A RESOLUTION of the Board of Commissioners of the Housing Authority of Thurston County providing for the issuance of the Authority’s Housing Revenue and Refunding Revenue Bond, 2022, in the principal amount of not to exceed $8,950,000, the proceeds of which will be used to (i) effect the refunding of certain outstanding obligations of the Authority, (ii) pay the costs of certain capital expenditures for housing projects owned by the Authority, and (iii) at the option of the Authority, pay costs of issuing the bond and the administrative costs of such refundings; determining the form, terms and covenants of the bond; creating a bond fund; approving the sale and providing for the delivery of the bond to Heritage Bank; authorizing and directing appropriate officers of the Authority to negotiate, execute and deliver such other documents as are useful or necessary to the purposes of this resolution; and determining related matters.

This document was prepared by:

FOSTER GARVEY P.C.
1111 Third Avenue, Suite 3000
Seattle, Washington 98101
(206) 447-4400
A RESOLUTION of the Board of Commissioners of the Housing Authority of Thurston County providing for the issuance of the Authority’s Housing Revenue and Refunding Revenue Bond, 2022, in the principal amount of not to exceed $8,950,000, the proceeds of which will be used to (i) effect the refunding of certain outstanding obligations of the Authority, (ii) pay the costs of certain capital expenditures for housing projects owned by the Authority, and (iii) at the option of the Authority, pay costs of issuing the bond and the administrative costs of such refundings; determining the form, terms and covenants of the bond; creating a bond fund; approving the sale and providing for the delivery of the bond to Heritage Bank; authorizing and directing appropriate officers of the Authority to negotiate, execute and deliver such other documents as are useful or necessary to the purposes of this resolution; and determining related matters.

WHEREAS, the Housing Authority of Thurston County (the “Authority”) seeks to encourage the provision of long-term housing for low-income persons residing in Thurston County, Washington (the “County”); and

WHEREAS, RCW 35.82.070(13) provides that a housing authority may exercise its powers within the boundaries of any city not included in its area of operation if the governing body of that city adopts a resolution declaring that there is a need for the housing authority to exercise its powers within the city; and

WHEREAS, pursuant to Resolution No. M-2373, adopted by the City Council of the City of Olympia, Washington (the “City”) on August 23, 2022, the governing body of the City declared a need for the Authority to operate within the City and authorized the Authority to exercise the Authority’s powers within the City; and

WHEREAS, RCW 35.82.070(2) provides that a housing authority may acquire and provide for the construction of housing projects; and
WHEREAS, RCW 35.82.020 defines “housing project” to include, among other things, “any work or undertaking . . . to provide decent, safe and sanitary urban or rural dwellings, apartments, mobile home parks, or other living accommodations for persons of low income” and provides that the term “housing project” may be applied to the “acquisition of property, the demolition of existing structures, the construction, reconstruction, alteration and repair of improvements and all other work in connection therewith”; and

WHEREAS, RCW 35.82.070(1) permits a housing authority to “make and execute contracts and other instruments . . . necessary or convenient to the exercise of the powers of the authority”; and

WHEREAS, RCW 35.82.070(5) provides that a housing authority may pledge any interest in real property; and

WHEREAS, RCW 35.82.020(11) and 35.82.130 together provide that a housing authority may issue bonds, notes or other obligations for any of its corporate purposes; and

WHEREAS, RCW 35.82.040 authorizes the Authority to “delegate to one or more of its agents or employees such powers or duties as it may deem proper”; and

WHEREAS, the Authority previously issued bonds and notes dated the dates and in the original amounts set forth below (together, the “Prior Obligations”):

<table>
<thead>
<tr>
<th>Name of Obligation</th>
<th>Dated Date</th>
<th>Original Principal Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Housing Revenue Bond, 2009 (Olympia Crest Phase II Project)</td>
<td>October 28, 2009</td>
<td>$1,800,000</td>
</tr>
<tr>
<td>Promissory Note-Line of Credit (Heritage Bank Loan 101785180)</td>
<td>July 30, 2020</td>
<td>$1,500,000</td>
</tr>
</tbody>
</table>

