

RESOLUTION NO. 670

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF KALAMA ADOPTING POST ISSUANCE COMPLIANCE POLICY FOR FEDERAL TAX MATTERS AND THE INITIAL AND ONGOING DISCLOSURE POLICY FOR THE CITY OF KALAMA

WHEREAS, the City Council of the City of Kalama will be issuing bonds and finds the adoption of written financial policies are in the best interest of the City to provide sufficient guidance to the staff and officials to assure that all compliance with applicable federal laws are adhered to;

WHEREAS, the City of Kalama has hired bond counsel through Pacifica Law Group to advise and guide the City through the process of issuing bonds and continuing compliance;

WHEREAS, the polices attached herein as Exhibits A and B having been drafted and recommended to the City Council for adoption by bond counsel to ensure staff and the officials have guidance on the continuing compliance on the bond issuance

WHEREAS, the City Council affirms that the purpose and objectives stated in the attached policies are in the best interest of the City of Kalama;

NOW THEREFORE BE IT RESOLVED by the City Council of the City of Kalama that the City of Kalama adopts the following:

SECTION 1: City of Kalama adopts the Post Issuance Compliance Policy for Federal Tax Matters attached to and incorporated by reference herein as Exhibit A is hereby adopted.

SECTION 2: City of Kalama adopts the Initial and Ongoing Disclosure Policy Addressing Federal Securities Law attached to and incorporated by reference herein as Exhibit b is hereby adopted.

Be it further resolved this resolution will take effect upon its passage. **Passed by the City Council of the City of Kalama at a regular meeting held on June 7, 2018.**

Mike Reuter, Mayor

ATTEST:

Coni McMaster, Clerk/Treasurer

Approved as to form

City Attorney