toured Ryan's Park with Council Member Chris Beale. Commissioner Baines noted the need for a possible foot bridge over the creek. Marina Becker indicated that staff is aware of the issues associated with the creek at the park and are exploring solutions to address that need along with several other issues related to the entrance of the park.

Commissioner Pointer commented positively on the recent TV interview with Zoo Deputy Director John Houck.

Commissioner Hanberg commented that the event held at the Zoo over the weekend in honor of the closing of the North Pacific Aquarium was well done.

Commissioner Smith noted the Board’s winter summit will be held on Friday, March 30th.

Commissioner Baines stated he recently toured the Eastside Community Center and was impressed by the pool being built.

ADJOURN:
Being no further business, the meeting was adjourned at 6:45 p.m.

APPROVED:

_________________________  ____________________________
President                     Clerk

Submitted by: Jennifer Bowman, Board Secretary
METROPOLITAN PARK DISTRICT OF TACOMA

RESOLUTION NO. C32-18

APPROVAL OF WARRANTS CLAIM FUND FOR MARCH 2018

WHEREAS, the Board of Park Commissioners approved, appropriated and adopted the 2017-2018 Biennial Budget in Resolution RR115-16, dated December 12, 2016 to meet public expenses, bond retirement, interest and operational expenses for the biennium ending December 31, 2018; and

WHEREAS, the Board of Park Commissioners has authorized the Executive Director to establish procedures to meet the fiscal year public debt, to maintain accountable records of all transactions, and to provide certification that labor and debt claims have been met; now, therefore, be it

RESOLVED by the Board of Park Commissioners of the Metropolitan Park District of Tacoma that the warrants issued to meet obligations in the Warrants Claim Fund and the Disbursements by Fund in the amounts and for the period indicated on Attachment “A” have been audited and certified by the auditing officer as required by RCW42.24.080 and those expense reimbursement claims certified as required by RCW 42.24.090, be approved for payment.

The foregoing resolution was adopted by the Board of Commissioners of the Metropolitan Park District of Tacoma at a regular meeting held on__________, 2018.

________________________________________
President

ATTEST:

________________________________________
Secretary

________________________________________
Clerk
BLANKET CERTIFICATION AND WARRANT APPROVAL FORM

AUDITOR’S CERTIFICATION

I, the undersigned, do hereby certify under penalty of perjury, that the materials have been furnished, the services rendered or the labor performed as described herein, and that the claim is a just, due and unpaid obligation against the Metropolitan Park District of Tacoma, and that I am authorized to authenticate and certify to said claim.

FOR THE PERIOD STARTING MARCH 1, 2018 AND ENDING MARCH 31, 2018.

WARRANTS CLAIM FUND

ACCOUNTS PAYABLE CLAIMS FUND:

Warrant Serial Numbers 322399 to 322743  
AMOUNT:  
$7,022,471.74

PAYROLL CLAIMS FUND:

Warrant Serial Numbers 046075 to 046278  
AMOUNT:  
$52,440.96

(Most employees receive payment through direct deposit advices, which are paid to the bank through the Accounts Payable Claims Fund.)

TOTAL  
$7,074,912.70

Finance and Accounting Auditing Officer  
Metropolitan Park District of Tacoma

- Warrant summary reports are available with the board secretary.
- Detail reports and claim vouchers are available in the Finance and Administrative Services Office.
MEMORANDUM

TO: Board of Park Commissioners
THROUGH: Shon Sylvia, Executive Director
FROM: Alan Varsik, Director of Zoological & Environmental Education
SUBJECT: Accepting and appropriating donations from the Zoo Society for the benefit of Point Defiance Zoo & Aquarium

DATE: March 30, 2018

EXECUTIVE SUMMARY: Staff recommends accepting and appropriated donations received from the Zoo Society for the benefit of Point Defiance Zoo & Aquarium’s program and capital needs.

BACKGROUND: The Zoo Society has had a long-term relationship with the Metropolitan Park District of Tacoma and provides support toward the capital, programming and conservation mission of Point Defiance Zoo & Aquarium.

Donations were received for the period of January 1 thru December 31, 2017:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pacific Rim Aquarium</td>
<td>$1,033,123</td>
</tr>
<tr>
<td>Mull Fund</td>
<td>210,430</td>
</tr>
<tr>
<td>Education</td>
<td>145,000</td>
</tr>
<tr>
<td>Unrestricted</td>
<td>100,000</td>
</tr>
<tr>
<td>ET Sculpture</td>
<td>66,237</td>
</tr>
<tr>
<td>Dr. Holly Reed fund</td>
<td>62,752</td>
</tr>
<tr>
<td>Wildlife Scholars</td>
<td>40,000</td>
</tr>
<tr>
<td>Preschool Project</td>
<td>31,250</td>
</tr>
<tr>
<td>Endowment Distributions</td>
<td>12,900</td>
</tr>
<tr>
<td>Veterans Shark Dive</td>
<td>10,998</td>
</tr>
<tr>
<td>Animal Care</td>
<td>4,825</td>
</tr>
</tbody>
</table>

$1,717,515

STRATEGIC MASTER PLAN ALIGNMENT: This resolution supports Chapter Three of the Strategic Master Plan, 3.1.3 – F2b which highlights the need to cultivate increased philanthropic support for parks and recreation opportunities.

FISCAL IMPACT: During the period of January 1, 2017 through December 31, 2017, donations total $1,717,515.

ADDITIONAL INFORMATION: For additional information, please contact Alan Varsik at 253-404-3634.
METROPOLITAN PARK DISTRICT OF TACOMA

RESOLUTION NO. C33-18

ACCEPTING DONATIONS FROM THE ZOO SOCIETY
FOR THE BENEFIT OF
POINT DEFIANCE ZOO & AQUARIUM

WHEREAS, both Metro Parks Tacoma and the Zoo Society wish to protect and
enhance Point Defiance Zoo & Aquarium for the benefit of the residents of Tacoma and
Pierce County; and

WHEREAS, the Zoo Society is committed to providing on-going support of the
capital, conservation and program needs of Point Defiance Zoo & Aquarium; and

WHEREAS, the Zoo Society, over the period of January 1, 2017 thru December 31,
2017, provided support for the capital, conservation and program needs of Point Defiance
Zoo & Aquarium totaling $1,717,515 for the following:

Donations were received:

Pacific Rim Aquarium $1,033,123
Mull Fund 210,430
Education 145,000
Unrestricted 100,000
ET Sculpture 66,237
Dr. Holly Reed fund 62,752
Wildlife Scholars 40,000
Preschool Project 31,250
Endowment Distributions 12,900
Veterans Shark Dive 10,998
Animal Care 4,825

$1,717,515

Now, therefore, be it

RESOLVED by the Board of Park Commissioners of the Metropolitan Park District
of Tacoma to accept donations from the Zoo Society in the amount of $1,717,515 for the
benefit of Point Defiance Zoo & Aquarium.