WHEREAS, after due consideration, the Board of Commissioners of the Authority (the “Board”) has determined that it is necessary and desirable and in the best interest of the
Authority to issue a revenue bond (the “Bond”) of the Authority to provide funds to refund certain of the Prior Obligations, to pay or reimburse itself for certain capital costs associated with the acquisition, construction, rehabilitation, and improvement of 28 additional units within the Olympia Crest apartment complex (the “Olympia Crest Phase III Project”), and, at the option of the Authority, to pay all or a portion of the costs of issuing the Bond and the administrative costs of such refundings; and

WHEREAS, it is anticipated that Heritage Bank, Olympia, Washington (the “Bank”) will offer to purchase the Bond on the terms set forth in this resolution;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THURSTON COUNTY as follows:

Section 1. Definitions. As used in this resolution, the following words have the following meanings:

“Act” means chapter 35.82 of the Revised Code of Washington.

“Authority” means the Housing Authority of Thurston County, a public body corporate and politic duly organized and existing under and by virtue of the laws of the State of Washington.

“Authorized Officers” means the Authority’s Executive Director and Director of Development and Administration, and their respective designees.

“Assignment of Rents” means the Assignment of Rents under which the Authority is grantor and the Bank is beneficiary.


“Bank Loan Agreement” means the Business Loan Agreement with respect to the Bond, between the Authority and the Bank.
“Board” means the Board of Commissioners of the Authority.

“Bond” means the Housing Revenue and Refunding Revenue Bond, 2022, of the Authority issued pursuant to, under the authority of and for the purposes provided in this resolution.

“Bond Fund” the Authority’s Housing Revenue and Refunding Revenue Bond Fund, 2022.

“Bond Registrar” means the Executive Director of the Authority.


“Commercial Security Agreement” means the Commercial Security Agreement under which the Authority is the grantor and the Bank is the beneficiary.

“Deed of Trust” means the Deed of Trust under which the Authority is the grantor and the Bank is the beneficiary constituting a lien on the real property and improvements constituting the Projects.

“Draws” means incremental draws upon the Bond.

“General Revenues” means the rent, fees and other revenues of the Authority (other than Project Revenues) from any source, except those revenues which are prohibited from being used for the purpose of paying the principal of and interest on the Bond under the provisions of any law, regulation, contract or covenant, resolution or deed of trust (including restrictions relating to funds made available to the Authority under the U.S. Housing Act of 1937).

“Hazardous Substances Certificate and Indemnity Agreement” means the Hazardous Substances Certificate and Indemnity Agreement made by the Authority for the benefit of the Bank.

“Olympia Crest Phase I Project” means 140 units within the apartment complex known as Olympia Crest located at 206 Lilly Road NE, Olympia, Washington, which was declared by Resolution 93-9-17-1 to be a housing project of the Authority.
“Olympia Crest Phase II Project” means 24 units within the apartment complex known as Olympia Crest located at 206 Lilly Road NE, Olympia, Washington, which was declared by Resolution No. 04-09-2009-003, as amended by Resolution 05-27-2009-001, to be a housing project of the Authority.

“Olympia Crest Phase III Project” means, depending upon the context, (1) the acquisition and construction of 28 additional units at, and the rehabilitation and/or improvement of, the apartment complex known as Olympia Crest located at 204 Lilly Road NE, Olympia, Washington, which is declared by this resolution 2022-08-26-001 to be a housing project of the Authority; or (2) the apartment units so acquired, constructed, rehabilitated and/or improved.

“Permanent Term Commencement Date” means the date specified in the Bond that is approximately 12 months after the date of issuance of the Bond.

“Pledge of General Revenues” means the Pledge of General Revenues by the Authority in favor of the Bank memorializing the pledge of the Authority’s General Revenues to the payment of the Bond.

