

LAKE WASHINGTON SCHOOL DISTRICT NO. 414

BOARD OF DIRECTORS' MEETING

April 20, 2015

Individuals with disabilities who may need a modification to participate in a board meeting should contact the superintendent's office as soon as possible in advance of a meeting so that special arrangements may be made.

CONSENT AGENDA

A consent agenda has been established by the board in order to eliminate the time-consuming task of acting on routine and repetitive business items. These items are now placed in a consent agenda package and will be voted on at one time. If you see an item on the consent agenda that you would like to have publicly discussed, please discuss your concern with a board member prior to action on the consent agenda.

Lake Washington School District Acronyms

AMO: Annual Measurable Objectives

AMAO: Annual Measurable Achievement Objective in English Language Proficiency

AP: Advanced Placement

AVID: Advancement Via Individual Determination

B/CR: Board/CEO Relationship

CAA: Certificate of Academic Achievement

CADR: College Academic Distribution Requirements

CBA: Classroom-Based Assessments

CDSA: Common District Summative Assessments

CEDARS: Comprehensive Education Data and Research System (CEDARS)

CIA: Certificate of Individual Achievement

CIP: Continuous Improvement Process

CLT: Central Leadership Team

COE: Collection of Evidence

CTE: Career & Technical Education

DIBELS: Dynamic Indicators of Basic Early Literacy Skills

DLT: District Leadership Team (manager level and above, includes both certified and classified)

EL: Executive Limitations (See Policy Governance)

ELL: English Language Learners

EOC: End of Course

ER: End Results (formerly known as ENDS). Goals set forth by the board, including the mission of the district.

ESEA: Elementary and Secondary Education Act

GP: Governance Process (Board)

HCP: Highly Capable Program

HSBP: High School and Beyond Plan

HSPE: High School Proficiency Exam

KISN: Kindergarten Intensive Safety Net

KPI: Key Performance Indicators

LC: Learning Community - The district is divided into four learning communities. Each one is made up of a high school and the elementary schools and junior highs that feed into it. The four learning communities are: Eastlake, Juanita, Lake Washington, and Redmond.

LEAP: Learning Enhancement & Academic Planning

MSP: Measurement of Student Progress

NSBA - National School Board Association

OSPI: Office of Superintendent of Public Instruction

PCC: Professional Community & Collaboration

PLC: Professional Learning Community

PLIE: Planning, Learning, Implementation, and Evaluation

Policy Governance: A governance process used by the school board. This sets forth "End Results (ER)" that the superintendent must reach, while abiding by "Executive Limitations (EL)." ER include the district's mission. EL provide the boundaries for how the superintendent and staff can get to the goals. See the board policy section on web site for more information.

Quest: Highly Capable program for students in gr. 2-8

RCW: Revised Codes of Washington

RTI: Response to Intervention

SALT: Strategic Advisory Leadership Team

SIOP: Sheltered Instruction Observation Protocol

SBAC: Smarter Balanced Assessment Consortium

SBE: State Board of Education

sMAS: Secondary Mobile Access for Students

STEM: Science, Technology, Engineering, and Mathematics

WAC: Washington Administrative Codes

WaNIC: Washington Network for Innovative Careers

WELPA: Washington English Language Proficiency Assessment

WLPT: Washington Language Proficiency Test

WSSDA: Washington State School Directors Association

April 16, 2015

Jackie Pendergrass
President, Board of Directors
Lake Washington School District No. 414
Redmond, WA 98052

Dear Ms. Pendergrass:

I am transmitting herewith the agenda for the Board of Directors' regular meeting of April 20, 2015 beginning at 7:00 p.m. in the Board Room of the Resource Center, 16250 NE 74th Street, Redmond, WA.

Order of Business

1. Convene, Roll Call
2. Approve Agenda
3. Host School
4. Recognition
5. Public Comment
6. Consent Agenda
7. Non-Consent Agenda
8. Superintendent Report
9. Legislative Update
10. Board Follow-Up
11. Future Agenda Items
12. Debrief
13. Board Member Comments
14. Adjourn

Sincerely,

A handwritten signature in black ink that reads "Traci Pierce". The signature is written in a cursive style and is positioned above the printed name.

Traci Pierce
Superintendent

LAKE WASHINGTON SCHOOL DISTRICT

Board of Directors' Meeting

L.E. Scarr Resource Center Board Room

April 20, 2015

5:00 p.m. **Study Session**
Topic: Special Education Follow-Up
Location: Robert Hughes Room

6:30 p.m. **Executive Session re personnel**

<u>Time</u>	<u>Action</u>	<u>Policy</u>	<u>Tab</u>	<u>Page</u>
7:00 p.m.	Convene, Roll Call			
	Approve Agenda			
	Recognitions			
	▪ <i>Teacher Appreciation Week – May 4-8, 2015</i>			
	▪ <i>School Nurse Day – May 6, 2015</i>			
	▪ <i>Arts in Education Month – May 2015</i>			
	Host School			
	▪ <i>Heather Frazier, Principal, Sandburg Elementary/Discovery</i>			
	Public Comment	GP-3 (<i>Board Job Description</i>)		
	Consent Agenda	GP-8 (<i>Annual Agenda Planning</i>)		
	▪ Approval of Vouchers			
	▪ Minutes – { <i>Mar. 16 and Mar. 20-22 study sessions and Mar. 16 board meeting</i> }		1	1
	▪ Human Resources Report		2	6
	▪ Emergency School Closures		3	9
	▪ Instructional Materials Adoption		4	10
	▪ Approval of Monitoring Report	B/CR-5 (<i>Monitoring CEO Performance</i>)		
	✓ EL-3, Communication and Counsel to the Board		5	12
	▪ Donations		6	13

<u>Time</u>	<u>Action</u>	<u>Policy</u>	<u>Tab</u>	<u>Page</u>
	Non-Consent Agenda			
	▪ Authorization for Bond Refunding Resolution No. 2198		7	15
	Superintendent Report	EL-3 (<i>Communication & Council to the Board</i>)		
	Legislative Update	GP-3 (<i>Board Job Description</i>)		
	Board Follow-Up	GP-3 (<i>Board Job Description</i>)		
	Future Agenda Items	EL-3 (<i>Communication & Council to the Board</i>)		
	Debrief	GP-2 (<i>Governing Style</i>)		
	Board Member Comments			
	Adjourn			

Next Board Meeting: Monday, May 4, 2015

5:00 p.m. Study Session
Topic: Strategic Planning/Budget Process
Location: Robert Hughes Room

7:00 p.m. Board Meeting
Location: Board Room

L.E. Scarr Resource Center
16250 NE 74th Street
Redmond, WA 98052

OFFICIAL MINUTES
LAKE WASHINGTON SCHOOL DISTRICT NO. 414
Board of Directors' Study Session
March 16, 2015

The study session was called to order by Jackie Pendergrass at 6:15 p.m. CALL TO ORDER

Members present: Jackie Pendergrass, Nancy Bernard, Siri Bliesner, Chris Carlson, and Mark Stuart. ROLL CALL

Present: Superintendent Traci Pierce.

The topic discussed was: TOPIC

- *Science, Technology, Engineering, Mathematics (STEM)*

The meeting was adjourned at 8:30 p.m. ADJOURNMENT

Jackie Pendergrass, President

Traci Pierce, Superintendent

Diane Jenkins
Recording Secretary

OFFICIAL MINUTES
LAKE WASHINGTON SCHOOL DISTRICT NO. 414
Board of Directors' Meeting
March 16, 2015

The board meeting was called to order by President Jackie Pendergrass at 5:30 p.m.

CALL TO ORDER

Members present: Jackie Pendergrass, Nancy Bernard, Chris Carlson, Siri Bliesner, and Mark Stuart

ROLL CALL

Present: Superintendent Traci Pierce.

Siri Bliesner moved to approve the agenda. Seconded by Chris Carlson.

APPROVAL OF AGENDA

Motion carried.

Jackie Pendergrass read a proclamation recognizing April 2015 as School Library Month.

RECOGNITION

Jane Todd, Redmond High School Principal, recognized Teri Mitchell, a para-educator at Redmond High School who won the Division on Autism and Developmental Disabilities (DADD) 2015 Para-Educator of the Year Award. She will be recognized DADD at their annual business meeting in San Diego, Calif., on April 9. DADD is a division of the Council for Exceptional Children (CEC).

The Para-Educator of the Year Award recognizes a para-educator who participates as a member of the teaching team, and who exhibits exemplary personal and professional skills in supporting students who have developmental disabilities. Teri Mitchell was nominated by Elizabeth West, an Associate Professor at University of Washington who specializes in special education.

Teri Mitchell conveyed that she and other para-educators work very hard to provide support for students. She works as a team with her colleagues and was honored to have received this award.

Chris Carlson moved to approve the agenda. Seconded by Siri Bliesner.

APPROVAL OF AGENDA

Motion carried.

Chris Carlson moved to approve the consent agenda. Seconded by Siri Bliesner.

CONSENT AGENDA

Jackie Pendergrass, yes; Nancy Bernard, yes; Chris Carlson, yes; Siri Bliesner, yes; and Mark Stuart, yes.

Motion carried.

Approves minutes of the March 2, 2015 study session and board meeting.

APPROVAL OF MINUTES

Approves March 16, 2015 Human Resources Report.

APPROVAL OF HUMAN RESOURCES REPORT

Approval of the following instructional materials for use in the Lake Washington schools -

INSTRUCTIONAL MATERIALS ADOPTION

Title: Step Up to Writing 4th Edition
Author: Maureen Auman M.A.
Publisher: Cambium Learning
No. of Copies: 1
Price: \$359.00
School Requesting: Kamiakin Middle School
Classification: Grades 6-8

Title: IXL Learning
Author: IXL Learning
Publisher: IXL Learning
No. of Copies: 400
Price: \$3.50 per license
School Requesting: Inglewood Middle School
Classification: Grades 6-8

Approves the 2015-2018 District Technology Plan for submittal to the State of Washington.

TECHNOLOGY PLAN 2015-2018

Authorizes the superintendent to authorize the superintendent to renew the Telecommunications Right of Way Agreement and Agreement regarding fiber optic lines and city conduit plant with the City of Redmond as presented.

RENEWAL OF TELECOMMUNICATIONS RIGHT OF WAY AGREEMENT AND AGREEMENT REGARDING FIBER OPTIC LINES AND CITY CONDUIT PLANT, CITY OF REDMOND

Accepts the donations/grants as identified -

DONATIONS

Acceptance from Elizabeth Blackwell PTSA to Blackwell Elementary in the amount of \$11,450.00 to provide per diem for teacher leadership team (\$2,000.00); purchase library books (\$850.00) and preschool play table (\$500.00); and support field trips (\$600.00), assemblies (\$1,500.00), teachers and specialists (\$2,000.00), and academic enrichment (\$4,000.00).

Acceptance from Juanita Elementary School PTSA to Juanita Elementary in the amount of \$3,100.00 to support field trips.