The foregoing resolution was adopted by the Board of Commissioners of the
Metropolitan Park District of Tacoma at a regular meeting held on __________, 2018.

_____________________________
President

_____________________________
Secretary

_____________________________
Clerk
MEMORANDUM

TO: Board of Park Commissioners

THROUGH: Shon Sylvia, Executive Director

FROM: Marina Becker, Director of Parks and Recreation

SUBJECT: Purchasing Resolution

DATE: April 4, 2018

EXECUTIVE SUMMARY: The attached Purchasing Resolution seeks Board approval to enable the Executive Director to enter into the necessary agreements for the purchase and acquisition of the goods and services detailed in Exhibit A to the Resolution and in the supporting information below:

Proposed goods and services for purchase and/or acquisition:

<table>
<thead>
<tr>
<th>Item Number</th>
<th>Proposed Vendor</th>
<th>Proposed Purchase</th>
<th>Price (Without Sales Tax)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Pierce County Security</td>
<td>Security Services</td>
<td>Not to Exceed $85,000.00</td>
</tr>
</tbody>
</table>

Item No. 1

VENDOR: Pierce County Security

GOODS OR SERVICE: Security services

PRICE: Not to exceed $85,000.00

SOURCE OF FUNDING: Department Operating Funds

CONTACT: Marina Becker (253) 305-1024

BACKGROUND: Pierce County Security was selected through a Request for Proposals, RFP#2015-29 to provide security services in our parks and facilities. The contractor began providing services for Metro Parks in November 2015 and the contract is valid through December 2018. The total cost, not to exceed $85,000.00, allows for continued service delivery...
through the end of the biennium including an increase in services due to new assets and emergent security needs.

**FISCAL IMPACT:** Funds will come from department operating expenses

**ADDITIONAL INFORMATION:** For additional information, please contact Marina Becker at (253) 305-1024.
METROPOLITAN PARK DISTRICT OF TACOMA

PURCHASING RESOLUTION NO.: P34-18

AUTHORIZING PURCHASE OF
GOODS AND SERVICES FOR METRO PARKS TACOMA

WHEREAS, the Board of Park Commissioners of the Metropolitan Park District of Tacoma have established policies governing the purchase of goods and services through the adoption of Resolution No. RR21-15, Authorizing Amendment of the Purchasing Policy for the Metropolitan Park District of Tacoma; and

WHEREAS, the Board of Park Commissioners through the adoption of Resolution No.R51-02, Adopting Board Policies and Procedures, authorized the use of a Purchasing Resolution for consolidation of all purchases seeking approval by the Board of Commissioners; and

WHEREAS, Metro Parks staff recommends the Board of Park Commissioners authorize the purchase of goods and services detailed in Exhibit A; now, therefore, be it

RESOLVED by the Board of Park Commissioners of the Metropolitan Park District of Tacoma to authorize the Executive Director to enter into the necessary agreements to purchase or acquire the following goods and services as detailed in Exhibit A to this resolution.

The foregoing resolution was adopted by the Board of Commissioners of the Metropolitan Park District of Tacoma at a regular meeting held on April 9, 2018.

ATTEST:______________________________
______________________________
President

______________________________
______________________________
Secretary  Clerk
<table>
<thead>
<tr>
<th>Item No. 1</th>
<th>VENDOR</th>
<th>GOODS OR SERVICE</th>
<th>PRICE</th>
<th>SOURCE OF FUNDING</th>
<th>CONTACT</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Pierce County Security</td>
<td>Security services</td>
<td>Not to exceed $85,000.00</td>
<td>Department Operating Funds</td>
<td>Marina Becker (253) 305-1024</td>
</tr>
</tbody>
</table>
MEMORANDUM

TO: Board of Park Commissioners

THROUGH: Shon Sylvia, Executive Director

FROM: Erwin Vidallon, Chief Financial Officer

SUBJECT: Authorizing Issuance and Sale of up to $50,000,000 Principal Amount of Unlimited Tax General Obligation (UTGO) Bonds and Delegate Authority to the Chief Financial Officer

DATE: April 9, 2018

EXECUTIVE SUMMARY: This resolution authorizes the third sale of bonds associated with the successful passage of the $198 million bond in 2014. This sale will provide funding for the continuing phases of existing projects and begin new projects as identified in the Capital Improvement Program to construct, equip, renovate, acquire, and make certain capital improvements to the facilities of the District and to pay certain costs of issuance of the bonds. The resolution also delegates to the Chief Financial Officer the authority to determine the final terms and conditions most advantageous to the District.

This sale will be a negotiated sale with our underwriter, Key Banc Capital Markets, serving as the Board’s lead negotiator (Geoff Urbina, Managing Director will be at the April 9th meeting). The Board’s financial advisor, NW Municipal Advisors, will also assist Metro Parks in the negotiation to ensure that the District receives the most competitive price for the bonds at the time of closing. The Board’s bond counsel, Deanna Gregory from Pacifica Law Group, will also be in attendance to answer any legal questions regarding the bonds.

The schedule for the bond sale is projected to be:

- April 9th: First Reading
- April 23rd: 2nd & Final Reading to Adopt Bond Resolution
- May 1st: Bond Pricing and Purchase Agreement
- May 15th: Bond Closing
**BACKGROUND:** The District issued and sold the first series of authorized bonds dated December 2, 2014, pursuant to Resolution No. RR66-14 in the aggregate principal amount of $33,400,000; and issued a second series dated December 1, 2016, pursuant to Resolution No. RR98-16 in the aggregate principal amount of $76,290,000.

In addition to authorizing the new bond issuance, the resolution delegates authority to the Chief Financial Officer to undertake the transactions. Since market conditions for bond interest rates fluctuates and may increase, the most favorable market conditions may occur on a day other than a regularly scheduled Board meeting. Therefore, it is important for the Chief Financial Officer to have the discretion to take advantage of the most favorable market conditions. The delegation authority establishes certain parameters that must be met for the issues, including maximum issue amounts and interest costs. The authority expires after 180 days from the Board’s approval.

**FISCAL IMPACT:** The funds from the new bond issuance are required to continue executing and funding the capital projects as approved in the capital improvement program. Based on our conservative assumptions, the average levy rate over the life of the 2018 Bonds is $0.11/$1,000. Further, using similar assumptions, we have estimated that the average levy rate for all bond issues in aggregate, including future issuances in 2020 and 2023 is $0.40/$1,000 over the life of all bond issues.

Due to the time of year the 2018 Bonds are being issued, the 2018 Tax Year will not be affected. Assuming a conservative increase in Assessed Value for Tax Year 2019, the total excess property tax levies for all outstanding voter-approved bonds are estimated to be $.82 per $1,000 of assessed value.

There is no direct fiscal impact to the District for this is a UTGO issuance.

