

JEFFERSON COUNTY FIRE DISTRICT NO. 3

PORT LUDLOW FIRE & RESCUE

BOARD OF COMMISSIONERS

SPECIAL MEETING MINUTES

December 18, 2008

CALL TO ORDER:

Chair Commissioner Robert Pontius called the Special Meeting of December 18, 2008 Board of Commissioners for Jefferson County Fire District No. 3, a.k.a. Port Ludlow Fire and Rescue, to order at 6:00 p.m. at Station 31 located at 7650 Oak Bay Road, Port Ludlow, Washington.

Commissioners present were Commissioner Robert Pontius, Commissioner Mike Porter, Commissioner David Wheeler, Commissioner Bill Hansen and Commissioner Gene Carmody. Administrative Staff present were Fire Chief Ed Wilkerson and Administrative Assistant Tanya Arey.

CALL FOR THE FLAG SALUTE:

Pontius led the assembly in the Pledge of Allegiance to the Flag of the United States of America.

CALL FOR APPROVAL OF THE AGENDA

Pontius called for approval of the agenda. **Motion:** Wheeler moved to approve the agenda as written. Porter seconded. Motion carried.

REVIEW, DISCUSS AND TAKE POSSIBLE ACTION ON THE ADOPTION OF RESOLUTION 2008-10 PERTAINING TO THE ISSUANCE OF BONDS FOR APPARATUS ACQUISITION.

Jim Blumenthal, Vice President of Martin Nelson & Company, presented the Financing Report and Contract of Purchase for the bonds totaling \$860,000.00, to be sold on December 29, 2008 at a true interest cost of 4.56%. He explained that the reasoning for changing the Bond amount from \$850,000 to \$860,000 was to make the Bonds more attractive to the investors. Because of the structuring of the issue, the increase in the total Bond issue will result in less than \$1526.00 over the 10 year period, and could result in an overall decrease in the total cost if the Bond is paid off early. Wilkerson informed the Board that the District's Bond Counsel, Mr. Dan Gottlieb would not be in attendance due to travel difficulties related to the weather. He also relayed Mr. Dan Gottlieb's apologies for being unable to attend the meeting and advised that Mr. Gottlieb was available by telephone should any of the Fire Commissioners have questions regarding the bond documents and Gottlieb Fisher PLLC opinion letter regarding the "qualified tax-exempt obligation" status of the bonds. The Board had no questions for Mr. Gottlieb. **MOTION:** Hansen moved to approve Resolution 2008-10 which authorizes the issuance of the District's limited tax obligation bonds in the principle amount of \$860,000.00 to pay all or part of the costs of acquiring and equipping a rescue pumper, a full size pumper and an ambulance and the incidental costs and costs related to the sale and issuance of such bonds; providing for the date, form, registration provisions, maturities, interest rates, terms and covenants of such bonds; and providing for the sale and delivery of such bonds to Martin Nelson & Co., Inc., Seattle, Washington. Carmody seconded. Motion carried unanimously.

The Bond Resolution No. 2008-10 was circulated for signatures and Commissioner Pontius and District Secretary/Commissioner Hansen signed the remaining documents as required for the transaction.

Chief Wilkerson and the Board of Fire Commissioners expressed their thanks to Mr. Jim Blumenthal of Martin Nelson & Co. and to all of the parties involved in the bond process for their hard work and assistance in completing the transaction.

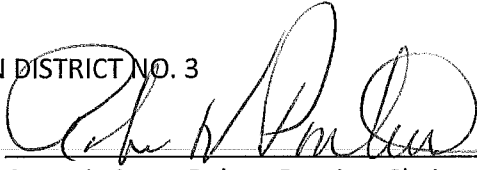
ADJOURNMENT

There being no further business, Pontius called for adjournment at 6:41 P.M.

JEFFERSON COUNTY FIRE PROTECTION DISTRICT NO. 3

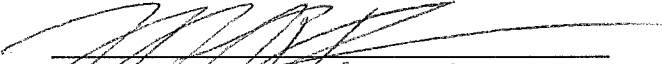
SIGNED:

BY:



Commissioner Robert Pontius, Chairman

BY:



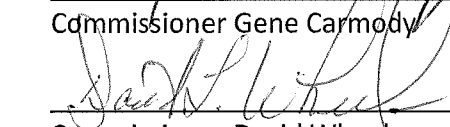
Commissioner Mike Porter, Vice Chairman

BY:



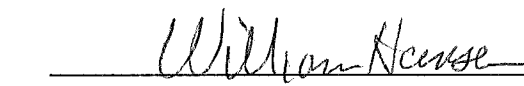
Commissioner Gene Carmody

BY:



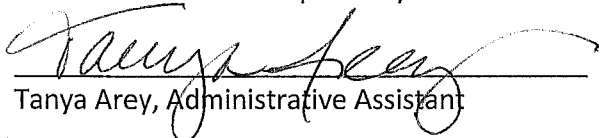
Commissioner David Wheeler

BY:




Commissioner William Hansen

Minutes Taken and Prepared by:



Tanya Arey, Administrative Assistant

ATTEST:

By: 

William Hansen, Commissioner, District Secretary