

## KING COUNTY, WASHINGTON

MOTION NO. 1886

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3 A MOTION of the King County Council of King  
4 County, Washington, retaining financial  
5 consultants for certain services in con-  
6 nection with the sale, issuance and delivery  
7 of Various Purpose General Obligation Bonds  
8 of the County in the principal amount of  
9 \$22,808,362.

10 WHEREAS, it is deemed necessary and in the best  
11 interest of King County and its inhabitants that the County carry  
12 out the public park and recreation capital purposes set forth in  
13 Resolution No. 34571 of the County adopted December 18, 1967 and  
14 approved by the qualified electors of the County on February 13,  
15 1968 and the public arterial highway capital purposes set forth  
16 in Resolution No. 34569 of the County adopted December 18, 1967  
17 and approved by the qualified electors of the County on February  
18 13, 1968, and in order to provide part of the funds necessary  
19 therefor that it now issue \$14,500,000 par value of the unlimited  
20 tax levy general obligation bonds authorized by Resolution No.  
21 34571 and \$8,308,362 par value of the unlimited tax levy general  
22 obligation bonds authorized by Resolution No. 34569 and that  
23 said bonds be combined into a single issue in the total principal  
24 amount of \$22,808,362 and sold at public sale; and

25 WHEREAS, it is further deemed necessary that financial  
26 consultants experienced in such matters be retained to act in an  
27 advisory capacity to the County in all details necessary for the  
28 issuance, sale and delivery of said bonds:

29 NOW, THEREFORE, be it moved by the Council of King  
30 County that the County Executive enter into and execute a contract,  
31 a copy of which is attached and made a part of this motion, with  
32 Wm. P. Harper & Son & Company for services in connection with the  
sale, issuance and delivery of Various Purpose General Obligation  
Bonds in the total principal amount of \$22,808,362.

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BE IT FURTHER MOVED that the County shall pay the financial consultants' fee out of the proceeds of the sale of bonds when and as issued.

PASSED this 18th day of February, 1975.

KING COUNTY COUNCIL  
KING COUNTY, WASHINGTON

By Bill Ramm  
Chairman of the Council

ATTEST:

Bonny W. Quinn  
Clerk of the Council

CONTRACT FOR FINANCIAL ADVISORY SERVICES

THIS CONTRACT, made and entered into this 28<sup>th</sup> day of February, 1975, between KING COUNTY, a municipal corporation of the state of Washington, hereinafter referred to as the "County", and WM. P. HARPER & SON & COMPANY, of Seattle, Washington, hereinafter referred to as "Financial Adviser",

W I T N E S S E T H:

WHEREAS, the County is planning to issue \$22,808,362 in Various Purpose General Obligation Bonds, and in conjunction with "Forward Thrust" financing, the County has previously employed the Financial Adviser to assist the County in its bond sale so the bonds may be sold to the best advantage of the County, and

WHEREAS, it is deemed to be in the best interest of the County that it again employ the Financial Adviser as a skilled expert to perform the services described herein:

NOW, THEREFORE, in consideration of the mutual covenants and promises of the parties hereto, it is mutually agreed as follows:

SECTION 1.

The County hereby employs the Financial Adviser and the Financial Adviser hereby accepts such employment to act in an advisory capacity to the County relative to all details and perform services in connection with the Forward Thrust financing as follows:

- a. The Financial Adviser will consult with the administrative officers of the County concerning this bond issue or sale and make recommendations on such items as bond terms, redemption features, maturity schedules, estimated debt service requirements, timing of the sale and other similar matters.
- b. The Financial Adviser will prepare the text of an official statement for adoption by the County. It would contain the purpose of financing, material descriptive of the bonds and pertinent data related to the offering. Also included would be County economic data and other information relative to the economy of the area. The Financial Adviser will arrange for printing and distribution of the official statement to a comprehensive list of banks, dealers and institutions.
- c. The Financial Adviser will make every effort to stimulate active competitive bidding for this issue on which they are the consultant and assist in responding to any inquiries from leading underwriters, institutions and financial publications.
- d. The Financial Adviser will assist in evaluating bids.
- e. The Financial Adviser will consult with bond counsel and the appropriate County officials in the preparation, publication and distribution of the notice of sale.
- f. The Financial Adviser will submit data to rating agencies (Moody's Investors Service, Inc., and Standard & Poor's Corporation) and use best efforts to obtain the highest possible ratings and favorable comment from such agencies.

g. The Financial Adviser will assist in the arranging of bond signing and delivery.

SECTION 2.

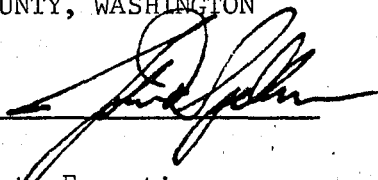
The Financial Adviser shall immediately commence to perform the above described services and the term of employment shall continue until the \$22,808,362 Various Purpose General Obligation Bonds have been sold.

SECTION 3.

For the above described services the Financial Adviser shall be paid a fee of \$17,500.00. The Financial Adviser will pay the costs of printing and mailing of the prospectus, rating service fees, bond printing, publication of the notice of sale, travel and shipping and delivery of the bonds. The County would pay bond counsel fees and expenses.


The Financial Adviser waives the right to participate in any underwriting syndicate formed to purchase the \$22,808,362 Various Purpose General Obligation Bonds.

KING COUNTY, WASHINGTON



County Executive

WM. P. HARPER & SON & COMPANY

By 

Richard A. Schober  
Vice President