**ADDITIONAL INFORMATION:** For additional information, please contact Erwin Vidallon at 253-305-1081.
METROPOLITAN PARK DISTRICT OF TACOMA
PIERCE COUNTY, WASHINGTON

UNLIMITED TAX GENERAL OBLIGATION BONDS, 2018

________________________________________

RESOLUTION NO. RR35-18

A RESOLUTION OF THE BOARD OF PARK COMMISSIONERS
OF THE METROPOLITAN PARK DISTRICT OF TACOMA,
PIERCE COUNTY, WASHINGTON, AUTHORIZING THE
ISSUANCE AND SALE OF UNLIMITED TAX GENERAL
OBLIGATION BONDS IN THE AGGREGATE PRINCIPAL
AMOUNT OF NOT TO EXCEED $50,000,000 TO CONSTRUCT,
EQUIP, RENOVATE, ACQUIRE, AND MAKE CERTAIN
CAPITAL IMPROVEMENTS TO THE FACILITIES OF THE
DISTRICT AND TO PAY CERTAIN COSTS OF ISSUANCE OF
THE BONDS; PROVIDING FOR THE ANNUAL LEVY OF
TAXES TO PAY THE BONDS; AND DELEGATING TO THE
CHIEF FINANCIAL OFFICER OF THE DISTRICT THE
AUTHORITY TO DETERMINE THE FINAL TERMS OF THE
BONDS UNDER THE TERMS AND CONDITIONS SET FORTH
HEREIN.

APPROVED ON APRIL 23, 2018

PREPARED BY:

PACIFICA LAW GROUP LLP
Seattle, Washington
METROPOLITAN PARK DISTRICT OF TACOMA

RESOLUTION NO. RR35-18

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Exhibit A – Bond Form

* This Table of Contents and the cover page are not a part of the following resolution and are included only for the convenience of the reader.
RESOLUTION NO. RR35-18

A RESOLUTION OF THE BOARD OF PARK COMMISSIONERS
OF THE METROPOLITAN PARK DISTRICT OF TACOMA,
PIERCE COUNTY, WASHINGTON, AUTHORIZING THE
ISSUANCE AND SALE OF UNLIMITED TAX GENERAL
OBLIGATION BONDS IN THE AGGREGATE PRINCIPAL
AMOUNT OF NOT TO EXCEED $50,000,000 TO CONSTRUCT,
EQUIP, RENOVATE, ACQUIRE, AND MAKE CERTAIN
CAPITAL IMPROVEMENTS TO THE FACILITIES OF THE
DISTRICT AND TO PAY CERTAIN COSTS OF ISSUANCE OF
THE BONDS; PROVIDING FOR THE ANNUAL LEVY OF
TAXES TO PAY THE BONDS; AND DELEGATING TO THE
CHIEF FINANCIAL OFFICER OF THE DISTRICT THE
AUTHORITY TO DETERMINE THE FINAL TERMS OF THE
BONDS UNDER THE TERMS AND CONDITIONS SET FORTH
HEREIN.

WHEREAS, at an election held in the Metropolitan Park District of Tacoma, Pierce
County, Washington (the “District”) on April 22, 2014, the number and proportion of the qualified
electors of the District required by law for the adoption thereof voted in favor of a proposition
authorizing the issuance of bonds of the District in the aggregate principal amount of not to exceed
$198,000,000 to provide the funds to construct, equip, renovate, acquire, and make certain capital
improvements to the facilities of the District (the “Projects”) as authorized by Resolution
No. RR15-14, adopted on February 24, 2014 (the “Election Resolution”), by the Board of Park
Commissioners of the District (the “Board”); and

WHEREAS, the District issued and sold the first series of such authorized bonds dated
December 2, 2014, pursuant to Resolution No. RR66-14 in the aggregate principal amount of
$33,400,000, which resulted in a Capital Improvements Fund deposit of $35,000,000; and

WHEREAS, the District issued a second series of such authorized bonds dated
December 1, 2016, pursuant to Resolution No. RR98-16 in the aggregate principal amount of
$76,290,000, which resulted in a Capital Improvements Fund deposit in the amount of
$78,935,779; and

WHEREAS, it is deemed necessary and advisable that the District now issue and sell an
additional series of such authorized bonds to provide additional funds to finance the Projects; and

WHEREAS, the District expects to receive a proposal from KeyBanc Capital Markets Inc.
(the “Underwriter”) and now desires to issue and sell the bonds to the Underwriter as set forth
herein;
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF PARK COMMISSIONERS OF THE METROPOLITAN PARK DISTRICT OF TACOMA, PIERCE COUNTY, WASHINGTON, as follows:

Section 1. Definitions.

As used in this resolution, the following words shall have the following meanings:

**Beneficial Owner** means the beneficial owner of all or a portion of a Bond while such Bond is in fully immobilized form.

**Board** means the Board of Park Commissioners of the District as the same shall be duly and regularly constituted from time to time.

**Bond Counsel** means Pacifica Law Group LLP or an attorney at law or a firm of attorneys, selected by the District, of nationally recognized standing in matters pertaining to the tax exempt nature of interest on bonds issued by states and their political subdivisions.

**Bond Fund** means the fund or account authorized to be created pursuant to Section 8 of this resolution.

**Bond Register** means the registration records for the Bonds maintained by the Bond Registrar.

**Bond Registrar** means the fiscal agent of the State, whose duties include registering and authenticating the Bonds, maintaining the Bond Register, transferring ownership of the Bonds, and paying the principal of and interest on the Bonds.

**Bonds** mean the District’s Unlimited Tax General Obligation Bonds, 2018, or other series designation as approved by the Designated Representative, authorized to be issued pursuant to the terms of this resolution.

**Capital Improvements Fund** means the Metropolitan Park District of Tacoma Capital Improvements Fund previously created in the office of the Treasurer of the District.

**Chief Financial Officer** means the duly appointed and acting Chief Financial Officer of the District or the successor to such office.

**Closing** means the date of delivery of the Bonds to the Underwriter.

**Code** means the Internal Revenue Code of 1986 as in effect on the date of issuance of the Bonds or (except as otherwise referenced herein) as it may be amended to apply to obligations issued on the date of issuance of the Bonds, together with applicable proposed, temporary and final regulations promulgated, and applicable official public guidance published, under the Code.

**Continuing Disclosure Certificate** means the written undertaking for the benefit of the owners and Beneficial Owners of the Bonds as required by Section (b)(5) of the Rule.
Designated Representative means the Chief Financial Officer of the District, or his or her designee.

District means the Metropolitan Park District of Tacoma, Pierce County, Washington, a municipal corporation duly organized and existing under and by virtue of the laws of the State.

DTC means The Depository Trust Company of New York, New York, as depository for the Bonds, or any successor depository for the Bonds.

Election Resolution means Resolution No. RR15-14 adopted by the Board on February 24, 2014.

Fair Market Value means the price at which a willing buyer would purchase the investment from a willing seller in a bona fide, arm’s length transaction, except for specified investments as described in Treasury Regulation §1.148-5(d)(6), including United States Treasury obligations, certificates of deposit, guaranteed investment contracts, and investments for yield restricted defeasance escrows. Fair Market Value is generally determined on the date on which a contract to purchase or sell an investment becomes binding, and, to the extent required by the applicable regulations under the Code, the term “investment” will include a hedge.

