

Resolution No. TBD-01

TRANSPORTATION BENEFIT DISTRICT MEETING MINUTES NOVEMBER 23, 2015

RESOLUTION NO. TBD-01

A resolution of the City of Lakewood Transportation Benefit District, adopting a material change policy.

WHEREAS, the City Council of the City of Lakewood adopted Ordinance No.550 establishing the City of Lakewood Transportation Benefit District, as authorized by RCW

35.21.225 and subject to the provisions of Chapter 36.73 RCW; and

WHEREAS, the City of Lakewood Transportation Benefit District has established a \$20 vehicle license fee as authorized by law, and has approved a list of certain transportation

projects to be funded by the revenue from the vehicle license fee; and

WHEREAS, RCW 36.73.160 requires transportation benefit districts to develop and adopt a policy to address major plan changes that affect project delivery or the ability to finance the plan and address material changes to costs, scope, and schedule; the level of change that will require the governing body involvement; and how the governing body will address those changes; and

WHEREAS, the City Code applicable to the City of Lakewood Transportation Benefit District requires adoption of a material change policy;

NOW, THEREFORE, THE CITY OF LAKEWOOD TRANSPORTATION BENEFIT DISTRICT DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. Material Change Policy. A material change policy, as required by Chapter

36.73 RCW is hereby established and adopted as follows:

1.1 Material Change to Cost. In the event a transportation improvement exceeds its original cost by more than twenty percent (20%) as identified in the City of Lakewood Transportation Benefit District's ("TBD's") original finance plan for such improvement, the TBD Board shall hold a public hearing to solicit comments from the public regarding how the cost change should be resolved. The Executive Director of the TBD shall consult with the Board Chair prior to setting the public hearing.

1.2 Material Change to Scope. In the event the scope of a transportation improvement materially changes beyond that originally anticipated at project approval, the Executive Director of the TBD shall consult with and review the changes with the Board Chair. The Board Chair shall determine whether or not to convene a meeting of the governing board for discussion.

1.3 Material Change to Schedule. In the event the schedule of a transportation improvement materially changes in a way that significantly impacts other TBD projects or funding or scheduled changes exceed ninety (90) days, the Executive Director shall consult with

and review such changes with the Board Chair. The Board Chair shall determine whether or not to convene a meeting of the governing board for discussion.

Section 2. Effective date. This resolution shall be effective immediately upon passage by the Board of the City of Lakewood Transportation Benefit District.

ADOPTED AND PASSED BY THE CITY OF LAKEWOOD TRANSPORTATION BENEFIT this 23rd day of November, 2015 and signed in authentication of its passage this 23rd day of November, 2015.

Don Anderson, Chair of Board

Attest:

Alice M. Bush, MMC, Board Clerk

Approved as to Form:

Heidi Ann Wachter, TBD Board Attorney