“Projects” means, collectively, the Olympia Crest Phase I Project, the Olympia Crest Phase II Project, and the Olympia Crest Phase III Project.

“Project Revenues” means all amounts due to or received by the Authority for the account of the Authority pursuant or with respect to the Projects, including without limitation all payment on contractors’ bonds, all lease payments, insurance proceeds and condemnation awards and proceeds resulting from foreclosure of the Security Documents, and all investment earnings thereon.

“Proposal Letter” means the letter of the Bank dated March 2, 2022, as it may be amended or supplemented, describing certain terms under which the Bank proposes to purchase the Bond, and any commitment letter issued pursuant thereto.
“Refunded Obligations” means all or a portion of the following outstanding obligations of the Authority, with the final Refunded Obligations to be determined by an Authorized Officer pursuant to Section 11.

<table>
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“Refunding Plan” means the call, payment and redemption of the outstanding Refunded Obligations, and the payment of the costs of carrying out the foregoing elements of the Refunding Plan. Such Refunding Plan is subject to modification as described in Section 11.

“Registered Owner” means the Bank, as registered owner of the Bond, or any subsequent owner of the Bond.

“Security Documents” means, collectively, the Deed of Trust, Assignment of Rents, and Commercial Security Agreement.

Section 2. Authorization and Description of Bond and Application of Proceeds. The Authority shall issue the Bond for the purposes of providing all or a part of the funds required to (i) carry out the Refunding Plan, (ii) provide financing for the Olympia Crest Phase III Project, and (iii) at the option of the Authority, pay costs of issuance of the Bond and the administrative costs of refunding and redeeming the Refunded Obligations. All proceeds of the Bond shall be used, at the direction of the appropriate officers of the Authority, for such purposes. The Board finds that it is in the best interest of the Authority to issue the Bond for the purposes set forth in this resolution.
Section 3. Description of the Bond. The Bond shall be called the Authority’s Housing Revenue and Refunding Revenue Bond, 2022; shall be in a principal amount of not to exceed $8,950,000; shall be dated its date of delivery; shall be numbered R-1; and shall mature not more than 16 years from its date of issue. The Bond shall bear interest at a fixed rate of 3.73% per annum in accordance with the Proposal Letter (subject to adjustment during the continuance of an Event of Default), on the basis of the actual number of days elapsed while a Draw is outstanding in a 365 or 366 day year, as applicable. Interest only on the Bond shall be payable on the first day of each calendar month prior to and including the Permanent Term Commencement Date. Thereafter principal of and interest on the Bond shall be payable in the amounts to be set forth in the Bond, such payments to commence on the first day of the calendar month following the Permanent Term Commencement Date, and continuing on the first day of each calendar month thereafter to maturity or prepayment of the Bond. At maturity, any remaining outstanding principal balance and accrued interest on the Bond shall be due and payable in full. Principal and interest on the Bond shall be payable in approximately equal monthly installments in the amount necessary to amortize the principal of the Bond over a period of 30 years; that the amounts of the regularly scheduled payments on the Bond shall not be adjusted to reflect reamortization upon any partial prepayment of the Bond. If any principal or interest payment comes due on a day that is not a business day, the Authority may make the payment on the first business day following the scheduled payment date.

The Bond shall have such other provisions consistent with the purposes of this resolution and the Proposal Letter as are set forth in the Bond. The Authority finds that the fixing of the interest rate as described in the Bond and in the Proposal Letter is in the best interest of the Authority. The Authorized Officers, and each of them acting alone, are authorized to determine and approve the final terms of the Bond. The execution or authentication of the Bond by an
Authorized Officer shall be conclusive evidence of approval of the terms of the Bond as set forth therein.

If the Bond is not paid when properly presented at its maturity date, the Authority shall be obligated to pay interest on the Bond at then-applicable default rate of interest thereon from and after the maturity date until the Bond, both principal and interest, is paid in full.