Acceptance from Kelsey Jensen Memorial Fund to Kirk Elementary \$10,000.00 to support academic enrichment.

Acceptance from Rotary Club of Kirkland to Muir Elementary School \$3,000.00 to purchase library books.

Acceptance from Redmond Elementary PTSA to Redmond Elementary \$2,000.00 to purchase subscription renewal for Accelerated Reader.

Acceptance from Norman Rockwell PTSA to Rockwell Elementary \$6,253.00 to provide stipends for student council, choir, and outdoor education.

Acceptance from Juanita High School PTSA to Juanita High \$1,017.50 to provide stipend for computer/website.

Acceptance from Lake Washington High School PTSA to Lake Washington High in the amount of \$1,682.00 to purchase library books (\$499.00), lab equipment (\$424.00), aprons for culinary competition (\$300.00), microphone for English department (\$59.00), and exercise bike for transition classroom (\$200.00); and provide support for key club (\$200.00).

Acceptance from Redmond High School PTSA to Redmond High in the amount of \$1,938.20 to purchase elliptical trainers for P.E. and special education departments (\$1,438.20) and provide reimbursement for speaker (\$500.00).

TOTAL \$40,440.70

Dr. Pierce provided an update on Smarter Balanced Assessments. This year, both new standards and a new testing system has begun. The State is shifting from the Measurements of Student Progress (MSP) and High School Proficiency Exam (HSPE) in English Language Arts and Mathematics to Smarter Balanced Assessments (SBA). There are three main components of SBA: computer adaptive test, classroom activity (a group lesson), and a performance test. She described each of these components. The test is not timed. The schools have distributed the testing schedule to parents. Informational meetings were

SUPERINTENDENT
REPORT

held with parents and information was posted on the district's website.

Dr. Pierce then read a letter from OSPI Superintendent Randy Dorn to school district superintendents across the state highlighting some of the concerns being expressed by parents. One of those concerns is that there is too much testing. Dorn asked local districts to review their assessments to see which ones could be eliminated. Dr. Pierce noted that, from a local perspective, the district adopted the new state required 24 credit graduation requirement and eliminated the locally-based Level 5 graduation requirements. The state also eliminated the culminating project as a graduation requirement. During this legislative session, there are a number of assessment-related bills being proposed, and the district is monitoring those bills.

Dr. Pierce pointed out that another concern expressed in Supt. Dorn's letter was the technology requirement. Another bill being considered by the legislature, HB 1492, would further increase funding for materials and supplies by \$139 million to ensure equitable access to technology. She noted that many other states have been administering tests online for many years. Some of our schools participated in the pilot field test. She noted that Lake Washington School District has prepared to administer the test by increasing band width, conducting load testing of the network, formulating test schedules, and improving network access. Local technology infrastructure enhancements have been possible due to the local voters' support of the district capital project levies. She reported that the district is well positioned to make this transition to online testing.

The other concern identified in Superintendent Dorn's letter was accountability. Last week the Senate passed SB 5478 which would require state tests to be used to evaluate how teachers and principals. This bill is also being considered by the House.

Dr. Pierce noted that the new English Language Arts and Mathematics standards include college and career ready skills such as those specified in the district's Student Profile. The SBA results will establish a new baseline for student performance for

LAKE WASHINGTON SCHOOL DISTRICT NO. 414
Board of Directors' Meeting
March 16, 2015

English Language Arts and Mathematics. Since SBA is assessing student performance on new standards, results will not be comparable with previous year's reading, writing, and math results. Therefore, new baseline performance and performance targets will need to be established. She responded to Board members questions.

Chris Carlson moved to adjourn. Seconded by Siri Bliesner.

ADJOURNMENT

Motion carried.

The meeting was adjourned at 6:15 p.m.

Jackie Pendergrass, President

Traci Pierce, Superintendent

Diane Jenkins
Recording Secretary

OFFICIAL MINUTES

LAKE WASHINGTON SCHOOL DISTRICT NO. 414

Board of Directors' Work Session

March 20-22, 2015

The work session was called to order by President Jackie Pendergrass at 7:00 p.m. on March 20, 2015.

CALL TO ORDER

Members present: Jackie Pendergrass, Nancy Bernard, Chris Carlson, Siri Bliesner and Mark Stuart.

ROLL CALL

Present: Superintendent Traci Pierce.

The meeting was convened into executive session at 7:00 p.m. to discuss personnel issues to discuss the evaluation of the superintendent and reconvened at 10:00 p.m.

EXECUTIVE SESSION

The meeting was recessed until 8:30 a.m. on March 21, 2015.

The meeting was reconvened at 8:30 a.m. on March 21, 2015.
The topics discussed were:

TOPICS

Policy Governance

End Results Monitoring Reports

Strategic Items

Drop-Out Prevention and Intervention
Middle School Update
Technology Integration

Operational Items

Capital Levy Updates
a. Technology Operations
b. Facilities
Communications & Community Engagement

The meeting was recessed at 12:00-1:00 and reconvened at 1:00 p.m.

The meeting was recessed at 5:00 p.m. until 8:30 a.m. on March 22, 2015.

The meeting was reconvened at 8:30 a.m. on March 22, 2015.
The topics discussed were:

Operational Items

- Long Term Facility Planning
 - a. Task Force Update
 - b. Choice Schools Philosophy and Strategy

Policy Governance

- Board Processes
 - a. Public Comment
 - b. Student Board Members
 - c. Session Evaluation
 - d. Board Self-Assessment

The meeting was adjourned at 12:00 p.m. on
March 22, 2015.

ADJOURNMENT

Jackie Pendergrass, President

Traci Pierce, Superintendent

Diane Jenkins
Recording Secretary

Human Resources Board Report

April 20, 2015



NEW PERSONNEL

<u>Name</u>	<u>Position</u>	<u>Location</u>	<u>Salary/Rate</u>	<u>Start Date</u>	<u>Reason</u>
Baird, Traci	Secretary	Evergreen MS	\$18.28	11/24/14	Repl. F. Casolary
Bovey, Annette NC	Teacher	Elem Pool	C-0	08/24/15	Leave Replacement
Daniels, Ted	Custodian	Dickinson Elem	\$18.12	11/24/14	Repl. K. Bowder
Gomes, Fernando	Custodian	Redmond MS	\$18.12	11/10/14	Repl. B. Atwill
Heitzmann, Margaret	Admin Secretary III	Resource Center	\$20.86	11/17/14	Repl. J. Cross
Hodges, William Jack	Custodian	Redmond MS	\$18.12	11/12/14	Budgeted
Hoek, Keli	Bus Driver	Transportation	\$21.78	10/23/14	Budgeted
Holmes, Abigail NC	Teacher	SpED Pool	A-0	08/24/15	Leave Replacement
Ivy, Andrew NC	Teacher	Lake Washington HS	D-9	09/22/14	Leave Replacement
Jacobson, Paul	Laborer	Support Services	\$18.31	11/13/14	Budgeted
Jensen, Yvonne	Bus Driver	Transportation	\$21.78	10/31/14	Budgeted
Lemons, Cornell	Special Ed Para Ed	Juanita HS	\$16.21	10/28/14	Repl. S. Cox-Wilcox
Merrill, Valerie	Instructional Assist	Redmond HS	\$13.74	10/27/14	Repl. F. Radoll
Mutale, Jessica NC	Facilitator	Resource Center	C-0	08/24/15	Leave Replacement
Redden, Mary	Bus Driver	Transportation	\$21.78	10/29/14	Budgeted
Shorts, Danielle	Instructional Assist	Extended Day	\$13.74	11/10/14	Repl. C. Underwood
Tzenov, Tsvetan	Laborer	Support Services	\$18.31	11/07/14	Budgeted
Vallene, Brianna	Instructional Assist	Inglewood MS	\$13.74	10/20/14	Repl. D. Smith

RETIREMENTS/RESIGNATIONS/TERMINATIONS

<u>Name</u>	<u>Position</u>	<u>Location</u>	<u>Start</u>	<u>Effective Date</u>	<u>Reason</u>
Austin-Radach, Amy	Teacher	Dickinson Elem	10/31/12	06/16/15	Resignation
Bondor, Carol	Instructional Assist/Sp Ed Para Ed	Blackwell Elem	09/02/93	04/17/15	Retirement
Crawford, Lesley	Instructional Assist/Sp Ed Para Ed	Wilder Elem	08/27/14	03/26/15	Resignation
Del Valle, Stephanie	Teacher	LOA	08/24/09	03/09/15	Resignation
Dootson, Eleanor	Teacher	Lakeview Elem	10/20/03	06/16/15	Resignation

Human Resources Board Report April 20, 2015



RETIREMENTS/RESIGNATIONS/TERMINATIONS - con't

<u>Name</u>	<u>Position</u>	<u>Location</u>	<u>Start</u>	<u>Effective Date</u>	<u>Reason</u>
Farrell, Brittney	Teacher	Juanita HS	08/30/07	03/16/15	Resignation
Findley, Victoria	Health Services Specialist	Special Services	08/27/01	06/16/15	Retirement
Fulwiler, Lana	Admin Secretary li	Print Shop	10/12/88	06/01/15	Retirement
Gift, Meghan	Teacher	Mann Elem	08/27/08	06/16/15	Resignation
Graham, Beth	Teacher	LOA	08/28/02	03/20/15	Resignation
Hargrave, Kathleen	Teacher	Tesla STEM HS	09/24/84	06/16/15	Retirement
Helmke, Christine	Teacher	Wilder Elem	08/24/10	06/16/15	Resignation
Herbison, Jennifer	Teacher	LOA	01/15/04	04/06/15	Resignation
Irwin, Charlene	Account Tech II	Resource Center	03/06/00	04/30/15	Retirement
Kollenborn, Rick	System Admin Assist	Resource Center	10/16/12	03/27/15	Resignation
Lippincott, Emily	Instructional Assist	Kirk Elem	09/02/14	03/27/15	Resignation
Logan, John	Teacher	Lake Washington HS	07/01/00	06/16/15	Retirement
Mahendran, Lisa	Teacher	Rockwell Elem	02/02/06	06/16/15	Resignation
McGibney, David	Teacher	Eastlake HS	09/02/93	06/16/15	Retirement
Murphy-Smith, Colleen	Teacher	Rockwell Elem	06/12/00	06/16/15	Resignation
Raff, Georgia	Teacher	Rose Hill Elem	09/10/90	06/16/15	Retirement
Raji, Ashley	Teacher	Redmond HS	08/24/10	06/16/15	Resignation
Scott, Jamie	Teacher	LOA	08/26/06	03/10/15	Resignation
Swanigan, Suzanne	Teacher	Evergreen MS	09/01/98	06/16/15	Resignation
Urness, Holly	Associate Principal	Kamiakin MS	08/02/13	06/30/15	Resignation
Vigeland, Robert	Campus Security Monitor	Evergreen MS	03/02/09	04/01/15	Resignation
Wagner, Robert	Teacher	Lake Washington HS	01/02/01	06/16/15	Retirement

