

**Jefferson Transit Authority**  
**Resolution No. 14-06**  
***Authorization for Jefferson Transit to pursue and obtain a Draw Down Construction Loan***

WHEREAS, Jefferson Transit Authority is preparing to begin construction on a new Maintenance/Administration building; and,

WHEREAS, the cost of said facility is expected to be more than the funds available at current time; and,

WHEREAS, Jefferson Transit Authority planned for current Maintenance/Administration facility to be used as matching funding for said project; and

WHEREAS, <sup>LS</sup> per Resolution 13-17 was passed authorizing staff to pursue a loan using current Maintenance/Administration facility as collateral for said loan; and

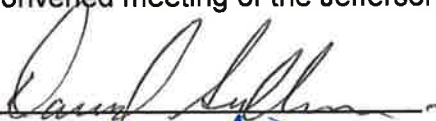
WHEREAS, staff duly pursued proposals for loan funding and has selected loan proposal from First Federal Savings and Loan (see attached);


NOW THEREFORE, BE IT RESOLVED that the Jefferson Transit Authority Board does hereby;


- Authorize the General Manager and Finance Administrator to pursue a Draw Down Construction Loan with First Federal Savings and Loan to be used as matching funding for new facility project;
- Authorize the General Manager and Finance Administrator to allow the awarded funding institution to pursue a property appraisal of the Jefferson Transit Authority's current Maintenance and Administration Facility located at 1615 W Sims Way, Port Townsend to be used as collateral for the Bank Loan;
- Authorize the General Manager and Finance Administrator to prepare and submit a Draw Down Construction Loan application and release required financial reports to First Federal Savings and Loan;

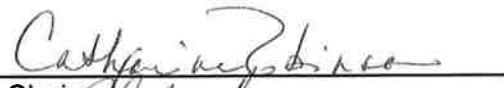
**CERTIFICATION**

The undersigned duly qualified Clerk of the Board, acting on behalf of the Jefferson County Public Transportation Benefit Area, certifies that the foregoing is a true and correct copy of a resolution adopted at a legally convened meeting of the Jefferson Transit Authority Board held on this 18<sup>th</sup> day of March, 2014.

  
Chair

  
Member

  
Member

  
Vice-Chair

  
Member

Attest:   
Clerk of the Authority