At the election of the Bank, the interest rate on the Bond will increase to a rate of 18% during the continuance of an Event of Default (as defined in the Loan Agreement). Further, if an Event of Default occurs then, at the option of the Bank, the principal of and interest on the Bond shall become immediately due and payable. Failure to exercise any option granted to the Bank shall not waive the right to exercise the same in the event of any subsequent Event of Default.

Section 4. Draws on the Bond. The Board authorizes the Authorized Officers, and each of them acting alone, as authorized signors for the Authority, to make Draws on the Bond. The Authority may make Draws upon the Bond in any amounts on any business day during the term of the Bond for the purposes identified above, subject to the terms of the Bond. Draws shall be recorded in such form as the Authority and the Bank may agree.

Section 5. Prepayment Option. The Authority reserves the right and option to prepay the Bond, in whole or in part, at any time prior to its stated maturity date at par plus accrued interest to the date of prepayment or redemption. Interest on the principal amount of the Bond called for prepayment shall cease to accrue on the date fixed for prepayment unless the principal amount called for prepayment is not paid on the prepayment date.

Section 6. Bond Registrar; Registration and Transfer of Bond. The Bond shall be issued only in registered form as to both principal and interest and recorded on the books or records maintained for the Bond by the Bond Registrar (the “Bond Register”). The Executive Director of
the Authority shall serve as Bond Registrar for the Bond. The Bond Registrar shall keep, or cause to be kept, at the Bond Register’s office in Olympia, Washington, the Bond Register, which shall contain the name and mailing address of the registered owner of the Bond. The Bond Registrar is authorized, on behalf of the Authority, to authenticate and deliver the Bond in accordance with the provisions of the Bond and this resolution, to serve as the Authority’s paying agent for the Bond and to carry out all of the Bond Registrar’s powers and duties under this resolution. The Bond may not be assigned or transferred by the Bank, except that the Bank may assign or transfer the Bond to any successor to the business and assets of the Bank.

Section 7. Place, Manner and Medium of Payment of Bond. Both principal of and interest on the Bond shall be payable in lawful money of the United States of America and shall be paid by check mailed to arrive on or before each payment date, or in immediately available funds delivered on or before each payment date, to the Registered Owner at the address appearing on the Bond Register on the date payment is mailed or delivered. Upon the final payment of principal of and interest on a Bond, the Registered Owner shall surrender the Bond at the principal office of the Bond Registrar in Olympia, Washington, for destruction or cancellation in accordance with law.

Section 8. Bond Fund; Security for the Bond. The Bond Fund is hereby established as a special fund of the Authority and is to be known as the Authority’s Housing Revenue and Refunding Revenue Bond Fund, 2022. The Bond Fund is to be drawn upon for the sole purpose of paying the principal of and interest on the Bond. The Authority pledges to deposit Project Revenues and, if necessary, General Revenues, into the Bond Fund in amounts sufficient to pay the principal of and interest and any applicable prepayment fee on the Bond when due. The Bond is also secured by the Security Documents.
The Authority reserves without limitation the right to issue other obligations, the principal of and interest on which are to be paid from the General Revenues on a parity of lien with the Bond. The Authority may also pledge any specific revenues, which otherwise would be General Revenues, to the payment of other obligations, such payments to have priority over the payments to be made under the Bond.

The Bond shall not be a debt of County, the State of Washington or any political subdivision thereof, and the Bond shall so state on its face. Neither the County, the State of Washington nor any political subdivision thereof (except the Authority, from the sources specified herein) shall be liable for payment of the Bond nor in any event shall principal of, premium, if any, on and interest on the Bond be payable out of any funds or assets other than those pledged to that purpose by the Authority herein. The Authority has no taxing power.

Neither the Authority (except to the extent of the pledge of the Project Revenues or its General Revenues) nor any of the Commissioners, officers or employees of the Authority shall be personally liable for the payment of the Bond.