CHANGE OF CONTRACTUAL STATUS

<u>Name</u>	<u>Location</u>	<u>Change</u>	<u>Effective Date</u>
Tiritilli, Lawrence	Special Services	1.0 C to 1.0C/0.1 NC	09/02/14
Wilson, Janice	Evergreen MS	.8 C to .8 C/.2 NC	01/26/15

Human Resources Board Report April 20, 2015



CHANGE OF POSITION

<u>Name</u>	<u>Old Position</u>	<u>New Position</u>	<u>Effective Date</u>	<u>Reason</u>	<u>New Salary</u>
Anderson, Michelle	Prof Tech 4	Prof Tech 6	03/16/15	Budgeted	\$85,900.00
Bilanko, Kim	Elem Principal - Franklin	Elem Principal - Rosa Parks	07/01/15	Repl. T. Livingston	\$118,430.00
Cho, Jimmy	Music Specialist	Elem Principal - Franklin	07/01/15	Repl. K. Bilanko	\$118,430.00
Thatcher, Steven	Assoc Principal - Eastlake HS	Elem Principal - Lakeview	04/13/15	Repl. R. Westra	\$118,430.00

EMERGENCY SCHOOL CLOSURE

April 20, 2014

SITUATION

During the fall of 2014, the district experienced various emergency situations which resulted in decisions to close individual schools. Other than these schools, all other district schools operated as scheduled. WAC 392-129-145 requires the district to report the closure to the Office of the Superintendent of Public Instruction (OSPI). Due to the isolated nature of these closures, the district does not plan to make up these school days. WAC 392-129-150 permits OSPI to excuse up to two days of school per incident for unforeseen situations while still providing the full funding allocation. Below is a table showing the specific incidents and reasons.

Date	School	Reason
11/3/2014	Dickinson Elementary Explorer Elementary	Investigation of suspicious item that exploded/police activity
12/1/2014	Rose Hill Middle School Stella Schola Middle School	Mechanical control system failure resulting in water damage
12/12/2014	Wilder Elementary	Windstorm resulting in loss of electrical power

RECOMMENDATION

The Board of Directors approves the submittal of a letter to the Office of the Superintendent of Public Instructions detailing the decision to close Dickinson Elementary, Explorer Elementary, Rose Hill Middle School, Stella Schola Middle School and Wilder Elementary on the dates and due to the unforeseen reasons above and request OSPI to excuse the closure per WAC 329-129-150.

INSTRUCTIONAL MATERIALS ADOPTION

April 20, 2015

SITUATION

RCW 28A.320.230 establish that each school district shall maintain an Instructional Materials Committee to assist in recommending instructional materials to be used in the respective schools of the district and that the final approval of such material is the responsibility of the Board of Directors.

The following books have been recommended by the Instructional Materials Committee for district-wide adoption. The items recommended for adoption are:

Title: Mini-Qs in Civics
Author: Laurel Singleton, Nisan Chavkin, Jessica Chethik, Charles Brady and Phil Roden
Publisher: The DBQ Project
No. of Copies: 1 class set
Price: \$350.00
School Requesting: Inglewood Middle School
Classification: Grade 8

Title: Mini-Qs in American History Volume 2
Author: Charles Brady and Phil Roden
Publisher: The DBQ Project
No. of Copies: 1 class set
Price: \$350.00
School Requesting: Inglewood Middle School
Classification: Grade 8

Title: Document Based Questions in American History
Author: Charles Brady and Phil Roden
Publisher: The DBQ Project
No. of Copies: 1 class set
Price: \$350.00
School Requesting: Inglewood Middle School
Classification: Grade 8

Title: Fifty Nifty STEM Connections plus Water, Water Everywhere, STEM the Spill, STEM the Beak and STEM the Nest
Author: Cheryl Nelson and Wendy Goldein
Publisher:
No. of Copies: 1
Price: \$50.00
School Requesting: Sandburg Elementary School
Classification: Grades 3-5

Title: Trouble
Author: Gary Schmidt
Publisher: Houghton Mifflin Harcourt
No. of Copies: 30
Price: \$8.99 per book
School Requesting: Evergreen Middle School
Classification: Grade 7

Title: Brown Girl Dreaming
Author: Jacqueline Woodson
Publisher: Nancy Paulsen Books
No. of Copies: 30
Price: \$16.99 per book
School Requesting: Evergreen Middle School
Classification: Grade 7

Title: The Crossover
Author: Kwame Alexander
Publisher: Houghton Mifflin
No. of Copies: 30
Price: \$16.99 per book
School Requesting: Evergreen Middle School
Classification: Grade 7

Title: Laurent Clerc, The Story of His Early Years
Author: Cathryn Carroll
Publisher: Kendall Green Publications/Gallaudet University Press
No. of Copies: 140
Price: \$14.00 per book
School Requesting: Eastlake High School
Classification: Grades 9-12

Title: A Loss for Words
Author: Lou Ann Walker
Publisher: Harper & Row
No. of Copies: 140
Price: \$14.00 per book
School Requesting: Eastlake High School
Classification: Grades 9-12

RECOMMENDATION

The district's Instructional Materials Committee has reviewed a series of instructional materials as to their instructional purpose, readability level, and treatment of minorities and women. The above instructional materials satisfy the selection criteria as cited in the local administrative policy IIAA-R and it is recommended that the instructional materials be adopted for use in the Lake Washington schools.

APPROVAL OF MONITORING REPORT
EL-3, COMMUNICATION AND COUNSEL TO THE BOARD

April 20, 2015

The Board's Governance Policies call for the monitoring of each policy based on the annual calendar in GP-6. All areas of EL-3, Communication and Counsel to the Board, are in compliance and it is now being presented for approval.

RECOMMENDATION

The Board of Directors approves the monitoring report for EL-3, Communication and Counsel to the Board, as presented.

Lake Washington School District
Executive Limitation Monitoring Report
EL-3 Communication and Counsel to the Board
April 20, 2015

Executive Limitation: With respect to providing information and counsel to the Board, the CEO shall give the Board as much information as necessary to allow Board members to be adequately informed. Accordingly the CEO shall:

1. Submit monitoring data required by the Board (see policy <i>B/CR-5–Monitoring CEO Performance</i>) in a timely, thorough, accurate, and understandable fashion, directly addressing provisions of the Board policies being monitored.	In Compliance	◀ ▶
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Evidence

The Board and superintendent have developed a schedule and format for submitting monitoring reports.

- During the past 12 months, all Executive Limitation reports and End Results monitoring reports were submitted to the Board.

2. Advise the Board in a timely manner of trends, facts, and information relevant to the Board’s work and implementation of Board policies.	In Compliance	◀ ▶
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Evidence

Advising the Board of trends, facts and information relevant to the Board’s work is done in a number of ways, including: 1) Board Briefs; 2) Board meeting agenda items; 3) Board study sessions; 4) Superintendent reports at Board meetings; and, 5) Direct communication from the superintendent on emergent issues.

The Board is provided annual information and assumptions on which the budget is based. Each month, a status report for major changes to the budgeted assumptions is provided as part of the monthly financial reports. The Board is also provided information on academic achievement as part of End Results reporting and through the data dashboard.

- Board Brief articles for the last 12 months (March 2014-February 2015) included the following:

<u>Subject/Nature</u>	<u>Frequency</u>
Board Calendar	39
Board Meetings	18
Board Monitoring.....	8
Board Procedures	14
Bond/Levy	6
Boundaries	10
Communications	2
Construction, Modernization, and Land	27
Curriculum	10
Finance.....	14
Intergovernmental Relations & Projects	14
Legal & Lawsuit	4
Legislature & Political Issues	9
Long-Term Facilities Planning Task Force	9
Organizational Culture.....	2
Personnel, Administrative Information.....	29
Policy	3
School Specific	20
Specific Program.....	81
Student Assessment Info & Results.....	23

EL-3 Communication and Counsel to the Board

Executive Limitation: With respect to providing information and counsel to the Board, the CEO shall give the Board as much information as necessary to allow Board members to be adequately informed. Accordingly the CEO shall:

Strategic Planning 3
 Student Assessment Information & Results..... 10
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 Technology 11

2. Advise the Board in a timely manner of trends, facts, and information relevant to the Board’s work and implementation of Board policies.	In Compliance	◀ ▶
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Evidence {continued}

- Work/Study Sessions for the last 12 months (March 2014-February 2015) included the following topics:
 - ❖ Post Levy Planning: Technology & Facilities
 - ❖ Post-Bond Planning
 - ❖ Budget Process & Budget
 - ❖ Discipline
 - ❖ Harassment Intimidation and Bullying (HIB)
 - ❖ Enrollment and Capacity Planning
 - ❖ Quest
 - ❖ Capital Planning/Comprehensive Community Engagement
 - ❖ Boundary Process & Recommendation of Boundary Committee
 - ❖ Strategic Plan Update
 - ❖ Communications and Open Public Meetings Training
 - ❖ Linkage with City Councils – Long-Term Facility Planning Process
 - ❖ Graduation Requirements
 - ❖ Communications Audit – Board Focus Group
 - ❖ Middle School Math and Standards-Based Report Card
 - ❖ Special Education Program Review

3. Advise the Board of significant transfers of money within funds or other changes substantially affecting the district’s financial condition.	In Compliance	◀ ▶
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Evidence

Transfers between funds have been authorized by the Board as part of the budget process. The adopted budget authorizes transfers from the capital projects fund to the general fund, as required by OSPI, to account for ongoing on-line fees, subscriptions, or software licenses, and ongoing training related to the installation and integration of technology. The adopted budget also authorizes transfers from the capital projects funds to the debt service fund in order to pay the principal and interest on the Limited General Obligation bonds the Board approved in May 2012. In addition, monthly financial statements provided to the Board highlight information on updates to budget assumptions.

EL-3 Communication and Counsel to the Board

Executive Limitation: With respect to providing information and counsel to the Board, the CEO shall give the Board as much information as necessary to allow Board members to be adequately informed. Accordingly the CEO shall:

4. Provide for the Board as many staff and external points of view and opinions as needed for informed Board decisions.

In
Compliance



Evidence

Board decisions occur on a variety of issues through formal action at a Board meeting. The Board makes decisions regarding such essential functions as budget, attendance boundaries, instruction materials, monitoring reports, and ballot propositions. The superintendent uses a wide variety of input ongoing processes to engage with stakeholders, legal counsel, and/or counsel from professionals with domain expertise to ensure that the Board has multiple perspectives for Board decisions.

For curriculum-related decisions, the Instructional Materials Committee is an ongoing structure that includes staff, student and parent input as part of the review of instructional materials. The committee’s review and recommendation of materials approval is provided to the Board on an ongoing basis prior to requesting Board action on materials.

In addition, the district conducts a random sample, statistically valid survey of parent and community perspectives on a quarterly basis. These results track public perception of the district on a variety of issues over time. The perspectives from this survey are used to provide additional information for the purpose of Executive Limitation Reporting.

