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Kennewick Public Facilities District  
Special Meeting

March 18, 2014

Minutes

11:30 a.m.

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**CALL TO ORDER**

President Barbara Johnson called the meeting to order at 11:31 am.

**ROLL CALL**

Shelley Ellis called the roll.

Present: President, Barbara Johnson; Secretary, Kathy Blasdel; Treasurer, John Givens; Board Member, Calvin Dudney; Board Member, John Neill

A quorum was established.

Also Present: Corey Pearson, Executive Director; Joe Potts, Director of Finance; Shelley Ellis, Executive Assistant

**APPROVAL OF AGENDA**

John Givens moved to approve the agenda as requested; John Neill seconded the motion. The motion carried.

**NEW BUSINESS**

- a) **Resolution No. 113-14 - authorizing the District to issue, sell and deliver to BBVA Compass its Limited Sales Tax Obligation Refunding Bond, 2014 (the "Bond"), in the aggregate principal amount of \$3,775,000 to pay the costs of currently refunding a portion of the District's outstanding Limited Sales Tax Obligation Bonds, 2003**

Corey Pearson noted the City of Kennewick has reviewed the terms and agrees with the decision to move forward.

Joe Potts presented a summary of the terms. Joe mentioned overall cost savings of \$251,000. There will be annual savings of \$20,000-\$25,000 each year.

John Givens moved to approve resolution 113-14 as presented; John Neill seconded the motion. The motion carried.

**EXECUTIVE SESSION**

**Pursuant to RCW 42.30.110 (1) (d) – To review negotiations on the performance of publicly bid contracts when public knowledge regarding such consideration would cause likelihood of increased costs.**

Barbara Johnson recessed the Regular Meeting at 11:40 am to convene into an Executive Session. Barbara Johnson announced the Executive Session would last 30 minutes.

At 12:10 pm Barbara Johnson announced the Executive Session would extend 20 minutes to 12:30 pm.

At 12:30 pm Barbara Johnson announced the Executive Session would extend an additional 30 minutes to 1:00 pm.

At 1:00 pm the Executive Session was recessed and the Regular Meeting resumed.

## **BOARD COMMENTS/DISCUSSION**

None.

## **ADJOURNMENT/RECESS**

Meeting adjourned at 1:04 pm

*The KPFD Board's minutes are intended to be a reasonable summary of the Board's deliberations and actions. The minutes are not a verbatim record of everything said at the meeting. The minutes include all actions taken by the Board.*

Shelley Ellis  
Approved by the Board of Directors