**Section 9. Lost, Stolen or Destroyed Bond.** In case the Bond shall be lost, stolen or destroyed after delivery to the Registered Owner, the Bond Registrar may execute and deliver a new Bond of like date and tenor to the Registered Owner upon the Registered Owner paying the expenses and charges of the Authority and upon filing with the Bond Registrar evidence satisfactory to the Bond Registrar that such Bond was actually lost, stolen or destroyed and of the Registered Owner's ownership thereof, and upon furnishing the Authority with indemnity reasonably satisfactory to the Authority.

**Section 10. Form and Execution of Bond.** The Bond shall be in a form consistent with the provisions of this resolution and state law, shall bear signatures of the Chair of the Board and the
Executive Director, either or both of whose signatures may be in manual or facsimile form, and shall be impressed with the seal of the Authority or shall bear a manual or facsimile thereof. The Bond shall not be valid or obligatory for any purpose, or entitled to the benefits of this resolution, unless the Bond bears a Certificate of Authentication manually signed by the Bond Registrar stating “This Bond is the fully registered Housing Revenue and Refunding Revenue Bond, 2022 of the Housing Authority of Thurston County described in the Bond Resolution.” A minor deviation in the language of such certificate shall not void a Certificate of Authentication that otherwise is substantially in the form of the foregoing. The authorized signing of a Certificate of Authentication shall be conclusive evidence that the Bond so authenticated has been duly executed, authenticated and delivered and is entitled to the benefits of this resolution.

If any officer whose facsimile signature appears on the Bond ceases to be an officer of the Authority authorized to sign bonds before the Bond bearing his or her facsimile signature is authenticated or delivered by the Bond Registrar or issued by the Authority, the Bond nevertheless may be authenticated, issued and delivered and, when authenticated, issued and delivered, shall be as binding on the Authority as though that person had continued to be an officer of the Authority authorized to sign bonds. The Bond also may be signed on behalf of the Authority by any person who, on the actual date of signing of the Bond, is an officer of the Authority authorized to sign bonds, although such person did not hold the required office on the date of issuance of the Bond.

**Section 11. Refunding of the Refunded Obligations.**

(a) **Use of Bond Proceeds.** The proceeds of the sale of the Bond necessary to carry out the Refunding Plan shall be transferred to the holder of the applicable Refunded Obligation and used, together with other money of the Authority available therefor, if necessary,
to discharge all or a portion of the obligations of the Authority under such Refunded Obligation in accordance with the Refunding Plan.

(b) **Calls for Redemption of the Refunded Obligations.** The Authorized Officers, and each of them acting alone, are authorized and directed to give, or cause to be given, calls for the redemption of all of the outstanding Refunded Obligations at the times and prices determined by the Authorized Officers, or each of them acting alone.

(c) **Authority Findings with Respect to Refunding.** The Board finds and determines that the issuance and sale of the Bond at this time is in the best interest of the Authority. In making such finding and determination, the Board has given consideration to the fixed maturities of the Refunded Obligations and the Bond and the costs of issuing the Bond.

(d) **Modification of Refunding Plan Authorized.** The Board hereby delegates to the Authorized Officers, and each of them acting alone, the discretionary authority to determine to include or omit from the Refunding Plan part or all of any issue listed as a “Refunded Obligation” in Section 1.

Section 12. **Preservation of Tax Exemption for Interest on Bond.** The Authority covenants that it will take all actions necessary to prevent interest on the Bond from being included in gross income for federal income tax purposes, and it will neither take any action nor make or permit any use of proceeds of the Bond or other funds of the Authority treated as proceeds of the Bond at any time during the term of the Bond which would cause interest on the Bond to be included in gross income for federal income tax purposes. The Authority also covenants that, to the extent arbitrage rebate requirements of Section 148 of the Code are applicable to the Bond, it will take all actions necessary to comply (or to be treated as having complied) with those requirements in connection with the Bond, including the calculation and payment of any penalties that the Authority has
elected to pay as an alternative to calculating rebatable arbitrage, and the payment of any other penalties if required under Section 148 of the Code to prevent interest on the Bond from being included in gross income for federal income tax purposes.