District legal council is consulted on an ongoing basis for questions related to procedural matters or those matters which require legal considerations prior to Board action.

In addition to these ongoing processes, during the past 12 months, the following methods have been used to provide the Board additional external viewpoints and perspectives related to Board decisions:

- A significant community input process to gather staff and external points of view was used in the development of boundary proposals. The input process included opportunities for community members to give feedback both in person and online.
- In spring 2014, a textbook selection committee that included both staff members and parents provided input to the Board regarding the selection of recommended textbooks for 6-12 Performing Arts.
- A Long-Term Facilities Planning Task Force that includes staff members, parents, and community members was launched in December of 2014 to develop recommendations for a long-term facility strategy. This group will solicit additional input from the broader community.
- A College and Career Ready Task Force that includes both staff members and parents will begin work to study, analyze, and make recommendations regarding impacts of the new state 24-credit requirements and the potential for a seven-period day or other ways to expand options for grades 9-12. Additionally, the task force will study and analyze school schedule and start time implications. This group will solicit additional input from the broader community.

EL-3 Communication and Counsel to the Board

Executive Limitation: With respect to providing information and counsel to the Board, the CEO shall give the Board as much information as necessary to allow Board members to be adequately informed. Accordingly the CEO shall:

5. Advise the Board of anticipated significant media coverage.

In
Compliance



Evidence

The Board is advised of anticipated media coverage, particularly television coverage when it may be controversial or negative in nature. The Board is also sent media press releases when they occur.

In the past 12 months, the Board was informed regarding significant media coverage related to the following stories:

- Five Juanita High School students accused of/charged with attempted rape as well as related stories concerning coaches
- Student with C-diff at Frost Elementary School
- Lake Washington High School baseball/softball issues
- Boundary process issues
- Bottle bomb at Dickinson Elementary
- Bus route issues
- April Bond election

6. Advise the Board or individual members if, in the CEO's opinion, the Board or individual members are not in compliance with the board's policies on **Governance Process** and **Board-CEO Relations**.

In
Compliance



Evidence

The superintendent discusses compliance with GP and BCR policies with the Board president periodically and when necessary and will address compliance issues with individual Board members, as appropriate.

- Discussions occur on an as-needed basis.

7. Present information in a concise and easily understood format.

In
Compliance



Evidence

The superintendent works to incorporate feedback from Board members to better meet their needs for presentation of information in a concise and easily understood format.

During the past 12 months, the following changes have been made:

- End Result Reports were updated based on Board feedback. Beginning in the fall of 2014, written reports are provided along with formal presentations at Board meetings.

EL-3 Communication and Counsel to the Board

Executive Limitation: With respect to providing information and counsel to the Board, the CEO shall give the Board as much information as necessary to allow Board members to be adequately informed. Accordingly the CEO shall:

- Written document, including a Study Session Overview and a Study Session Memo, for Board study sessions are now prepared along with the presentation. The Study Session overview includes information on how the study session relates to the Board’s role and provides policy considerations or key questions and whether potential future form Board action is required. The Study Session Memo includes background information and context and provides a summary of relevant information that will be presented to the Board.

8. Provide a process for official Board, officer, and committee communications.	In Compliance	◀ ▶
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Evidence

For communications from constituents, an official district email account has been set up to allow constituents to communicate directly with the entire Board. Individual email accounts are also published on the district web site allowing constituents to communicate with individual Board members. Constituent communication, as well as communications from other individuals or agencies, that comes to the district office is provided to the Board in a weekly delivery.

Communications between Board members is done in person at meetings, by phone, or via email, in accordance with law.

9. Work with the Board as a whole except when: <ul style="list-style-type: none"> a. Fulfilling individual requests for information or counsel, provided such requests are not disruptive or do not require an inordinate amount of staff time or resources; b. Working with officers or committees duly charged by the Board; c. Communicating with the president. 	In Compliance	◀ ▶
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Evidence

Communication with the Board is done primarily as an entire Board through Board Briefs, superintendent reports, study sessions, Board meetings, and email. Individual Board member contact is typically limited to situations of counsel or seeking Board member input. From time to time, responses are provided to a specific Board member when appropriate.

10. Report in a timely manner any unanticipated noncompliance with any Board <i>End Results</i> or <i>Executive Limitations</i> policy.	In Compliance	◀ ▶
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Evidence

- No cases of unanticipated noncompliance were reported this year.

EL-3 Communication and Counsel to the Board

Executive Limitation: With respect to providing information and counsel to the Board, the CEO shall give the Board as much information as necessary to allow Board members to be adequately informed.
Accordingly the CEO shall:

11. Supply for the consent agenda all items delegated to the CEO that are required by law or contract to be Board-approved, along with adequate information necessary to keep the Board informed.

In
Compliance



Evidence

All items or decisions required by law or contract to be Board approved have been submitted through the consent agenda or occasionally through the action item agenda, along with necessary background information.

12. Establish a procedure for informing the Board in a timely manner of the administrative disposition of complaints presented to the CEO by the Board.

In
Compliance



Evidence

Procedures are in place to inform the Board regarding the status of issues as they are presented to the CEO by the Board or presented in public meetings. Follow-up is done primarily through Board Briefs, superintendent reports, and email communication.

13. Recommend for Board approval school attendance boundaries that consider the impacts on families' continuity with their school and community, and are appropriate to the effective and efficient operation of the district.

In
Compliance



Evidence

- In the fall of 2014, the superintendent initiated a boundary process as part of a short-term plan for housing student enrollment growth. A boundary committee was convened and they initiated a process to study, analyze and recommend boundary adjustments. The process included multiple in-person and on-line feedback opportunities. Several updates were provided to the Board throughout the process.
- In January 2015 a final boundary recommendation was made and approved by the Board. This recommendation considered the impacts on families' continuity with their school and community and the effective and efficient operation of the district.

I certify the above to be correct as of April 20, 2015.

Traci Pierce, Superintendent

DONATIONS

April 20, 2015

SITUATION

Individuals and/or groups periodically desire to make monetary donations to the school district. Monetary donations which exceed \$1,000 are submitted for board approval. Following is a list of those requests for the time period including the individual or group making the request, the amount of donation and the purpose for which the funds are to be used.

<u>From</u>	<u>Amount</u>	<u>Purpose</u>
Juanita Schools Foundation to Juanita Elementary	\$ 4,674.00	To purchase subscription renewals for Accelerated Reader and IXL Math.
Alexander Graham Bell PTSA to Bell Elementary	\$ 25,400.00	To provide stipends for math club (\$2,000.00), and website (\$1,200.00); support outdoor education (\$8,000.00), field trips (\$7,500.00), professional development (\$1,200.00), class room enrichment (\$2,000.00), and the following departments: library (\$2,500.00), and music and P.E. (\$1,000.00).
Rosa Parks PTSA to Rosa Parks Elementary	\$ 7,311.50	To provide stipends for drama club.
Rose Hill Elementary PTSA to Rose Hill Elementary	\$ 2,359.29	To purchase miscellaneous school supplies (\$1,359.29) and support library (\$1,000.00).
Environmental & Adventure School PTO to EAS	\$ 4,300.00	To support field trips, community stewardship activities, and electives program.
Finn Hill Middle School PTSA to Finn Hill Middle	\$ 1,800.00	To provide compensation for theatrical production.
Inglewood Middle School PTSA to Inglewood Middle	\$ 3,655.00	To support drama club.
Redmond Middle School PTSA to Redmond Middle	\$ 1,500.00	To support scholarship fund.
Eastlake High School Softball Booster Club to Eastlake High	\$ 4,346.01	To purchase fence material and lockers associated with batting cage purchased May 2014.
Eastlake Wolfpack Association to Eastlake High	\$ 4,000.00	To provide athletic scholarships.
Juanita Rebels Booster Club to Juanita High	\$ 5,895.00	To purchase a high jump pit.

GenCorp Foundation to Tesla STEM High	\$5,000.00	To support Rocket Internship Program.
Whole Kids Foundation to Juanita High	\$ 2,000.00	To support science class to plant a garden.
TOTAL	\$ 72,240.80	

RECOMMENDATION

The Board of Directors accepts the donations as identified at the April 20, 2015 board meeting.

AUTHORIZATION FOR BOND REFUNDING
RESOLUTION NO. 2198

April 20, 2015

SITUATION

Resolution No. 2198 authorizes the issuance of approximately \$189,800,000 of Refunding Bonds if market conditions remain favorable. The proceeds of the refunding bonds will be used to refund certain maturities of bonds that were issued in March 2004 under Resolution No. 1921, bonds that were issued in September 2004 under Resolution No. 1938, bonds that were issued in September 2006 under Resolution No. 1986, and bonds that were issued in November 2007 under Resolution No. 2012. If executed, this action will allow the district to take advantage of favorable interest rates and save the taxpayers approximately \$19.1 million over the life of the bonds.

The resolution delegates to the Superintendent and the Deputy Superintendent of Operational Services the authority to direct the bond underwriter to market the bonds within certain parameters set forth in the resolution. This advance authorization provides flexibility in timing the refunding as the refunding can be scheduled to align with favorable market conditions within a year of the resolution as long as the savings target in the resolution is met.

The two 2004 issues are referred to as “current refundings.” Current refundings describe refundings that are done after the bond call date of 12/1/14. The 2006 and 2007 issues are “advance refundings.” Advance refunding describes refunding that are done more than 90 days prior to the call dates for the refunded bonds. The 2006 and 2007 issues have call dates of 12/1/16 and 12/1/17 respectively. Proceeds of advanced refundings are placed in escrow with funds dispersed on the call date.

Accounting methodology requires districts to treat the current refunding as revenue (other financing sources) and expenditures in the debt service fund. Advanced refundings are treated as revenue (other financing sources) and other financing uses. The refunding will require the district to modify the adopted 2014-15 debt service budget in order to reflect these anticipated changes in revenues and expenditures. In order to do so, a budget extension request for the debt service fund is planned to be presented to the board in May.

The district’s bond counsel has reviewed this action and the resolution and finds them to be in legal compliance. The terms of this transaction will be reviewed by the district’s independent financial advisor, A. Dashen & Associates, prior to the sale being commenced to ensure the best interest of the district is represented.

RECOMMENDATION

The Board of Directors adopts Resolution No. 2198 authorizing the issuance and sale of Refunding Bonds of the district in the aggregate principal amount of up to \$189,800,000 as presented.

LAKE WASHINGTON SCHOOL DISTRICT NO. 414
KING COUNTY, WASHINGTON

UNLIMITED TAX GENERAL OBLIGATION REFUNDING BONDS, [2015][2016]

RESOLUTION NO. 2198

A RESOLUTION of the Board of Directors of Lake Washington School District No. 414, King County, Washington, authorizing the Superintendent of the District to submit a request for eligibility for the Washington State School District Credit Enhancement Program; providing for the issuance and sale of refunding bonds of the district in one or more series in the aggregate principal amount of not to exceed \$189,800,000, for the purpose of refunding certain outstanding general obligation bonds of the district; providing for the redemption of the outstanding bonds to be refunded; appointing an Escrow Agent; authorizing the execution of an escrow agreement related to such refunding; authorizing a preliminary official statement and official statement; and delegating to the Superintendent or Director of Business Services of the District the authority to determine the structure of the bonds, approve the interest rates, maturity dates and principal maturities for the bonds of each series under the terms and conditions set forth herein.

