

**LAKWOOD WATER DISTRICT
PIERCE COUNTY, WASHINGTON**

RESOLUTION NO. B-1486

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF LAKEWOOD WATER DISTRICT, PIERCE COUNTY, WASHINGTON, DIRECTING THE GENERAL MANAGER TO ACCEPT A PUBLIC WORKS BOARD LOAN.

WHEREAS, Lakewood Water District (District) is a special purpose water-sewer municipal corporation authorized and existing under the laws of the State of Washington, Title 57 RCW; and

WHEREAS, pursuant to Title 57 RCW, including RCW 57.08.005, the District has the legal authority to enter into contracts to borrow funds; and

WHEREAS, the District applied for a WA State Public Works Board (PWB) Loan for Country Place – GAC Filtration Systems Project; and

WHEREAS, the PWB has offered a Loan, Contract No. PC24-96103-014 (PWB Loan), on certain terms and conditions; and

WHEREAS, the District Board of Commissioners has determined that it is fiscally responsible for the District to accept financing with the PWB for the Country Place – GAC Filtration Systems Project; now therefore,

BE IT RESOLVED by the Board of Commissioners of Lakewood Water District of Pierce County, Washington, as follows:

1. The Recitals set forth above are adopted as if set forth in full herein.
2. The District accepts the Public Works Board Contract No. PC24-96103-014 in the amount of \$4,000,000.00 with a grant amount of \$600,000.00 and loan amount of \$3,400,000.00, with a term of 20 years at 1.38 percent interest, pursuant to the terms of the PWB Loan agreement documents. The District General Manger is authorized and directed to sign all loan documents to accept the PWB Loan on behalf of the District.

ADOPTED by the Board of Commissioners of Lakewood Water District, Pierce County, Washington, at the regular open public meeting thereof held the 22nd of February 2024.

LAKWOOD WATER DISTRICT

By: 
John S. Korsmo, Commissioner and President

By: 
Gregory S. Rediske, Commissioner and Vice President

By: 
Gary J. Barton, Commissioner and Secretary