Section 13. Designation of Bond as “Qualified Tax-Exempt Obligation”. The Authority has determined and certifies that (a) the Bond is not a “private activity bond” within the meaning of Section 141 of the Code; (b) the reasonably anticipated amount of tax-exempt obligations (other than private activity bonds and other obligations not required to be included in such calculation) which the Authority and all entities subordinate to the Authority (including any entity which the Authority controls, which derives its authority to issue tax-exempt obligations from the Authority or which issues tax-exempt obligations on behalf of the Authority) will issue during the calendar year in which the Bond is issued will not exceed $10,000,000; and (c) the amount of tax-exempt obligations, including the Bond, designated by the Authority as “qualified tax-exempt obligations” for the purposes of Section 265(b)(3) of the Code during the calendar year in which the Bond is issued does not exceed $10,000,000. The Authority designates the Bond as a “qualified tax-exempt obligation” for the purposes of Section 265(b)(3) of the Code.

Section 14. Reimbursement. For purposes of applicable Treasury Regulations, the Authority is authorized to advance such funds as may be necessary for the Olympia Crest Phase III Project and the financing thereof, which expenditures may be reimbursed with proceeds of the Bond. It is intended that this resolution shall constitute a declaration of official intent to reimburse expenditures for the Olympia Crest Phase III Project made before the issue date of the Bond from Bond proceeds, for the purposes of Treasury Regulations Sections 1.103-8(a)(5) and 1.150-2.

Section 15. Approval of Proposal Letter. It is anticipated that the Bank will offer to purchase the Bond under the terms and conditions contained in this resolution and in the Proposal
Letter. The Board finds that such offer is in the best interest of the Authority, and therefore authorizes the Executive Director of the Authority to accept such offer on behalf of the Authority.

Section 16. Authorization of Documents and Execution Thereof. The Authority authorizes and approves the execution and delivery of, and the performance by the Authority of its obligations contained in, the Bond, this resolution, and the consummation by the Authority of all other transactions contemplated by this resolution in connection with the issuance of the Bond. The Board further authorizes the Authorized Officers, and each of them acting alone, to negotiate, approve, execute and deliver the Bank Loan Agreement, the Hazardous Substances Agreement, the Security Documents, and such other instruments and agreements as may be necessary or desirable in connection with the sale of the Bond to the Lender. The Executive Director of the Authority is authorized to authenticate the Bond and the Authorized Officers, and each of them acting alone, are authorized to negotiate, execute and deliver documents reasonably required to be executed in connection with the issuance of the Bond and to ensure the proper use and application of the proceeds of the Bond.

The Bond will be prepared at the Authority’s expense and will be delivered to the Bank together with the approving legal opinion of Foster Garvey P.C., municipal bond counsel of Seattle, Washington, regarding the Bond.

Section 17. Acting Officers Authorized. Any action required by this resolution to be taken by the Chair of the Board or Executive Director of the Authority may in the absence of such person be taken by the duly authorized acting Chair of the Board or acting Executive Director of the Authority, respectively.

Section 18. Changes to Titles or Parties; Omission of Documents. While the titles of and parties to the various documents described herein may change, no change to such titles or parties...
shall affect the authority conferred by this resolution to execute, deliver, file (if required), enforce and perform the documents in their final form. The Authorized Officers, and each of them acting alone, in their discretion may omit any agreement described herein which is determined not to be necessary or desirable in connection with the issuance or sale of the Bond.

Section 19. Ratification and Confirmation. Any actions of the Authority or its officers prior to the date hereof and consistent with the terms of this resolution are ratified and confirmed.

Section 20. 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 provision of this resolution and shall in no way affect the validity of the other provisions of this resolution or of the Bond.

