

RESOLUTION 1918

A RESOLUTION OF THE CITY OF NORTH BEND, WASHINGTON, UPDATING POST ISSUANCE COMPLIANCE POLICY

WHEREAS, the City of North Bend issues from time to time certain bonds and other obligations that may be subject to federal tax and federal securities laws; and

WHEREAS, the City adopted a post issuance compliance policy in October 2016 addressing, among other matters, federal tax and federal securities laws applicable to the City's bonds and other obligations; and

WHEREAS, the Security and Exchange Commission approved amendments requiring governments to commit to additional continuing disclosure requirements regarding new material financial obligations as well as certain events with respect to new or outstanding financial obligations; and

WHEREAS, the City now desires to update the post issuance compliance policy to address the additional compliance reporting obligations; and

WHEREAS, the City's bond counsel has reviewed the attached policy and recommends formal ratification and adoption;

**NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF NORTH BEND,
WASHINGTON, DOES HEREBY RESOLVE AS FOLLOWS:**

Section 1. The "Bond Procedure and Post Issuance Compliance Policy" which is attached as Exhibit A and incorporated by reference, is hereby ratified and adopted as the official policy of the City of North Bend for meeting, among other requirements, the City's obligations under federal tax and securities laws applicable to the City's bonds and other obligations.

**PASSED BY THE CITY COUNCIL OF THE CITY OF NORTH BEND,
WASHINGTON, AT A REGULAR MEETING THEREOF, THIS 3RD DAY OF
DECEMBER, 2019.**

CITY OF NORTH BEND:

APPROVED AS TO FORM:

Kenneth G. Hearing, Mayor

Pacifica Law Group LLP

ATTEST/AUTHENTICATED:

Effective: December 3, 2019
Posted: December 4, 2019

Susie Oppedal, City Clerk