Federal Tax Certificate means the certificate executed by the Designated Representative setting forth the requirements of the Code for maintaining the tax exemption of interest on the Bonds, and attachments thereto.

Government Obligations means those obligations now or hereafter defined as such in chapter 39.53 RCW constituting direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by the United States of America, as such chapter may be hereafter amended or restated.

Letter of Representations means the Blanket Issuer Letter of Representations from the District to DTC.

MSRB means the Municipal Securities Rulemaking Board or any successors to its functions.

Official Statement means the disclosure documents prepared and delivered in connection with the issuance of the Bonds.

Projects mean the capital projects described in the recitals of this resolution and more particularly described in the Election Resolution to be financed with proceeds of the Bonds.

Purchase Contract means the bond purchase agreement between the District and the Underwriter provided for in Section 11 of this resolution.

Record Date means the close of business for the Bond Registrar that is 15 days preceding any interest and/or principal payment or redemption date.
Registered Owner means the person in whose name a Bond is registered on the Bond Register. For so long as the District utilizes the book-entry only system for the Bonds, DTC shall be deemed to be the Registered Owner.

Rule means the United States Securities and Exchange Commission Rule 15c2-12 under the Securities Exchange Act of 1934, as amended from time to time.

State means the state of Washington.

Treasurer means the Pierce County Office of Budget and Finance, as ex officio Treasurer of the District, or any successor to the functions thereof.

Underwriter means KeyBanc Capital Markets Inc., or its successors.

Rules of Interpretation. In this resolution, unless the context otherwise requires:

(a) The terms “hereby,” “hereof,” “hereto,” “herein,” “hereunder” and any similar terms, as used in this resolution, refer to this resolution as a whole and not to any particular article, section, subdivision or clause hereof, and the term “hereafter” shall mean after, and the term “heretofore” shall mean before, the date of this resolution;

(b) Words of the masculine or feminine gender shall mean and include correlative words of any genders and words importing the singular number shall mean and include the plural number and vice versa;

(c) Words importing persons shall include firms, associations, partnerships (including limited partnerships), trusts, corporations and other legal entities, including public bodies, as well as natural persons;

(d) Any headings preceding the text of the several articles and sections of this resolution, and any table of contents or marginal notes appended to copies hereof, shall be solely for convenience of reference and shall not constitute a part of this resolution, nor shall they affect its meaning, construction or effect; and

(e) All references herein to “articles,” “sections” and other subdivisions or clauses are to the corresponding articles, sections, subdivisions or clauses hereof.

Section 2. Authorization of Bonds.

For the purpose of paying and/or reimbursing the District for the costs for the Projects as authorized by the Election Resolution and the qualified electors of the District at a special election held on April 22, 2014, and paying costs of issuance, the District shall now issue and sell its unlimited tax general obligation bonds in the aggregate principal amount of not to exceed $50,000,000 (the “Bonds”), as set forth herein.

The Bonds shall be designated as the “Metropolitan Park District of Tacoma, Pierce County, Washington, Unlimited Tax General Obligation Bonds, 2018” with additional series designation or other such designation as determined to be necessary by the Designated
Representative. The Bonds shall be dated as of the date of Closing; shall be fully registered as to both principal and interest; shall be in the denomination of $5,000 each or any integral multiple thereof within a maturity, provided that no Bond shall represent more than one maturity; shall be numbered separately in such manner and with any additional designation as the Bond Registrar deems necessary for purposes of identification; and shall bear interest from their date payable on the days and at the rates set forth in the Purchase Contract; and shall mature on the dates and in the principal amounts set forth in the Purchase Contract and as approved by the Designated Representative pursuant to Section 11 of this resolution.

Section 3. Registration, Payment and Transfer.

(a) Bond Registrar/Bond Register. The District hereby requests that the Treasurer specify and adopt the system of registration and transfer for the Bonds approved by the Washington State Finance Committee from time to time through the appointment of a state fiscal agent. The District shall cause a bond register to be maintained by the Bond Registrar. So long as any Bonds remain outstanding, the Bond Registrar shall make all necessary provisions to permit the exchange or registration or transfer of Bonds at its principal corporate trust office. The Bond Registrar may be removed at any time at the option of the Treasurer upon prior notice to the Bond Registrar, DTC and a successor Bond Registrar appointed by the Treasurer. No resignation or removal of the Bond Registrar shall be effective until a successor shall have been appointed and until the successor Bond Registrar shall have accepted the duties of the Bond Registrar hereunder. The Bond Registrar is authorized, on behalf of the District, to authenticate and deliver Bonds transferred or exchanged in accordance with the provisions of such Bonds and this resolution and to carry out all of the Bond Registrar’s powers and duties under this resolution. The Bond Registrar shall be responsible for its representations contained in the Certificate of Authentication on the Bonds.

(b) Registered Ownership. The District and the Bond Registrar, each in its discretion, may deem and treat the Registered Owner of each Bond as the absolute owner thereof for all purposes (except as provided in the ongoing disclosure undertaking executed in accordance with the Rule), and neither the District nor the Bond Registrar shall be affected by any notice to the contrary. Payment of any such Bond shall be made only as described in Section 3(g) hereof, but such Bond may be transferred as herein provided. All such payments made as described in Section 3(g) shall be valid and shall satisfy and discharge the liability of the District upon such Bond to the extent of the amount or amounts so paid.

(c) DTC Acceptance/Letter of Representations. The District has executed and delivered to DTC a Letter of Representations. Neither the District nor the Bond Registrar will have any responsibility or obligation to DTC participants or the persons for whom they act as nominees (or any successor depository) with respect to the Bonds in respect of the accuracy of any records maintained by DTC (or any successor depository) or any DTC participant, the payment by DTC (or any successor depository) or any DTC participant of any amount in respect of the principal or of interest on Bonds, any notice which is permitted or required to be given to Registered Owners under this resolution (except such notices as shall be required to be given by the District to the Bond Registrar or to DTC (or any successor depository), or any consent given or other action taken by DTC (or any successor depository) as the Registered Owner. For so long as any Bonds are held in fully-immobilized form hereunder, DTC or its successor depository shall be deemed to be the Registered Owner for all purposes hereunder, and all references herein to the
Registered Owners shall mean DTC (or any successor depository) or its nominee and shall not
mean the owners of any beneficial interest in such Bonds.

(d) Use of Depository.

(1) The Bonds shall be registered initially in the name of “Cede & Co.”, as
nominee of DTC, with one Bond maturing on each of the maturity dates for the Bonds in a
denomination corresponding to the total principal therein designated to mature on such date.

