

1 **Jefferson Transit Authority**  
2 **Resolution No. 19-21**  
3 **Bond Defeasance**

4  
5 **A RESOLUTION** of the Authority Board of the Jefferson County Public  
6 *Transportation Benefit Area, to Approve Bond Defeasance in the amount of \$360,000*

7  
8 **WHEREAS**, Resolution 14-09 authorized JTA to pursue and obtain an agreement with  
9 Martin Nelson Company to issue bonds for the financing of the construction of the new  
10 Maintenance and Administration Facility located at 63 4 Corners Road, Port Townsend,  
11 Washington; and

12  
13 **WHEREAS**, JTA issued bonds in the amount of \$1,090,000; and

14  
15 **WHEREAS**, the total amount outstanding for all of the bonds is \$360,000 and JTA  
16 would save interest expenses by defeasing these bonds; and

17  
18 **WHEREAS**, funding is available in the Capital Reserve Fund to defease the bonds for  
19 the total amount owed of \$360,000;

20  
21 **NOW, THEREFORE, BE IT RESOLVED** that the Jefferson Transit Authority Board  
22 does hereby authorize the General Manager and Finance Manager to proceed with the  
23 bond defeasance.  
24

25 **CERTIFICATION**

26 The undersigned duly qualified Clerk of the Board, acting on behalf of the Jefferson  
27 County Public Transportation Benefit Area, certifies that the foregoing is a true and  
28 correct copy of a resolution adopted at a legally convened meeting of the Jefferson  
29 Transit Authority Board held on this 27<sup>th</sup> day of August 2019.

  
\_\_\_\_\_  
Chair


  
\_\_\_\_\_  
Member

*absent*  
\_\_\_\_\_  
Member

  
\_\_\_\_\_  
Vice-Chair

  
\_\_\_\_\_  
Member

Attest:

  
\_\_\_\_\_  
Clerk of the Authority