ADOPTED: APRIL 20, 2015

PREPARED BY:

K&L GATES LLP
Seattle, Washington

LAKE WASHINGTON SCHOOL DISTRICT NO. 414
KING COUNTY, WASHINGTON

RESOLUTION NO. 2198

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* This Table of Contents and the cover page are not a part of the following resolution and are included only for the convenience of the reader.

RESOLUTION NO. 2198

A RESOLUTION of the Board of Directors of Lake Washington School District No. 414, King County, Washington, authorizing the Superintendent of the District to submit a request for eligibility for the Washington State School District Credit Enhancement Program; providing for the issuance and sale of refunding bonds of the district in one or more series in the aggregate principal amount of not to exceed \$189,800,000, for the purpose of refunding certain outstanding general obligation bonds of the district; providing for the redemption of the outstanding bonds to be refunded; appointing an Escrow Agent; authorizing the execution of an escrow agreement related to such refunding; authorizing a preliminary official statement and official statement; and delegating to the Superintendent or Director of Business Services of the District the authority to determine the structure of the bonds, approve the interest rates, maturity dates and principal maturities for the bonds of each series under the terms and conditions set forth herein.

WHEREAS, Lake Washington School District No. 414, King County, Washington (the “District”) has outstanding its Unlimited Tax General Obligation Refunding Bonds, 2004, issued as of March 30, 2004 (the “2004 Bonds”), pursuant to Resolution No. 1921 adopted by the Board of Directors of the District (the “Board”) on March 15, 2004 (the “2004 Bond Resolution”), which remain outstanding as follows:

<u>Date Due</u>	<u>Amount</u>	<u>Interest Rate</u>
06/1/2015	\$4,000,000	5.00%
12/1/2015	4,000,000	5.00
06/1/2016	4,200,000	5.00
12/1/2016	4,200,000	5.00
06/1/2017	3,650,000	5.00
12/1/2017	3,650,000	5.00

; and

WHEREAS, the 2004 Bond Resolution provides that the District may call the 2004 Bonds maturing on and after June 1, 2015 (the “2004 Refunding Candidates”) for redemption on

or after December 1, 2014, in whole or in part on any date, at a price of par plus accrued interest, if any, to the date of redemption; and

WHEREAS, the District has outstanding its Unlimited Tax General Obligation Refunding Bonds, 2004B, issued as of September 2, 2004 (the “2004B Bonds”), pursuant to Resolution No. 1938 adopted by the Board on August 9, 2004 (the “2004B Bond Resolution”), which remain outstanding as follows:

Year (June 1)	Amount	Interest Rate
2015	\$ 1,965,000	5.00%
2016	2,460,000	5.00
2017	2,670,000	5.00
2018	2,975,000	5.00
2019	3,460,000	5.00

; and

WHEREAS, the 2004B Bond Resolution provides that the District may call the 2004B Bonds maturing on and after June 1, 2015 (the “2004B Refunding Candidates”) for redemption on or after December 1, 2014, in whole or in part on any date, at a price of par plus accrued interest, if any, to the date of redemption; and

WHEREAS, the District has outstanding its Unlimited Tax General Obligation and Refunding Bonds, 2006, issued as of September 6, 2006 (the “2006 Bonds”), pursuant to Resolution No. 1986 adopted by the Board on August 7, 2006 (the “2006 Bond Resolution”), which remain outstanding as follows:

Year (December 1)	Amount	Interest Rate
2015	\$ 2,000,000	4.125%
2015	1,595,000	5.000
2022	20,000,000	4.625
2023	20,000,000	4.625
2024	20,000,000	5.000
2025	20,000,000	5.000

; and

WHEREAS, the 2006 Bond Resolution provides that the District may call the 2006 Bonds maturing on and after December 1, 2022 (the “2006 Refunding Candidates”) for redemption on or after December 1, 2016, in whole or in part on any date, at a price of par plus accrued interest, if any, to the date of redemption; and

WHEREAS, the District has outstanding its Unlimited Tax General Obligation Bonds, 2007, issued as of November 21, 2007 (the “2007 Bonds”), pursuant to Resolution No. 2012 adopted by the Board on November 5, 2007 (the “2007 Bond Resolution”), which remain outstanding as follows:

Year (December 1)	Amount	Interest Rate
2016	\$ 4,400,000	5.000%
2017	7,600,000	5.000
2018	9,400,000	5.000
2019	10,400,000	5.000
2020	14,400,000	5.000
2021	16,400,000	5.000
2023	5,900,000	4.625

; and

WHEREAS, the 2007 Bond Resolution provides that the District may call the 2007 Bonds maturing on and after December 1, 2018 (the “2007 Refunding Candidates”) for redemption on or after December 1, 2017, in whole or in part on any date, at a price of par plus accrued interest, if any, to the date of redemption; and

WHEREAS, none of the 2004 Bonds, the 2004B Bonds, the 2006 Bonds or the 2007 Bonds were guaranteed through the State of Washington Credit Enhancement Program; and

WHEREAS, the District wishes to submit a request for eligibility to the Washington State School District Credit Enhancement Program for the 2004 Refunding Candidates, the 2004B Refunding Candidates, the 2006 Refunding Candidates and the 2007 Refunding Candidates; and

WHEREAS, RCW 39.98.040 authorizes the state treasurer to make a determination that a school district is eligible for participation in the Credit Enhancement Program if the state treasurer determines that the school district is eligible under rules adopted by the state finance committee; and

WHEREAS, to the extent that the Credit Enhancement Program demonstrates savings to the taxpayers of the District, the District wishes to participate in the Credit Enhancement Program; and

WHEREAS, the Board wishes to delegate authority to the Superintendent or Director of Business Services of the District, for a limited time, to determine to issue a series of refunding bonds to refund all or a portion of the Refunding Candidates (as hereinafter defined), to approve the structure of the Bonds, including the number of series, interest rates, maturity dates and principal maturities under such terms and conditions as are approved by this resolution;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF LAKE WASHINGTON SCHOOL DISTRICT NO. 414, KING COUNTY, WASHINGTON, as follows:

Section 1. Definitions. As used in this resolution, the following words shall have the following meanings:

Acquired Obligations mean the Government Obligations acquired by the District under the terms of this resolution and the Escrow Agreement to effect the defeasance and refunding of the Refunded Bonds of each series.

Beneficial Owner means the beneficial owner of all or a portion of a Bond while such Bond is in fully immobilized form.

Board means the duly constituted Board of Directors as the general legislative authority of the District.

Bond Register means the registration books maintained by the Bond Registrar setting forth the names and addresses of owners of the Bonds in compliance with Section 149 of the Code.

Bond Registrar means initially, the fiscal agency of the state of Washington, whose duties include registering and authenticating the Bonds, maintaining the Bond Register, transferring ownership of the Bonds, and paying the principal of and interest on the Bonds and shall include any successor institution appointed as Bond Registrar by the Treasurer.

Bonds means the Lake Washington School District No. 414, King County, Washington, Unlimited Tax General Obligation Refunding Bonds, [2015[A][B]][2016[A][B]], to be issued in the aggregate principal amount of not to exceed \$189,800,000 pursuant to this resolution.

Bond Year means each one-year period that ends on the date selected by the District. The first and last Bond Years may be short periods. If no day is selected by the District before the earlier of the final maturity date of the Bonds or the date that is five years after the date of issuance of the Bonds, Bond Years end on each anniversary of the date of issue and on the final maturity date of the Bonds.

Call Date means the date set forth in the Purchase Contract with respect to the 2004 Bonds and the 2004B Bonds, December 1, 2016 with respect to the 2006 Bonds and December 1, 2017 with respect to the 2007 Bonds.

Code means the federal Internal Revenue Code of 1986, as amended from time to time, and the applicable regulations thereunder.

Commission means the United States Securities and Exchange Commission.

Costs of Issuance Agreement means the agreement of that name, to be entered into by the District and the Escrow Agent, providing for the payment of certain costs of issuance with respect to the issuance of the Bonds, substantially in the form attached hereto as Exhibit B.

Credit Enhancement Program means the program for enhancing the credit of voter-approved school district general obligation bonds established by Senate Joint Resolution 8206 of the 1999 State Legislature, codified as chapter 39.98 RCW.

Debt Service Fund means the special fund of the District of that name created in the office of the Treasurer pursuant to RCW 28A.320.330.

Designated Representative means the Superintendent or Director of Business Services of the District.

District means Lake Washington School District No. 414, King County, Washington, a municipal corporation duly organized and existing under and by virtue of the laws of the State of Washington.

DTC means The Depository Trust Company, New York, New York, a limited purpose trust company organized under the laws of the State of New York, as depository for the Bonds pursuant to Section 3 hereof.

Escrow Agent means U.S. Bank National Association, Seattle, Washington.

Escrow Agreement means the Escrow Deposit Agreement to be dated as of the date of closing and delivery of the Bonds substantially in the form attached hereto as Exhibit A.

First Interest Payment Date means the first interest payment date for the Bonds of a series, set forth in the Purchase Contract.

Government Obligations means those obligations now or hereafter defined as such in chapter 39.53 RCW, as such chapter may be hereafter amended or restated.

Letter of Representations means a blanket issuer letter of representations from the District to DTC.

MSRB means the Municipal Securities Rulemaking Board or any successors to its functions. Until otherwise designated by the MSRB or the SEC, any information, reports or notices submitted to the MSRB in compliance with the Rule are to be submitted through the MSRB's Electronic Municipal Market Access system ("EMMA"), currently located at www.emma.msrb.org.

Net Proceeds, when used with reference to a series of Bonds, means the principal amount of the Bonds, plus accrued interest and original issue premium, if any, and less original issue discount.

Private Person means any natural person engaged in a trade or business or any trust, estate, partnership, association, company or corporation.

Private Person Use means the use of property in a trade or business by a Private Person if such use is other than as a member of the general public. Private Person Use includes ownership of the property by the Private Person as well as other arrangements that transfer to the Private Person the actual or beneficial use of the property (such as a lease, management or incentive payment contract or other special arrangement) in such a manner as to set the Private Person apart from the general public. Use of property as a member of the general public includes attendance by the Private Person at municipal meetings or business rental of property to the Private Person on a day-to-day basis if the rental paid by such Private Person is the same as the rental paid by any Private Person who desires to rent the property. Use of property by nonprofit community groups or community recreational groups is not treated as Private Person Use if such use is incidental to the governmental uses of property, the property is made available for such

use by all such community groups on an equal basis and such community groups are charged only a *de minimis* fee to cover custodial expenses.