Registered ownership of such immobilized Bonds, or any portions thereof, may not
thereafter be transferred except (A) to any successor of DTC or its nominee, provided that any
such successor shall be qualified under any applicable laws to provide the service proposed to be
provided by it; (B) to any substitute depository appointed by the Designated Representative
pursuant to subsection (2) below or such substitute depository's successor; or (C) to any person as
provided in subsection (4) below.

(2) Upon the resignation of DTC or its successor (or any substitute depository
or its successor) from its functions as depository or a determination by the Designated
Representative to discontinue the system of book-entry transfers through DTC or its successor (or
any substitute depository or its successor), the Designated Representative may hereafter appoint a
substitute depository. Any such substitute depository shall be qualified under any applicable laws
to provide the services proposed to be provided by it.

(3) In the case of any transfer pursuant to clause (A) or (B) of subsection (1)
above, the Bond Registrar shall, upon receipt of all outstanding Bonds, together with a written
request from the Designated Representative, issue a single new Bond for each maturity then
outstanding, registered in the name of such successor or such substitute depository, or their
nominees, as the case may be, all as specified in such written request of the Designated
Representative.

(4) In the event that (A) DTC or its successor (or any substitute depository or
its successor) resigns from its functions as depository, and no substitute depository can be
obtained, or (B) the Designated Representative determines that it is in the best interest of the
beneficial owners of the Bonds that such owners be able to obtain such Bonds in the form of Bond
certificates, the ownership of such Bonds may then be transferred to any person or entity as herein
provided, and shall no longer be held in fully-immobilized form. The Designated Representative
shall deliver a written request to the Bond Registrar, together with a supply of definitive Bonds, to
issue Bonds as herein provided in any authorized denomination. Upon receipt by the Bond
Registrar of all then outstanding Bonds together with a written request on behalf of the Board to
the Bond Registrar, new Bonds shall be issued in the appropriate denominations and registered in
the names of such persons as are requested in such written request.

(e) Registration of Transfer of Ownership or Exchange; Change in Denominations.
The transfer of any Bond may be registered and Bonds may be exchanged, but no transfer of any
such Bond shall be valid unless such Bond is surrendered to the Bond Registrar with the
assignment form appearing on such Bond duly executed by the Registered Owner or such
Registered Owner's duly authorized agent in a manner satisfactory to the Bond Registrar. Upon
such surrender, the Bond Registrar shall cancel the surrendered Bond and shall authenticate and deliver, without charge to the Registered Owner or transferee therefor, a new Bond (or Bonds at the option of the new Registered Owner) of the same date, maturity, redemption provisions and interest rate and for the same aggregate principal amount in any authorized denomination, naming as Registered Owner the person or persons listed as the assignee on the assignment form appearing on the surrendered Bond, in exchange for such surrendered and cancelled Bond. Any Bond may be surrendered to the Bond Registrar and exchanged, without charge, for an equal aggregate principal amount of Bonds of the same date, maturity, redemption provisions and interest rate, in any authorized denomination. The Bond Registrar shall not be obligated to register the transfer or to exchange any Bond during the 15 days preceding the date any such Bond is to be redeemed.

(f) **Bond Registrar's Ownership of Bonds.** The Bond Registrar may become the Registered Owner of any Bond with the same rights it would have if it were not the Bond Registrar, and to the extent permitted by law, may act as depository for and permit any of its officers or directors to act as member of, or in any other capacity with respect to, any committee formed to protect the right of the Registered Owners of the Bonds.

(g) **Place and Medium of Payment.** Both principal of and interest on the Bonds shall be payable in lawful money of the United States of America. Interest on the Bonds shall be calculated on the basis of a year of 360 days and twelve 30 day months. For so long as all Bonds are held by a depository, payments of principal thereof and interest thereon shall be made to Registered Owners as of the Record Date as provided in accordance with the operational arrangements of DTC referred to in the Letter of Representations. In the event that the Bonds are no longer held by a depository, interest on the Bonds shall be paid by check or draft mailed to the Registered Owners at the addresses for such Registered Owners appearing on the Bond Register on the Record Date, or upon the written request of a Registered Owner of more than $1,000,000 of Bonds (received by the Bond Registrar at least by the Record Date), such payment shall be made by the Bond Registrar by wire transfer to the account within the United States designated by the Registered Owner. Principal of the Bonds shall be payable upon presentation and surrender of such Bonds by the Registered Owners at the designated office of the Bond Registrar.

If any Bond shall be duly presented for payment and funds have not been duly provided by the District on such applicable date, then interest shall continue to accrue thereafter on the unpaid principal thereof at the rate stated on such Bond until such Bond is paid.

**Section 4. Redemption and Purchase of Bonds.**

(a) **Optional Redemption.** The Designated Representative may designate all or a portion of the maturities of the Bonds as being subject to redemption at the option of the District prior to their respective maturities on the dates and at the prices set forth in the Purchase Contract.

(b) **Mandatory Redemption.** In the event that the Underwriter specifies one or more maturities as term bonds, the term bonds will be redeemed in accordance with the maturity schedule set forth in the Purchase Contract (unless such term bonds shall previously have been optionally redeemed).
(c) **Selection of Bonds for Redemption.** As long as the Bonds are held in book-entry only form, the selection of Bonds within a maturity to be redeemed shall be made in accordance with the operational arrangements in effect at DTC. If the Bonds are no longer held in uncertificated form, the selection of such Bonds to be redeemed shall be made as provided in this subsection (c). If the District redeems at any one time fewer than all of the Bonds having the same maturity date, the particular Bonds or portions of Bonds of such maturity to be redeemed shall be selected by lot (or in such other manner determined by the District) in increments of $5,000. In the case of a Bond of a denomination greater than $5,000, the District and Bond Registrar shall treat each Bond as representing such number of separate Bonds each of the denomination of $5,000 as is obtained by dividing the actual principal amount of such Bond by $5,000. In the event that only a portion of the principal sum of a Bond is redeemed, upon surrender of such Bond at the principal office of the Bond Registrar there shall be issued to the Registered Owner, without charge therefor, for the then unredeemed balance of the principal sum thereof, at the option of the Registered Owner, a Bond or Bonds of like maturity and interest rate in any of the denominations herein authorized. If Bonds are called for optional redemption, portions of the principal amount of such Bonds, in installments of $5,000 or any integral multiple of $5,000, may be redeemed.

(d) **Purchase of Bonds.** The District reserves the right to purchase any of the Bonds offered to it at any time at a price deemed reasonable by the District.

(e) **Notice of Redemption.**

(1) **Official Notice.** Unless waived by any Registered Owner of Bonds to be redeemed, official notice of any such redemption, which notice may be conditional, shall be given by the Bond Registrar on behalf of the District by mailing a copy of an official redemption notice by first class mail at least 20 days and not more than 60 days prior to the date fixed for redemption to the Registered Owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Bond Registrar. Notwithstanding anything to the contrary herein, for so long as the Bonds are held in uncertificated form, notice of redemption shall be given in accordance with the operational arrangements of DTC as then in effect, and neither the District nor the Bond Registrar will provide any notice of redemption to any Beneficial Owners.

