

HOUSING AUTHORITY OF THE COUNTY OF KING

RESOLUTION NO. 5655

A RESOLUTION of the Board of Commissioners of the Housing Authority of the County of King designating additional Authorized Officers for purposes of Term Loan Agreements pertaining to its Revenue Notes, 2020 (Woodland North Project) (Taxable) and (Tax-Exempt) and Revenue Notes, 2020 (Abbey Ridge and Bellevue Manor Projects) (Taxable) and (Tax-Exempt).

BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE COUNTY OF KING as follows:

Section 1. Recitals and Findings. The Board of Commissioners (the “Board”) of the Housing Authority of the County of King (the “Authority”) finds and determines:

(a) Statutory Authorization. The Authority is authorized by the Housing Authorities Law (chapter 35.82 RCW) to, among other things: (i) “prepare, carry out, acquire, lease and operate housing projects; to provide for the construction, reconstruction, improvement, alteration or repair of any housing project or any part thereof” (RCW 35.82.070(2)); (ii) “lease or rent any dwellings . . . buildings, structures or facilities embraced in any housing project” (RCW 35.82.070(5)); (iii) issue bonds, notes or other obligations for any of its corporate purpose (RCW 35.82.020(11) and RCW 35.82.130); (iv) “make . . . loans for the acquisition, construction, reconstruction, rehabilitation, improvement, leasing or refinancing of land, buildings, or developments for housing for persons of low income” (RCW 35.82.070(18)); (v) “make and execute contracts and other instruments, including but not limited to partnership agreements” (RCW 35.82.070(1)); (iv) “delegate to one or more of its agents or employees such powers or duties as [the Authority] may deem proper” (RCW 35.82.040). The phrase “housing project” is defined by RCW 35.82.020 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.”

(b) Bellevue Manor and Abbey Ridge Notes and Term Loan Agreement. Pursuant Resolution No. 5637 of the Board adopted November 18, 2019, as amended by Resolution No. 5648 of the Board adopted February 19, 2020, the Authority entered into a Term Loan Agreement (Bellevue Manor and Abbey Ridge Projects) dated April 3, 2020 (the “Bellevue Manor and Abbey Ridge Term Loan Agreement”), with Bank of America, N.A. (the “Bank”).

(c) Woodland North Notes and Term Loan Agreement. Pursuant Resolution No. 5639 of the Board adopted November 18, 2019, as amended by Resolution No. 5647 of the Board adopted February 19, 2020, the Authority entered into a Term Loan Agreement (Woodland North Project) dated April 10, 2020 (the “Woodland North Term Loan Agreement”), with the Bank.

(d) Authorized Officers. Each of the Abbey Ridge and Bellevue Manor Term Loan Agreement and the Woodland North Term Loan Agreement contemplate that certain actions thereunder must be taken by an "Authorized Officer" of the Authority, which is defined to include the Executive Director of the Authority, any Deputy Executive Director of the Authority, or any other officer designated by resolution of the Board. It is necessary and desirable and in the best interest of the Authority to provide for the designation of additional Authorized Officers.

(e) Adoption of this Resolution Necessary and Routine. Authorizing Authority action relating to financings of housing projects is part of the routine business of the Board transacted at open public meetings, and adoption of this resolution is necessary and routine.

Section 2. Designation of Additional Authorized Officers. The Authority's Senior Director of Development and Asset Management is designated as an Authorized Officer for purposes of the Abbey Ridge and Bellevue Manor Term Loan Agreement and the Woodland North Term Loan Agreement. In addition, the Board delegates to the Executive Director the authority to delegate additional Authorized Officers of the Authority for purposes of such agreements.

Section 3. 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 4. Effective Date. This resolution shall be in full force and effect from and after its adoption and approval.

ADOPTED AT THE SPECIAL MEETING OF THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE COUNTY OF KING AT AN OPEN PUBLIC MEETING THIS 18TH DAY OF MAY, 2020.

HOUSING AUTHORITY OF THE COUNTY OF KING

By 
Douglas J. Barnes, Chair
Board of Commissioners

ATTEST:


Stephen J. Norman
Executive Director and Secretary-Treasurer

CERTIFICATE

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

1. That the attached Resolution No. 5655 (the "Resolution") is a true and correct copy of the resolution of the Board of Commissioners of the Authority as adopted at a meeting of the Authority held on May 18, 2020 (the "Meeting"), and duly recorded in the minute books of the Authority;

2. That in accordance with Proclamation 20-28 made by the Governor of the State of Washington on March 24, 2020, as extended by Proclamation 20-28.1 and act of the legislative leadership of the State of Washington dated May 4, 2020, (a) such meeting was not conducted in person, (b) one or more options were provided for the public to attend the such meeting remotely, including by telephone access, which mean(s) of access provided the ability for all persons attending the meeting remotely to hear each other at the same time, (c) the public was notified of the access options for remote participation via the Authority's website, and (d) adoption of the Resolution is necessary and routine action of the Board of Commissioners of the Authority; and

3. That such 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 quorum was present throughout the meeting through telephonic and/or internet means of remote access and a majority of the members of the Board of Commissioners of the Authority present at the meeting voted in the proper manner for the adoption of the Resolution; that all other requirements and proceedings incident to the proper adoption of the Resolution have been duly fulfilled, carried out and otherwise observed; and that I am authorized to execute this Certificate.

IN WITNESS WHEREOF, I have hereunto set my hand this 18th day of May, 2020.



Stephen J. Norman
Secretary-Treasurer and Executive Director of the
Authority