Purchase Contract means the bond purchase agreement or agreements between the District and the Underwriters provided for in Section 11 of this resolution.

Refunded Bonds mean the Refunding Candidates selected by the Designated Representative pursuant to Section 11 hereof.

Refunding Candidates mean the 2004 Refunding Candidates, the 2004B Refunding Candidates, the 2006 Refunding Candidates and the 2007 Refunding Candidates.

Registered Owner means the person named as the registered owner of a Bond in the Bond Register. For so long as the Bonds are held in book-entry only form, DTC shall be deemed to be the sole Registered Owner.

Rule means the Commission's Rule 15c2-12 under the Securities Exchange Act of 1934, as the same may be amended from time to time.

Savings Target means a present value calculation dollar amount equal to at least five percent (5.0%) of the outstanding principal of the Refunded Bonds being refunded by a series of Bonds.

State Treasurer means the Treasurer of the state of Washington, or any successor to the functions thereof.

Treasurer means the Finance and Business Operations Division of the Department of Executive Services of King County, as *ex officio* treasurer of the District, or any successor to the functions of the Treasurer.

2004 Bonds mean the Unlimited Tax General Obligation Refunding Bonds, 2004 of the District, issued under date of March 30, 2004, pursuant to the 2004 Bond Resolution, and presently outstanding in the principal amount of \$23,700,000.

2004 Bond Resolution means Resolution No. 1921 adopted by the Board of Directors on March 15, 2004, authorizing the issuance of the 2004 Bonds.

2004 Refunding Candidates mean the 2004 Bonds maturing on and after June 1, 2015.

2004B Bonds mean the Unlimited Tax General Obligation Refunding Bonds, 2004B of the District, issued under date of September 9, 2004, pursuant to the 2004B Bond Resolution, and presently outstanding in the principal amount of \$13,530,000.

2004B Bond Resolution means Resolution No. 1938 adopted by the Board of Directors on August 9, 2004, authorizing the issuance of the 2004B Bonds.

2004B Refunding Candidates mean the 2004B Bonds maturing on and after June 1, 2015.

2006 Bonds mean the Unlimited Tax General Obligation and Refunding Bonds, 2006 of the District, issued under date of September 6, 2006, pursuant to the 2006 Bond Resolution, and presently outstanding in the principal amount of \$83,595,000.

2006 Bond Resolution means Resolution No. 1986 adopted by the Board of Directors on August 7, 2006, authorizing the issuance of the 2006 Bonds.

2006 Refunding Candidates mean the 2006 Bonds maturing on and after December 1, 2022.

2007 Bonds mean the Unlimited Tax General Obligation Bonds, 2007 of the District, issued under date of November 21, 2007, pursuant to the 2007 Bond Resolution, and presently outstanding in the principal amount of \$68,500,000.

2007 Bond Resolution means Resolution No. 2012 adopted by the Board of Directors on November 5, 2007, authorizing the issuance of the 2007 Bonds.

2007 Refunding Candidates mean the 2007 Bonds maturing on and after December 1, 2018.

Underwriters means collectively, D.A. Davidson & Co. of Seattle, Washington and RBC Capital Markets, LLC of Denver, Colorado.

Rules of Interpretation. In this resolution, unless the context otherwise requires:

(a) The terms “hereby,” “hereof,” “hereto,” “herein,” “hereunder” and any similar terms, as used in this resolution, refer to this resolution as a whole and not to any particular article, section, subdivision or clause hereof, and the term “hereafter” shall mean after, and the term “heretofore” shall mean before, the date of this resolution;

(b) Words of the masculine gender shall mean and include correlative words of the feminine and neuter genders and words importing the singular number shall mean and include the plural number and vice versa;

(c) Words importing persons shall include firms, associations, partnerships (including limited partnerships), trusts, corporations and other legal entities, including public bodies, as well as natural persons;

(d) Any headings preceding the text of the several articles and Sections of this resolution, and any table of contents or marginal notes appended to copies hereof, shall be solely for convenience of reference and shall not constitute a part of this resolution, nor shall they affect its meaning, construction or effect; and

(e) All references herein to “articles,” “sections” and other subdivisions or clauses are to the corresponding articles, sections, subdivisions or clauses hereof.

Section 2. Plan of Finance; Authorization of Bonds.

(a) *Plan of Finance.* The Refunding Candidates are callable in whole or in part prior to their scheduled maturities and may be selected for refunding depending upon market conditions. The final selection of the maturities, if any, of the Refunding Candidates designated as Refunded Bonds to be refunded by the Bonds of a series shall be made by the Designated Representative pursuant to the authority granted in Section 11 of this resolution.

(b) *Authorization of Bonds.* For the purpose of refunding the Refunded Bonds and thereby effecting a substantial savings to the District and its taxpayers, the District shall issue its unlimited tax general obligation refunding bonds in one or more series in the aggregate principal amount of not to exceed \$189,800,000 (the “Bonds”). The Bonds shall be designated as the “Lake Washington School District No. 414, King County, Washington, Unlimited Tax General Obligation Refunding Bonds, [2015[A][B]][2016[A][B]]”; shall be dated as of the date of their initial delivery; shall be fully registered as to both principal and interest; shall be in the denomination of \$5,000 each within a series and maturity, or any integral multiple thereof, provided that no Bond shall represent more than one maturity; shall be numbered separately in such manner and with any additional designation as the Bond Registrar deems necessary for purposes of identification; and shall bear interest from their date payable on the first days of each June and December, commencing on the First Interest Payment Date at rates set forth in the Purchase Contract; and shall mature in the years and in the principal amounts set forth in the Purchase Contract and as approved by the Designated Representative pursuant to Section 11.

Section 3. Registration, Payment and Transfer.

(a) *Bond Registrar/Bond Register.* The District hereby requests that the Treasurer specify and adopt the system of registration and transfer for the Bonds approved by the

Washington State Finance Committee from time to time through the appointment of state fiscal agencies. The District shall cause a Bond Register to be maintained by the Bond Registrar. So long as any Bonds remain outstanding, the Bond Registrar shall make all necessary provisions to permit the exchange or registration of transfer of Bonds at its designated corporate trust office. The Bond Registrar may be removed at any time at the option of the Treasurer upon prior notice to the Bond Registrar, DTC, each entity entitled to receive notice pursuant to Section 12, and a successor Bond Registrar appointed by the Treasurer. No resignation or removal of the Bond Registrar shall be effective until a successor shall have been appointed and until the successor Bond Registrar shall have accepted the duties of the Bond Registrar hereunder. The Bond Registrar is authorized, on behalf of the District, to authenticate and deliver Bonds transferred or exchanged in accordance with the provisions of such Bonds and this resolution and to carry out all of the Bond Registrar's powers and duties under this resolution. The Bond Registrar shall be responsible for its representations contained in the Certificate of Authentication on the Bonds.

(b) *Registered Ownership.* The District and the Bond Registrar, each in its discretion, may deem and treat the Registered Owner of each Bond as the absolute owner thereof for all purposes (except as provided in Section 12 of this resolution), and neither the District nor the Bond Registrar shall be affected by any notice to the contrary. Payment of any such Bond shall be made only as described in Section 3(h) hereof, but such Bond may be transferred as herein provided. All such payments made as described in Section 3(h) shall be valid and shall satisfy and discharge the liability of the District upon such Bond to the extent of the amount or amounts so paid.

(c) *DTC Acceptance/Letter of Representations.* To induce DTC to accept the Bonds as eligible for deposit at DTC, the District has executed and delivered to DTC a Letter of Representations.

Neither the District nor the Bond Registrar will have any responsibility or obligation to DTC participants or the persons for whom they act as nominees (or any successor depository) with respect to the Bonds in respect of the accuracy of any records maintained by DTC (or any successor depository) or any DTC participant, the payment by DTC (or any successor depository) or any DTC participant of any amount in respect of the principal of or interest on Bonds, any notice which is permitted or required to be given to Registered Owners under this resolution (except such notices as shall be required to be given by the District to the Bond Registrar or to DTC (or any successor depository), or any consent given or other action taken by DTC (or any successor depository) as the Registered Owner. For so long as any Bonds are held in fully-immobilized form hereunder, DTC or its successor depository shall be deemed to be the Registered Owner for all purposes hereunder, and all references herein to the Registered Owners shall mean DTC (or any successor depository) or its nominee and shall not mean the owners of any beneficial interest in such Bonds.

If any Bond shall be duly presented for payment and funds have not been duly provided by the District on such applicable date, then interest shall continue to accrue thereafter on the unpaid principal thereof at the rate stated on such Bond until such Bond is paid.

(d) *Use of Depository.*

(1) The Bonds shall be registered initially in the name of “Cede & Co.”, as nominee of DTC, with one Bond of a series maturing on each of the maturity dates for the Bonds of that series in a denomination corresponding to the total principal therein designated to mature on such date. Registered ownership of such immobilized Bonds, or any portions thereof, may not thereafter be transferred except (A) to any successor of DTC or its nominee, provided that any such successor shall be qualified under any applicable laws to provide the service proposed to be provided by it; (B) to any substitute depository appointed by the Designated Representative pursuant to subsection (2) below or such substitute depository’s successor; or (C) to any person as provided in subsection (4) below.

(2) Upon the resignation of DTC or its successor (or any substitute depository or its successor) from its functions as depository or a determination by the Designated Representative to discontinue the system of book-entry transfers through DTC or its successor (or any substitute depository or its successor), the Designated Representative may hereafter appoint a substitute depository. Any such substitute depository shall be qualified under any applicable laws to provide the services proposed to be provided by it.

(3) In the case of any transfer pursuant to clause (A) or (B) of subsection (1) above, the Bond Registrar shall, upon receipt of all outstanding Bonds of a series, together with a written request on behalf of the Designated Representative, issue a single new Bond for each maturity of the series then outstanding, registered in the name of such successor or such substitute depository, or its nominees, as the case may be, all as specified in such written request of the Designated Representative.

(4) In the event that (A) DTC or its successor (or substitute depository or its successor) resigns from its functions as depository, and no substitute depository can be obtained, or (B) the Designated Representative determines that it is in the best interest of the Beneficial Owners of the Bonds of a series that such Beneficial Owners be able to obtain such Bonds in the form of Bond certificates, the ownership of such Bonds may then be transferred to any person or entity as herein provided, and shall no longer be held in fully-immobilized form. The Designated Representative shall deliver a written request to the Bond Registrar, together with a supply of definitive Bonds for that series, to issue Bonds as herein provided in any authorized denomination. Upon receipt by the Bond Registrar of all then outstanding Bonds of a series together with a written request on behalf of the Designated Representative to the Bond Registrar, new Bonds shall be issued in the appropriate denominations and registered in the names of such persons as are requested in such written request.