All official notices of redemption shall be dated and shall state: (A) the redemption date, (B) the redemption price, (C) if fewer than all outstanding Bonds are to be redeemed, the identification by series and maturity (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed, (D) that (unless the notice of redemption is a conditional notice, in which case the notice shall state that interest shall cease to accrue from the redemption date if and to the extent that funds have been provided to the Bond Registrar for the redemption of Bonds) on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date, (E) any conditions to redemption; and (F) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal office of the Bond Registrar.

On or prior to any redemption date, unless such redemption has been rescinded or revoked, the District shall deposit with the Bond Registrar an amount of money sufficient to pay the
redemption price of all the Bonds or portions of Bonds which are to be redeemed on that date. The
District retains the right to rescind any redemption notice and the related optional redemption of
Bonds by giving notice of rescission to the affected registered owners at any time on or prior to
the scheduled redemption date. Any notice of optional redemption that is so rescinded shall be of
no effect, and the Bonds for which the notice of optional redemption has been rescinded shall
remain outstanding.

(2) **Effect of Notice: Bonds Due.** If notice of redemption has been given and
not rescinded or revoked, or if the conditions set forth in a conditional notice of redemption have
been satisfied or waived, the Bonds or portions of Bonds to be redeemed shall, on the redemption
date, become due and payable at the redemption price therein specified, and from and after such
date such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds
for redemption in accordance with said notice, such Bonds shall be paid by the Bond Registrar at
the redemption price. Installments of interest due on or prior to the redemption date shall be
payable as herein provided for payment of interest. All Bonds which have been redeemed shall be
canceled by the Bond Registrar and shall not be reissued.

(3) **Additional Notice.** In addition to the foregoing notice, further notice may
be given by the District as set out below, but no defect in said further notice nor any failure to give
all or any portion of such further notice shall in any manner defeat the effectiveness of a call for
redemption if notice thereof is given as above prescribed. Each further notice of redemption given
hereunder shall contain the information required above for an official notice of redemption plus
(A) the CUSIP numbers of all Bonds being redeemed; (B) the date of issue of the Bonds as
originally issued; (C) the rate of interest, if any, borne by each Bond being redeemed; (D) the
maturity date of each Bond being redeemed; and (E) any other descriptive information needed to
identify accurately the Bonds being redeemed. Each further notice of redemption may be sent at
least 20 days before the redemption date to each party entitled to receive notice pursuant to Section
14 and to the Underwriter and with such additional information as the District shall deem
appropriate, but such mailings shall not be a condition precedent to the redemption of such Bonds.

(4) **CUSIP Number.** Upon the payment of the redemption price of Bonds being
redeemed, each check or other transfer of funds issued for such purpose shall bear the CUSIP
number identifying, by issue and maturity, the Bonds being redeemed with the proceeds of such
check or other transfer.

(5) **Amendment of Notice Provisions.** The foregoing notice provisions of this
Section 4, including but not limited to the information to be included in redemption notices and
the persons designated to receive notices, may be amended by additions, deletions and changes in
order to maintain compliance with duly promulgated regulations and recommendations regarding
notices of redemption of municipal securities.

**Section 5. Form of Bonds.**

The Bonds shall be in substantially the form set forth in Exhibit A, which is incorporated
herein by this reference.

**Section 6. Execution of Bonds.**
The Bonds shall be executed on behalf of the District with the facsimile or manual signatures of the President and Secretary of its Board, and shall have the seal of the District impressed or a facsimile thereof imprinted, or otherwise reproduced thereon.

In case either or both of the officers who have signed or attested any of the Bonds cease to be such officer before such Bonds have been actually issued and delivered, such Bonds shall be valid nevertheless and may be issued by the District with the same effect as though the persons who had signed or attested such Bonds had not ceased to be such officers, and any Bond may be signed or attested on behalf of the District by officers who at the date of actual execution of such Bond are the proper officers, although at the nominal date of execution of such Bond such officer was not an officer of the District.

Only Bonds that bear a Certificate of Authentication in the form set forth in Exhibit A, manually executed by the Bond Registrar, shall be valid or obligatory for any purpose or entitled to the benefits of this resolution. Such Certificate of Authentication shall be conclusive evidence that the Bonds so authenticated have been duly executed, authenticated and delivered and are entitled to the benefits of this resolution.

Section 7. Lost or Destroyed Bonds.

If any Bonds are lost, stolen or destroyed, the Bond Registrar may authenticate and deliver a new Bond or Bonds of like amount, maturity and tenor to the Registered Owner upon the owner’s paying the expenses and charges of the Bond Registrar and the District in connection with preparation and authentication of the replacement Bond or Bonds and upon his or her filing with the Bond Registrar and the District evidence satisfactory to both that such Bond or Bonds were actually lost, stolen or destroyed and of his or her ownership, and upon furnishing the District and the Bond Registrar with indemnity satisfactory to both.

Section 8. Bond Fund; Pledge of Taxes and Credit.

The District shall maintain a fund or account (the “Bond Fund”), with the appropriate designation as determined by the District, which shall be held in trust by the Treasurer of the District for the benefit of the owners of the Bonds until all such Bonds are paid or deemed paid. Money in the Bond Fund shall be used solely to pay principal of and interest on the Bonds as provided in this resolution and Bond Registrar costs. For so long as any Bonds remain outstanding, the District hereby irrevocably obligates and binds itself to set aside and pay into the Bond Fund out of available money, on or prior to the principal or interest payment date, an amount sufficient (with other amounts available in the Bond Fund) to pay all Bond principal and interest which is due on that payment date. On or before each payment date the District or the Treasurer shall transfer to the Bond Registrar the amount due on the Bonds on that payment date. Money in the Bond Fund may be invested as permitted by law, but only to the extent that the same are acquired, valued and disposed of at Fair Market Value. All interest earned and profits derived from such investments shall be retained in and become a part of the Bond Fund. After all bonds authorized pursuant to the Election Resolution have been fully paid and are no longer outstanding, any money remaining in the Bond Fund shall be deposited into the General Fund.
The District hereby irrevocably covenants that, unless the principal of and interest on the Bonds are paid from other sources, it will make annual levies of taxes without limitation as to rate or amount upon all of the property subject to taxation in amounts sufficient to pay such principal and interest as the same shall become due. The full faith, credit and resources of the District are hereby irrevocably pledged for the annual levy and collection of such taxes and for the prompt payment of such principal and interest.

Section 9. Defeasance.

In the event that money and/or Government Obligations, maturing at such time or times and bearing interest to be earned thereon in amounts (together with such money, if necessary) sufficient to redeem and retire part or all of the Bonds in accordance with their terms, are set aside in a special account of the District to effect such redemption and retirement, and such money and the principal of and interest on such Government Obligations are irrevocably set aside and pledged for such purpose, then no further payments need be made into the Bond Fund for the payment of the principal of and interest on the Bonds so provided for, and such Bonds shall cease to be entitled to any lien, benefit or security of this resolution except the right to receive the money so set aside and pledged, and such Bonds shall be deemed not to be outstanding hereunder. The District shall give or cause to be given written notice of defeasance in accordance with the Continuing Disclosure Certificate.

