

BAINBRIDGE ISLAND METROPOLITAN PARK & RECREATION DISTRICT

RESOLUTION 2014-27

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE BAINBRIDGE ISLAND METROPOLITAN PARK & RECREATION DISTRICT, KITSAP COUNTY, WASHINGTON, AUTHORIZING THE EXPENDITURE OF AN UNBUDGETED ITEM PERTAINING TO THE SAKAI PROPERTY PURCHASE.

WHEREAS, during a special board meeting on October 29, 2014, the Board of Commissioners of the Bainbridge Island Metropolitan Park & Recreation District directed staff and legal counsel by motion to complete the option agreement and proceed with the purchase of land known as the Sakai property, as well as to begin a bond process for the February 2015 election; and

WHEREAS, as of December 3, 2014, the Real Estate Purchase and Sale Agreement for the Sakai property has been signed by all parties of the transaction, both seller and buyer; and

WHEREAS, the above mentioned purchase and sale agreement stipulates that within five working days after the execution of the agreement, the Buyer will deposit into an escrow account specified in this agreement earnest money in the amount of \$88,350.00; and

WHEREAS, this amount was not included in the Park District's 2014 budget since this transaction was not anticipated when the budget for 2014 was adopted; and

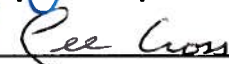
WHEREAS, approval from the Board of Commissioners is needed to authorized this unbudgeted expenditure prior to these funds being released,

NOW THEREFORE BE IT RESOLVED by the Board of Commissioners of the Bainbridge Island Metropolitan Park & Recreation District, Kitsap County, Washington, that the unbudgeted expenditure for earnest money pertaining to the Sakai property purchase in the amount of \$88,350.00, be approved, and that the funds be authorized for for immediate disbursement.

PASSED by the Board of Commissioners of the Bainbridge Island Metropolitan Park & Recreation District, Kitsap County, Washington, at a regular meeting thereof held this 3rd day of December, 2014, the undersigned commissioners being present.

BAINBRIDGE ISLAND METROPOLITAN PARK & RECREATION DISTRICT

BY: 
Jay C. Kinney

BY: 
Lee Cross

BY: _____
Kirk B. Robinson

BY: _____
John Thomas Swolgaard

ATTEST: 

Kenneth R. DeWitt - Secretary