Section 21. Effective Date. This resolution shall be in full force and effect from and after its adoption and approval.

ADOPTED by the Board of Commissioners of the Housing Authority at Thurston County at an open public meeting thereof this 26th day of August, 2022.

HOUSING AUTHORITY OF THURSTON COUNTY

By [Signature]
Chair

ATTEST:

[Signature]
Executive Director
CERTIFICATE

I, the undersigned, the duly chosen, qualified and acting Secretary and Executive Director of the Housing Authority of Thurston County (the “Authority”) and keeper of the records of the Authority, CERTIFY:

1. The foregoing Resolution No. 2022-08-26-001 (the “Resolution”) is a full, true and correct copy of the Resolution duly adopted at a special meeting of the Board of Commissioners of the Authority (the “Board”) held at the Authority’s Administrative Office on August 26, 2022 (the “Meeting”), as that Resolution appears in the records of the Authority, and the Resolution is now in full force and effect;

2. Written notice specifying the time, place and noting the business to be transacted (the “Notice”) was given to all members of the Board by mail, fax, electronic mail or by personal delivery at least 24 hours prior to the Meeting (the “Notice”), a true and complete copy of the Notice is attached hereto as Appendix 1;

3. The Notice was also posted on the Authority’s website and prominently displayed at the main entrance of the Authority’s Administrative Office and the entrance to the special meeting location (if different) at least 24 hours prior to the Meeting;

4. The Notice was also given by mail, fax, electronic mail or by personal delivery at least 24 hours prior to the Meeting to each local radio or television station and to each newspaper of general circulation that has on file with the Authority a written request to be notified of special meetings and to any others to which such notices are customarily given by the Authority; and

2. The Meeting was duly convened and held, and included an opportunity for public comment, in all respects in accordance with law, a quorum was present throughout the Meeting, and a majority of the members of the Board present at the Meeting voted in the proper manner for the adoption of the Resolution; all other requirements and proceedings incident to the proper adoption of the Resolution have been duly fulfilled, carried out and otherwise observed; and I am authorized to execute this Certificate.

IN WITNESS WHEREOF, I have hereunto set my hand this 26th day of August, 2022.

Craig Chance, Secretary and Executive Director of the Authority
APPENDIX I

NOTICE OF SPECIAL MEETING
NOTICE OF SPECIAL BOARD MEETING

NOTICE IS HEREBY GIVEN that The Housing Authority of Thurston County will hold a Special Board Meeting on Friday, August 26, 2022 at 10:00 am.

The purpose of the Special Meeting is to discuss and approve a resolution of the Board of Commissioners of the Housing Authority of Thurston County providing for the issuance of the Authority’s Housing Revenue and Refunding Revenue Bond, 2022, in the principal amount of not to exceed $8,950,000, the proceeds of which will be used to (i) effect the refunding of certain outstanding obligations of the Authority, (ii) pay the costs of certain capital expenditures for housing projects owned by the Authority, and (iii) at the option of the Authority, pay costs of issuing the bond and the administrative costs of such refundings; determining the form, terms and covenants of the bond; creating a bond fund; approving the sale and providing for the delivery of the bond to Heritage Bank; authorizing and directing appropriate officers of the Authority to negotiate, execute and deliver such other documents as are useful or necessary to the purposes of this resolution; and determining related matters.

The meeting will be held in the HATC office building first floor conference room, located at 1206 12th Avenue SE, Olympia, WA 98501.

There will be a virtual option to attend the meeting via Zoom. The Zoom connection information is available on the HATC website https://hatc.org/about-us/announcements/.

NOTICE IS FURTHER GIVEN that the agenda will be posted on the Housing Authority website https://hatc.org/about-us/announcements/ on Thursday, August 25, 2022.

For further information or if you need assistance, please contact Melissa Walker at MelissaW@hatc.org or by phone (360) 918-5823.