Section 10. Tax Covenants.

The District will take all actions necessary to assure the exclusion of interest on the Bonds from the gross income of the owners of the Bonds to the same extent as such interest is permitted to be excluded from gross income under the Code as in effect on the date of issuance of the Bonds, including but not limited to the following:

(a) Private Activity Bond Limitation. The District will assure that the proceeds of the Bonds are not so used as to cause the Bonds to satisfy the private business tests of Section 141(b) of the Code or the private loan financing test of Section 141(c) of the Code.

(b) Limitations on Disposition of the Projects. The District will not sell or otherwise transfer or dispose of (i) any personal property components of the Projects other than in the ordinary course of an established government program under Treasury Regulation 1.141-2(d)(4) or (ii) any real property components of the Projects, unless it has received an opinion of nationally recognized Bond Counsel to the effect that such disposition will not adversely affect the treatment of interest on the Bonds as excludable from gross income for federal income tax purposes.

(c) Federal Guarantee Prohibition. The District will not take any action or permit or suffer any action to be taken if the result of such action would be to cause any of the Bonds to be “federally guaranteed” within the meaning of Section 149(b) of the Code.

(d) Rebate Requirement. The District will take any and all actions necessary to assure compliance with Section 148(f) of the Code, relating to the rebate of excess investment earnings, if any, to the federal government, to the extent that such section is applicable to the Bonds.
(e) No Arbitrage. The District will not take, or permit or suffer to be taken, any action with respect to the proceeds of the Bonds which, if such action had been reasonably expected to have been taken, or had been deliberately and intentionally taken, on the date of issuance of the Bonds would have caused the Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Code.

(f) Registration Covenant. The District will maintain a system for recording the ownership of each Bond that complies with the provisions of Section 149 of the Code until all Bonds have been surrendered and canceled.

(g) Record Retention. The District will retain its records of all accounting and monitoring it carries out with respect to the Bonds for at least three years after the Bonds mature or are redeemed (whichever is earlier); however, if the Bonds are redeemed and refunded, the District will retain its records of accounting and monitoring at least three years after the earlier of the maturity or redemption of the obligations that refunded the Bonds.

(h) Compliance with Federal Tax Certificate. The District will comply with the provisions of the Federal Tax Certificate with respect to the Bonds, which are incorporated herein as if fully set forth herein. The covenants of this section will survive payment in full or defeasance of the Bonds.

Section 11. Sale of the Bonds; Delegation.

(a) Delegation. The Bonds shall be sold by negotiated sale to the Underwriter pursuant to the terms of the Purchase Contract executed in connection with the issuance of the Bonds. The Board has determined that it is in the best interest of the District to delegate to the Designated Representative, for a limited time, the authority to approve the final interest rates, aggregate principal amount, principal amount of each maturity, maturity dates, and redemption terms for the Bonds. Subject to the terms and conditions set forth in this Section 11 and the Election Resolution, the Designated Representative is hereby authorized to approve the final interest rates, aggregate principal amount, principal amount of each maturity, maturity dates, and redemption terms for the Bonds in the manner provided hereafter so long as:

(1) the aggregate principal amount of the Bonds does not exceed $50,000,000;
(2) the final maturity of the Bonds is no later than 20 years from the date of issuance;
(3) the Bonds are sold (in the aggregate) at a price not less than 98% and not greater than 135%;
(4) the true interest cost for the Bonds (in the aggregate) does not exceed 4.25%; and
(5) the Bonds conform to all other terms of this resolution.

(b) Bond Sale; Purchase Contract. Subject to the terms and conditions set forth in this Section 11, the Designated Representative is hereby authorized to execute the final form of a
Purchase Contract with respect to the Bonds upon approval of the final interest rates, maturity dates, aggregate principal amount, principal maturities, terms of redemption and redemption rights for the Bonds set forth therein, which approval shall be evidenced by the Designated Representative execution of the Purchase Contract. Following the execution of a Purchase Contract, the Designated Representative shall provide a report to the Board at the next regularly scheduled meeting describing the final terms of the Bonds approved pursuant to the authority delegated in this section.

The authority granted to the Designated Representative by this Section 11 shall expire 180 days after the effective date of this resolution. If a Purchase Contract for the Bonds has not been executed on or prior to 180 days after the effective date of this resolution, the authorization for the issuance of those Bonds shall be rescinded, and any remaining portion of the Bonds authorized under this resolution may not be issued nor their sale approved unless such Bonds are re-authorized by resolution of the Board. The resolution re-authorizing the issuance and sale of such Bonds may be in the form of a new resolution repealing this resolution in whole or in part (only with respect to the Bonds not issued) or may be in the form of an amendatory resolution approving a purchase contract or establishing terms and conditions for the authority delegated under this Section 11.

(c) Delivery of Bonds; Documentation. Upon the passage and approval of this resolution, the proper officials of the District, including but not limited to the Designated Representative, are authorized and directed to undertake all actions necessary for the prompt execution and delivery of the Bonds to the Underwriter and further to execute all closing certificates and documents required to effect the closing and delivery of the Bonds in accordance with the terms of the Purchase Contract. Such documents may include, but are not limited to, documents related to a municipal bond insurance policy delivered by an insurer to insure the payment when due of the principal of and interest on all or a portion of the Bonds as provided therein, if such insurance is determined by the Designated Representative to be in the best interest of the District.


The Designated Representative is hereby authorized to deem final a preliminary Official Statement relating to the Bonds for the purposes of the Rule. The Designated Representative is further authorized to approve for purposes of the Rule, on behalf of the District, a final Official Statement relating to the issuance and sale of the Bonds and the distribution of such Official Statement with such changes, if any, as may be deemed by him or her to be appropriate.

Section 13. Application of Bond Proceeds.

A portion of the proceeds of the sale of the Bonds, net of any Underwriter’s discount and fees, shall be deposited in the Capital Improvements Fund in the amounts specified in the closing memorandum prepared in connection with the issuance of the Bonds. Such proceeds shall be used to pay and/or reimburse the District for the costs of the Projects and to pay costs of issuance of the Bonds. To the extent the District makes capital expenditures for the Projects prior to the date the Bonds are issued, the District intends to reimburse all or a portion of those capital expenditures out of proceeds of the Bonds as permitted by U.S. Treasury Regulation 1.150-2(d).
Money in the Capital Improvements Fund may be invested in any legal investments for District funds, but only to the extent that the same are acquired, valued and disposed of at Fair Market Value. Earnings on such investments shall accrue to the benefit of the Capital Improvements Fund.