(e) *Registration of Transfer of Ownership or Exchange; Change in Denominations.* The transfer of any Bond may be registered and Bonds may be exchanged, but no transfer of any such Bond shall be valid unless such Bond is surrendered to the Bond Registrar with the assignment form appearing on such Bond duly executed by the Registered Owner or such Registered Owner's duly authorized agent in a manner satisfactory to the Bond Registrar. Upon such surrender, the Bond Registrar shall cancel the surrendered Bond and shall authenticate and deliver, without charge to the Registered Owner or transferee therefor, a new Bond (or Bonds at the option of the new Registered Owner) of the same series, date, maturity and interest rate and for the same aggregate principal amount in any authorized denomination, naming as Registered Owner the person or persons listed as the assignee on the assignment form appearing on the surrendered Bond, in exchange for such surrendered and cancelled Bond. Any Bond may be

surrendered to the Bond Registrar and exchanged, without charge, for an equal aggregate principal amount of Bonds of the same series, date, maturity and interest rate, in any authorized denomination. The Bond Registrar shall not be obligated to register the transfer or to exchange any Bond during the 15 days preceding the date any such Bond is to be redeemed.

(f) *Bond Registrar's Ownership of Bonds.* The Bond Registrar may become the Registered Owner of any Bond with the same rights it would have if it were not the Bond Registrar, and to the extent permitted by law, may act as depository for and permit any of its officers or directors to act as member of, or in any other capacity with respect to, any committee formed to protect the right of the Registered Owners of Bonds.

(g) *Registration Covenant.* The District covenants that, until all Bonds of a series have been surrendered and cancelled, it will maintain a system for recording the ownership of each Bond that complies with the provisions of Section 149 of the Code.

(h) *Place and Medium of Payment.* The principal of and interest on the Bonds shall be payable in lawful money of the United States of America. Interest on the Bonds shall be calculated on the basis of a 360-day year and twelve 30-day months. For so long as all Bonds are in fully-immobilized form, such payments of principal and interest thereon shall be made as provided in the operational arrangements of DTC as referred to in the Letter of Representations.

In the event that the Bonds of a series are no longer in fully-immobilized form, interest on the Bonds shall be paid by check or draft mailed to the Registered Owners of the Bonds at the addresses for such Registered Owners appearing on the Bond Register on the 15th day of the month preceding the interest payment date. Principal of the Bonds shall be payable upon presentation and surrender of such Bonds by the Registered Owners at the designated corporate trust office of the Bond Registrar.

Section 4. Redemption and Purchase of Bonds.

(a) *Optional Redemption.* The Bonds of a series may be subject to optional redemption on dates and terms, if any, as set forth in the Purchase Contract and the manner of selection of Bonds for redemption shall be as set forth in the Purchase Contract; provided that the Bonds of a series shall be subject to optional redemption not earlier than five years from date of issuance.

(b) *Mandatory Redemption.* The Bonds of a series may be subject to mandatory redemption on dates and terms as set forth in the Purchase Contract.

(c) *Purchase of Bonds for Retirement.* The District reserves the right to purchase any Bonds at any price deemed reasonable by the Designated Representative.

(d) *Selection of Bonds for Redemption.* As long as the Bonds are held in book-entry only form, the selection of Bonds within a series and maturity to be redeemed shall be made in accordance with the operational arrangements in effect at DTC. If the Bonds of a series are no longer held in uncertificated form, the selection of such Bonds and the series and maturity to be redeemed shall be made as provided in this subsection (d). If the District redeems at any one time fewer than all of the Bonds of a series having the same maturity date, the particular Bonds or portions of Bonds of such series and maturity to be redeemed shall be selected by lot (or in such other manner determined by the Bond Registrar) in increments of \$5,000. In the case of a Bond of a denomination greater than \$5,000, the District and Bond Registrar shall treat each Bond as representing such number of separate Bonds each of the denomination of \$5,000 as is obtained by dividing the actual principal amount of such Bond by \$5,000. In the event that only a portion of the principal amount of a Bond is redeemed, upon surrender of such Bond at the designated corporate trust office of the Bond Registrar there shall be issued to the Registered

Owner, without charge therefor, for the then unredeemed balance of the principal amount thereof, at the option of the Registered Owner, a Bond or Bonds of like series, maturity and interest rate in any of the denominations herein authorized. If less than all of the principal amount of any Bond is redeemed, upon surrender of such Bond at the designated corporate trust office of the Bond Registrar there shall be issued to the Registered Owner, without charge therefor, for the then unredeemed balance of the principal amount thereof, a new Bond or Bonds, at the option of the Registered Owner, of like series, maturity and interest rate in any denomination authorized by this resolution.

(e) *Notice of Redemption.*

(1) Official Notice. Unless waived by any Registered Owner of Bonds to be redeemed, official notice of any such redemption, which notice may be conditional, shall be given by the Bond Registrar on behalf of the District by mailing a copy of an official redemption notice by first class mail at least 20 days and not more than 60 days prior to the date fixed for redemption to the Registered Owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Bond Registrar.

All official notices of redemption shall be dated and shall state:

- (A) the series designation and redemption date,
- (B) the redemption price,
- (C) if fewer than all outstanding Bonds are to be redeemed, the identification by maturity (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed,
- (D) that (unless the notice of redemption is a conditional notice, in

which case the notice shall state that interest shall cease to accrue from the redemption date if and to the extent that funds have been provided to the Bond Registrar for the redemption of Bonds) on the redemption date, if the conditions for redemption have been met and the District has not withdrawn the redemption notice, the redemption price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date, and

(E) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal office of the Bond Registrar.

On or prior to any redemption date (if the conditions to redemption have been met), the District shall deposit with the Bond Registrar an amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds which are to be redeemed on that date.

(2) Effect of Notice; Bonds Due. Unless the District has revoked a notice of redemption (or unless the District provided a conditional notice and the conditions for redemption set forth therein are not satisfied), official notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the District shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Registrar at the redemption price. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the Registered Owner a new Bond or Bonds of the same maturity in the amount of

the unpaid principal. All Bonds which have been redeemed shall be canceled and destroyed by the Registrar and shall not be reissued.

(3) Additional Notice. In addition to the foregoing notice, further notice may be given by the District as set out below, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed. Each further notice of redemption given hereunder shall contain the information required above for an official notice of redemption plus (A) the CUSIP numbers of all Bonds being redeemed; (B) the date of issue of the Bonds as originally issued; (C) the rate of interest, if any, borne by each Bond being redeemed; (D) the maturity date of each Bond being redeemed; and (E) any other descriptive information needed to identify accurately the Bonds being redeemed. Each further notice of redemption may be sent at least 25 days before the redemption date to each party entitled to receive notice pursuant to Section 12, and to the Underwriters or to its business successor, if any, and to such persons and with such additional information as the Designated Representative shall deem appropriate, but such mailings shall not be a condition precedent to the redemption of such Bonds.

(4) CUSIP Number. Upon the payment of the redemption price of Bonds being redeemed, each check or other transfer of funds issued for such purpose shall bear the CUSIP number identifying, by issue and maturity, the Bonds being redeemed with the proceeds of such check or other transfer.

(5) Amendment of Notice Provisions. The foregoing notice provisions of this Section 4, including but not limited to the information to be included in redemption notices and the persons designated to receive notices, may be amended by additions, deletions and changes

in order to maintain compliance with duly promulgated regulations and recommendations regarding notices of redemption of municipal securities.

Section 5. Form of Bonds. The Bonds shall be in substantially the following form:

[DTC Language]

WASHINGTON STATE SCHOOL DISTRICT CREDIT ENHANCEMENT PROGRAM

Payment of principal of and interest on this bond, when due, is guaranteed by the full faith, credit and taxing power of the STATE OF WASHINGTON under the provisions of the Washington State School District Credit Enhancement Program.

UNITED STATES OF AMERICA

NO. _____

\$ _____

STATE OF WASHINGTON

LAKE WASHINGTON SCHOOL DISTRICT NO. 414
KING COUNTY

UNLIMITED TAX GENERAL OBLIGATION REFUNDING BOND, [2015[A][B]][2016]

INTEREST RATE:

MATURITY DATE:

CUSIP NO.:

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT:

LAKE WASHINGTON SCHOOL DISTRICT NO. 414, KING COUNTY, WASHINGTON (the "District"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns, on the Maturity Date identified above, the Principal Amount indicated above and to pay interest thereon from _____ [2015][2016], or the most recent date to which interest has been paid or duly provided for until payment of this bond at the Interest Rate set forth above, payable on the first days of each June and December, commencing on _____, 20___. Both principal of and interest on this bond are payable in lawful money of the United States of America. For so long as the bonds of this issue are held in fully immobilized form, payments of principal and interest thereon shall be made as provided in accordance with the operational arrangements of The Depository Trust Company ("DTC") referred to in the Blanket Issuer Letter of Representations (the "Letter of Representations") from the District to DTC. Initially, the Finance and Business Operations Division of the Department of Executive Services of King County, as *ex officio* treasurer of the District (the "Treasurer") has specified and adopted the registration system for the bonds of this issue specified by the State Finance Committee, and the fiscal agency of the State will act as registrar, paying agent and authenticating agent (the "Bond Registrar").

This bond is one of an authorized issue of bonds of like date and tenor, except as to number, amount, rate of interest, redemption provisions and date of maturity in the aggregate principal amount of \$_____, and is issued for the purpose of refunding certain outstanding general obligation bonds of the District.

The bonds of this issue are issued under and in accordance with the provisions of the Constitution and applicable statutes of the State of Washington and resolutions duly adopted by the Board, including Resolution No. 2198 of the Board of the District (the “Bond Resolution”). Capitalized terms used in this bond have the meanings given such terms in the Bond Resolution.

The bonds of this issue [are/are not] subject to redemption prior to their stated maturities as provided in the Purchase Contract.

The bonds of this issue are not “private activity bonds” as such term is defined in the Internal Revenue Code of 1986, as amended (the “Code”). The bonds of this issue have not been designated by the District as “qualified tax-exempt obligations” under Section 265(b) of the Code for banks, thrift institutions and other financial institutions.

The District has irrevocably covenanted that it will levy taxes annually upon all the taxable property in the District without limitation as to rate or amount and in amounts sufficient, with other money legally available therefor, to pay the principal of and interest on the bonds of this issue as the same shall become due. The full faith, credit and resources of the District are hereby irrevocably pledged for the annual levy and collection of such taxes and the prompt payment of such principal and interest. The pledge of tax levies may be discharged prior to maturity of the bonds by making provision for the payment thereof on the terms and conditions set forth in the Bond Resolution authorizing their issuance.

This bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Bond Resolution until the Certificate of Authentication hereon shall have been manually signed by or on behalf of the Bond Registrar.

It is hereby certified that all acts, conditions and things required by the Constitution and statutes of the State of Washington to exist, to have happened, been done and performed precedent to and in the issuance of this bond have happened, been done and performed and that the issuance of this bond and the bonds of this issue does not violate any constitutional, statutory or other limitation upon the amount of bonded indebtedness that the District may incur.

