



**King County**  
**Meeting Proceedings**  
**Capital Budget Committee**

1200 King County Courthouse  
516 Third Avenue  
Seattle, WA 98104

*Councilmembers: Larry Phillips, Chair; Jane Hague, Vice Chair;  
Bob Ferguson, Julia Patterson, Pete von Reichbauer*

*Staff: Mark Melroy (296-0343), Lead Analyst; Patrick Hamacher (296-1642),  
Analyst;  
Mamie Marcuss (296-1638), Analyst; Wendy Soo Hoo (296-0352), Analyst;  
Polly St. John (296-1641), Analyst*

*Olivia Aguilar (296-1691), Committee Assistant*

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Room 1001

June 04, 2008

10:00 AM

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**SPECIAL MEETING**

This is a joint meeting with the Operating Budget, Fiscal Management and Select  
Issues Committee.

**1. Call to Order**

*Chair Phillips called the joint Special Meeting of the Capital Budget Committee and Operating  
Budget, Fiscal Management and Select Issues Committee to order at 10:01 a.m.*

**2. Roll Call**

Present: Mr. Phillips, Ms. Hague, Mr. Ferguson, Ms. Patterson and Mr. von Reichbauer

**Discussion and Possible Action**

**3. Proposed Ordinance No. 2008-0219**

**Mr. Phillips**

AN ORDINANCE authorizing the issuance of sewer revenue bonds of the county in the aggregate principal amount of not to exceed \$900,000,000 to provide funds for acquiring and constructing improvements to the sewer system of the county and not to exceed \$200,000,000 for refunding certain outstanding sewer revenue bonds of the county; providing for the form, terms and covenants of such bonds; providing for the sale of the bonds and for a plan of refunding; establishing funds for the receipt and expenditure of bond proceeds and for the payment of the bonds; and pledging sewer revenues to pay the principal of and interest on the bonds.

*Patrick Hamacher, briefed the committee and responded to questions relating to Proposed Ordinance 2008-0219 and Proposed Motions 2008-0220, 2008-0232 and 2008-0233.*

*Bob Cowan, Director, Office of Management and Budget, King County Executive's Office, and David Thompson, Bond Counsel, K&L Preston Gates and Ellis LLP, commented and responded to members' questions.*

**A motion was made by Mr. Ferguson that this matter be Recommended Do Pass Substitute. The motion carried by the following vote:**

**Votes:** Yes: 5 - Mr. Phillips, Ms. Hague, Mr. Ferguson, Ms. Patterson and Mr. von Reichbauer  
No: 0  
Excused: 0

**4. Proposed Motion No. 2008-0220**

**Mr. Phillips**

county's Sewer Revenue Bonds, Series 20 \_\_\_\_, in the aggregate principal amount of \$\_\_\_\_\_ and establishing certain terms of such bonds [and a plan of refunding], all in accordance with Ordinance \_\_\_\_\_.

*Patrick Hamacher, briefed the committee and responded to questions relating to Proposed Ordinance 2008-0219 and Proposed Motions 2008-0220, 2008-0232 and 2008-0233.*

*Bob Cowan, Director, Office of Management and Budget, King County Executive's Office, and David Thompson, Bond Counsel, K&L Preston Gates and Ellis LLP, commented and responded to members' questions.*

**A motion was made by Ms. Hague that this matter be Passed Out of Committee Without a Recommendation. The motion carried by the following vote:**

**Votes:** Yes: 5 - Mr. Phillips, Ms. Hague, Mr. Ferguson, Ms. Patterson and Mr. von Reichbauer  
No: 0  
Excused: 0

5. **Proposed Motion No. 2008-0232**

**Mr. Phillips**

AMOTION of the county council approving a [bid/bond purchase agreement] for the county's Sewer Revenue Bonds, Series 20 \_\_\_\_, in the aggregate principal amount of \$\_\_\_\_\_ and establishing certain terms of such bonds [and a plan of refunding], all in accordance with Ordinance \_\_\_\_\_.

*Patrick Hamacher, briefed the committee and responded to questions relating to Proposed Ordinance 2008-0219 and Proposed Motions 2008-0220, 2008-0232 and 2008-0233.*

*Bob Cowan, Director, Office of Management and Budget, King County Executive's Office, and David Thompson, Bond Counsel, K&L Preston Gates and Ellis LLP, commented and responded to members' questions.*

**A motion was made by Ms. Hague that this matter be Passed Out of Committee Without a Recommendation. The motion carried by the following vote:**

**Votes:** Yes: 5 - Mr. Phillips, Ms. Hague, Mr. Ferguson, Ms. Patterson and Mr. von Reichbauer  
No: 0  
Excused: 0

6. **Proposed Motion No. 2008-0233**

**Mr. Phillips**

AMOTION of the county council approving a [bid/bond purchase agreement] for the county's Sewer Revenue Bonds, Series 20 \_\_\_\_, in the aggregate principal amount of \$\_\_\_\_\_ and establishing certain terms of such bonds [and a plan of refunding], all in accordance with Ordinance \_\_\_\_\_.

*Patrick Hamacher, briefed the committee and responded to questions relating to Proposed Ordinance 2008-0219 and Proposed Motions 2008-0220, 2008-0232 and 2008-0233.*

*Bob Cowan, Director, Office of Management and Budget, King County Executive's Office, and David Thompson, Bond Counsel, K&L Preston Gates and Ellis LLP, commented and responded to members' questions.*

**A motion was made by Ms. Hague that this matter be Passed Out of Committee Without a Recommendation. The motion carried by the following vote:**

**Votes:** Yes: 5 - Mr. Phillips, Ms. Hague, Mr. Ferguson, Ms. Patterson and Mr. von Reichbauer  
No: 0  
Excused: 0

7. **Proposed Ordinance No. 2008-0231**

**Mr. Gossett**

fiscal year beginning January 1, 2009, and ending December 31, 2009, setting the sewer rate for the fiscal year beginning January 1, 2009, and ending December 31, 2009, and approving the amount of the sewage treatment capacity charge for 2009, in accordance with RCW 35.58.570; and amending Ordinance 12353, Section 2, as amended, and K.C.C. 4.90.010, and Ordinance 11398, Section 1, as amended, and K.C.C. 28.84.055.

*This item was taken out of order.*

*William Nogle and Patrick Hamacher, Council Staff, briefed the committee and responded to questions.*

*Public Testimony:*

*1. Paul Locke*

*This item passed with a Do Pass Substitute recommendation by the Operating Budget, Fiscal Management and Select Issues Committee.*

## 8. Adjournment

*The meeting was adjourned at 11:03 a.m.*

Approved this \_\_\_\_\_ day of \_\_\_\_\_.

\_\_\_\_\_  
Clerk's Signature