If any or all Projects have been completed, or their completion duly provided for, or their completion found to be impractical, the District may apply the proceeds of the Bonds or any portion thereof to other portions of the Projects, or to other public park and recreation capital purposes of the District, or transfer such proceeds to the Bond Fund to pay principal on the Bonds, as the Board in its discretion shall determine.

Section 14. Undertaking to Provide Ongoing Disclosure.

The District covenants to execute and deliver at the time of Closing a Continuing Disclosure Certificate. The Designated Representative is hereby authorized to execute and deliver a Continuing Disclosure Certificate upon the issuance, delivery and sale of the Bonds with such terms and provisions as such officer shall deem appropriate and in the best interests of the District.

Section 15. General Authorization and Ratification.

The President and Secretary of the Board, the Designated Representative and other appropriate officers of the District are authorized to take any actions and to execute documents as in their judgment may be necessary or desirable in order to carry out the terms of, and complete the transactions contemplated by, this resolution. All acts taken pursuant to the authority of this resolution but prior to its effective date are hereby ratified.

Section 16. Severability.

If any provision in this resolution is declared by any court of competent jurisdiction to be contrary to law, then such provision shall be null and void and shall be deemed separable from the remaining provisions of this resolution and shall in no way affect the validity of the other provisions of this resolution or of the Bonds.

Section 17. Effective Date.

This resolution shall become effective immediately upon its adoption.
ADOPTED by the Board of Park Commissioners of the Metropolitan Park District of Tacoma, Pierce County, Washington, at a regular meeting thereof held this 23rd day of April, 2018.

METROPOLITAN PARK DISTRICT OF TACOMA, PIERCE COUNTY, WASHINGTON

________________________
President, Board of Park Commissioners

ATTEST:

________________________
Secretary

________________________
Clerk

-15-
EXHIBIT A
BOND FORM

UNITED STATES OF AMERICA

NO. ______ $_________

STATE OF WASHINGTON

METROPOLITAN PARK DISTRICT OF TACOMA,
PIERCE COUNTY

UNLIMITED TAX GENERAL OBLIGATION BOND, 2018

INTEREST RATE: % MATURITY DATE: CUSIP NO.:

REGISTERED OWNER: CEDE & Co.

PRINCIPAL AMOUNT:

Metropolitan Park District of Tacoma, Pierce County, Washington (the “District”), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns, on the Maturity Date identified above, the Principal Amount indicated above and to pay interest thereon from __________, 20_____, or the most recent date to which interest has been paid or duly provided for until payment of this bond at the Interest Rate set forth above, payable on __________, 20_____, and semiannually thereafter on the first days of each succeeding ________ and _________. Both principal of and interest on this bond are payable in lawful money of the United States of America. For so long as the bonds of this issue are held in fully immobilized form, payments of principal and interest thereon shall be made as provided in accordance with the operational arrangements of The Depository Trust Company (“DTC”) referred to in the Blanket Issuer Letter of Representations (the “Letter of Representations”) from the District to DTC. The fiscal agent of the State of Washington is acting as the registrar, authenticating agent and paying agent for the bond of this issue (the “Bond Registrar”).

This bond is one of an authorized issue of bonds of like date, and tenor, except as to number, amount, rate of interest, redemption provisions and date of maturity, in the aggregate principal amount of $_______, and is issued pursuant to Resolution No. _______ (the “Bond Resolution”) adopted by the Board of Park Commissioners of the District (the “Board”) on April 23, 2018, to provide funds to construct, equip, renovate, acquire and make other capital improvements to facilities of the District as authorized by resolution of the Board and approved by the qualified electors of the District at a special election held therein on April 22, 2014. Capitalized terms used in this bond and not otherwise defined shall have the meanings given them in the Bond Resolution.

This bond is subject to redemption prior to its stated date of maturity as provided in the Bond Resolution and the Purchase Contract.
The District has not designated the bonds of this issue as “qualified tax-exempt obligations” under Section 265(b) of the Internal Revenue Code of 1986, as amended.

The District hereby irrevocably covenants that, unless the principal of and interest on this bond are paid from other sources, it will make annual levies of taxes without limitation as to rate or amount upon all of the property in the District subject to taxation in amounts sufficient to pay the principal of and interest on this bond as the same shall become due. The full faith, credit and resources of the District are hereby irrevocably pledged for the annual levy and collection of such taxes and the prompt payment of such principal and interest. The pledge of tax levies may be discharged prior to maturity of this bond and the bonds of this issue by making provision for the payment thereof on the terms and conditions set forth in the Bond Resolution.

Owners of this bond do not have a security interest in particular revenues or assets of the District. This bond is not a debt or indebtedness of the State of Washington or any political subdivision thereof other than the District.

This bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Bond Resolution until the Certificate of Authentication hereon shall have been manually signed by or on behalf of the Bond Registrar.

It is hereby certified that all acts, conditions and things required by the Constitution and statutes of the State of Washington to exist, to have happened, been done and performed precedent to and in the issuance of this bond have happened, been done and performed and that the issuance of this bond and the bonds of this issue does not violate any constitutional, statutory or other limitation upon the amount of bonded indebtedness that the District may incur.

IN WITNESS WHEREOF, the Metropolitan Park District of Tacoma, Pierce County, Washington, has caused this bond to be executed by the manual or facsimile signatures of the President and Secretary of its Board of Park Commissioners and the seal of the District to be impressed or imprinted hereon as of this ___ day of __________, 2018.

METROPOLITAN PARK DISTRICT OF
TACOMA, PIERCE COUNTY,
WASHINGTON

By __________ /s/ manual or facsimile
President, Board of Park Commissioners

ATTEST:

________________________
/s/ manual or facsimile
Secretary, Board of Park Commissioners
DATE OF AUTHENTICATION: ________________

CERTIFICATE OF AUTHENTICATION

This is one of the Unlimited Tax General Obligation Bonds, 2018 of the District, dated ____________, 2018, as described in the Bond Resolution.

WASHINGTON STATE FISCAL AGENT, as Registrar

By ________________________________

Authorized Signer
CERTIFICATE

I, the undersigned, Secretary of the Board of Park Commissioners of the Metropolitan Park District of Tacoma, Pierce County, Washington (the “District”), and keeper of the records of the Board of Park Commissioners (the “Board”), DO HEREBY CERTIFY:

1. The attached copy of Resolution No. RR35-18 (the “Resolution”) is a full, true and correct copy of a resolution duly passed at a regular meeting of the Board on April 23, 2018 as that resolution appears in the minute book of the District; and the Resolution will be in full force and effect immediately after its passage and publication as provided by law;

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 passage of the Resolution; and that all other requirements and proceedings incident to the proper passage of the Resolution have been fully fulfilled, carried out and otherwise observed; and

3. That the Resolution has not been amended, supplemented or rescinded since its passage and is in full force and effect and that I am authorized to execute this certificate.

IN WITNESS WHEREOF, I have hereunto set my hand this 23rd day of April, 2018.

______________________________
Secretary, Board of Park Commissioners