IN WITNESS WHEREOF, Lake Washington School District No. 414, King County, Washington has caused this bond to be executed by the manual or facsimile signatures of the President and Secretary of its Board of Directors and the seal of the District to be impressed, imprinted or otherwise reproduced hereon as of this ____ day of _____, [2015][2016].

LAKE WASHINGTON SCHOOL
DISTRICT NO. 414, KING COUNTY,
WASHINGTON

By _____/s/
President
Board of Directors

ATTEST:

_____/s/
Secretary
Board of Directors

The Bond Registrar’s Certificate of Authentication on the Bonds shall be in substantially the following form:

CERTIFICATE OF AUTHENTICATION

Date of Authentication: _____

This is one of the Unlimited Tax General Obligation Refunding Bonds, [2015][A][B][2016] of Lake Washington School District No. 414, King County, Washington, dated _____, [2015][2016] as described in the Bond Resolution.

WASHINGTON STATE FISCAL
AGENCY, Registrar

By _____
Authorized Signer

Section 6. Execution of Bonds. The Bonds of each series shall be executed on behalf of the District with the manual or facsimile signatures of the President and Secretary of its Board. The seal of the District shall be impressed, imprinted or otherwise reproduced on the Bonds.

Only such Bonds as shall bear thereon a Certificate of Authentication in the form hereinbefore recited, manually executed by the Bond Registrar, shall be valid or obligatory for any purpose or entitled to the benefits of this resolution. Such Certificate of Authentication shall be conclusive evidence that the Bonds so authenticated have been duly executed, authenticated and delivered hereunder and are entitled to the benefits of this resolution.

In case either of the officers who shall have executed the Bonds shall cease to be officer or officers of the District before the Bonds so signed shall have been authenticated or delivered by the Bond Registrar, or issued by the District, such Bonds may nevertheless be authenticated, delivered and issued and upon such authentication, delivery and issuance, shall be as binding upon the District as though those who signed the same had continued to be such officers of the District. Any Bond may also be signed and attested on behalf of the District by such persons who are at the actual date of delivery of such Bond the proper officers of the District although at the original date of such Bond any such person shall not have been such officer of the District.

Section 7. Application of Bond Proceeds; Refunding Procedures.

(a) *Application of Bond Proceeds.* The net proceeds of sale of the Bonds of each series shall be remitted to the Escrow Agent and shall be used immediately upon receipt thereof to defease the Refunded Bonds for that series and to pay related costs of issuance. The Escrow Agent shall purchase certain Government Obligations (which obligations so purchased, are herein called "Acquired Obligations"), bearing such interest and maturing as to principal and interest in such amounts and at such times which, together with any necessary beginning cash balance, will provide for the payment of:

(1) Interest on the Refunded Bonds as such become due on and prior to the Call Date; and

(2) The redemption price (100% of par) of the Refunded Bonds on the Call Date.

Such Acquired Obligations shall be purchased at a yield not greater than the yield permitted by the Code and regulations relating to acquired obligations in connection with refunding bond issues.

(b) *Escrow Agent and Escrow Agreement.* The District hereby appoints U.S. Bank National Association as the Escrow Agent for the Refunded Bonds (the “Escrow Agent”). A beginning cash balance, if any, and the Acquired Obligations shall be deposited irrevocably with the Escrow Agent in an amount sufficient to defease the Refunded Bonds. The proceeds of the Bonds remaining after acquisition of the Acquired Obligations and provision for the necessary beginning cash balance shall be utilized to pay expenses of the acquisition and safekeeping of the Acquired Obligations and expenses of the issuance of the Bonds.

In order to carry out the purposes of this Section 7, the President or the Secretary of the Board are authorized and directed to execute and deliver to the Escrow Agent, an Escrow Deposit Agreement and a Costs of Issuance Agreement for each series, each substantially in the form attached hereto as Exhibit A and Exhibit B.

(c) *Redemption.* The District hereby irrevocably sets aside sufficient funds out of the purchase of Acquired Obligations from proceeds of the Bonds to make the payments described in subsection (a) of this section.

The District hereby irrevocably calls the Refunded Bonds for redemption on their Call Date in accordance with the provisions of the 2004 Bond Resolution, the 2004B Bond Resolution, the 2006 Bond Resolution and 2007 Bond Resolution, as applicable, authorizing the redemption and retirement of the Refunded Bonds prior to their fixed maturities. Said

defeasance and call for redemption of the Refunded Bonds shall be irrevocable after the issuance of the Bonds and delivery of the Acquired Obligations to the Escrow Agent.

The Escrow Agent is hereby authorized and directed to provide for the giving of notices of the defeasance and the redemption of the Refunded Bonds in accordance with the applicable provisions of the 2004 Bond Resolution, the 2004B Bond Resolution, the 2006 Bond Resolution and the 2007 Bond Resolution, as applicable. The Treasurer is authorized and requested to provide whatever assistance is necessary to accomplish such redemption and the giving of notices therefore. The costs of publication of such notices shall be an expense of the District.

The District will take such actions as are found necessary to see that all necessary and proper fees, compensation and expenses of the Escrow Agent for the Refunded Bonds shall be paid when due.

The District hereby irrevocably sets aside for and pledges to the payment of the Refunded Bonds the money and obligations to be deposited with the Escrow Agent pursuant to the respective Escrow Agreement to accomplish the plan of refunding and defeasance of the Refunded Bonds set forth herein and in the Escrow Agreement. When all of the Refunded Bonds shall have been redeemed and retired, the District may cause any remaining money to be transferred to the Debt Service Fund.

Section 8. Pledge of Taxes and Credit. The District hereby irrevocably covenants that, unless the principal of and interest on the Bonds are paid from other sources, it will make annual levies of taxes without limitation as to rate or amount upon all of the property in the District subject to taxation in amounts sufficient to pay such principal and interest as the same shall become due and will pay the same into the Debt Service Fund. The full faith, credit and

resources of the District are hereby irrevocably pledged for the annual levy and collection of such taxes and for the prompt payment of such principal and interest.

Section 9. Defeasance. In the event that money and/or Government Obligations, maturing at such time or times and bearing interest to be earned thereon in amounts (together with such money, if necessary) sufficient to redeem and retire part or all of the Bonds in accordance with their terms, are set aside in a special account of the District to effect such redemption and retirement, and such money and the principal of and interest on such Government Obligations are irrevocably set aside and pledged for such purpose, then no further payments need be made into the Debt Service Fund for the payment of the principal of and interest on the Bonds so provided for, and such Bonds shall cease to be entitled to any lien, benefit or security of this resolution except the right to receive the money so set aside and pledged, and such Bonds shall be deemed not to be outstanding hereunder.

The Bond Registrar shall provide notice of defeasance of Bonds to Registered Owners and to each party entitled to receive notice in accordance with Section 12 of this resolution

Section 10. Tax Covenants.

(a) *Arbitrage Covenant.* The District hereby covenants that it will not make any use of the proceeds of sale of the Bonds of any series or any other funds of the District which may be deemed to be proceeds of such Bonds pursuant to Section 148 of the Code which will cause the Bonds to be “arbitrage bonds” within the meaning of the Code. The District will comply with the requirements of Section 148 of the Code (or any successor provision thereof applicable to the Bonds) and the applicable Regulations thereunder throughout the term of the Bonds.

(b) *Private Person Use Limitation for Bonds.* The District covenants that for as long as the Bonds of a series are outstanding, it will not permit:

(1) More than 10% of the Net Proceeds of those Bonds to be allocated to any Private Person Use; and

(2) More than 10% of the principal or interest payments on those Bonds in a Bond Year to be directly or indirectly: (A) secured by any interest in property used or to be used for any Private Person Use or secured by payments in respect of property used or to be used for any Private Person Use, or (B) derived from payments (whether or not made to the District) in respect of property, or borrowed money, used or to be used for any Private Person Use.

The District further covenants that, if:

(3) More than five percent of the Net Proceeds of the Bonds of a series are allocable to any Private Person Use; and

(4) More than five percent of the principal or interest payments on those Bonds in a Bond Year are (under the terms of this resolution or any underlying arrangement) directly or indirectly: (A) secured by any interest in property used or to be used for any Private Person Use or secured by payments in respect of property used or to be used for any Private Person Use, or (B) derived from payments (whether or not made to the District) in respect of property, or borrowed money, used or to be used for any Private Person Use, then, (i) any Private Person Use as described in subsection (3) hereof or Private Person Use payments described in subsection (4) hereof that is in excess of the five percent limitations described in such subsections (3) or (4) will be for a Private Person Use that is related to the state or local governmental use of the projects refinanced with Bond proceeds, and (ii) any Private Person Use will not exceed the amount of Net Proceeds of the Bonds of that series used for the state or local governmental use portion of the projects to which the Private Person Use of such portion of such projects relates. The District further covenants that it will comply with any limitations on the use

of the projects by other than state and local governmental users that are necessary, in the opinion of its bond counsel, to preserve the tax exemption of the interest on the Bonds of each series. The covenants of this section are specified solely to assure the continued exemption from regular income taxation of the interest on the Bonds of each series.

(c) *Designation Under Section 265 of the Code.* The Designated Representative is hereby authorized to determine and designate the Bonds as qualified tax-exempt obligations pursuant to Section 265(b) of the Code for investment by banks, thrift institutions and other financial institutions if the Bonds are eligible for designation.

Section 11. Sale of Bonds.

(a) *Designation of Refunded Bonds.* As outlined in Section 2 of this resolution, the Refunding Candidates may be called for redemption prior to their scheduled maturities. All or some of the Refunding Candidates may be refunded with the proceeds of the Bonds of a series authorized by this resolution. The Designated Representative may select some or all of the Refunding Candidates and designate those Refunding Candidates as the “Refunded Bonds” in the Purchase Contract for a series of Bonds if and to the extent that the net present value aggregate savings with respect to the Bonds of that series to be realized as a result of the refunding after payment of all allocable costs of issuance is at least equal to the Savings Target.

(b) *Bond Sale.* The Bonds shall be sold at negotiated sale to the Underwriters pursuant to the terms of the Purchase Contract. The Designated Representative is hereby authorized to negotiate terms for the purchase of the Bonds and to execute the Purchase Contract, with such terms as are approved by the Designated Representative pursuant to this section (including the designation of the Refunded Bonds) and consistent with this resolution. The Board has been advised that market conditions are fluctuating and, as a result, the most favorable

market conditions may occur on a day other than a regular meeting date of the Board. The Board has determined that it would be in the best interest of the District to delegate to the Designated Representative for a limited time the authority to approve the number of series, the final interest rates, maturity dates (not later than the final maturity of the Refunded Bonds), aggregate principal amount, principal amounts and prices of each maturity (within the parameters required to achieve the Savings Target), redemption rights and other terms and conditions of the Bonds. The Designated Representative is hereby authorized to approve the number of series, final interest rates, maturity dates (not later than the final maturity of the respective series of Refunded Bonds), aggregate principal amount, principal amounts and prices of each maturity (within the parameters required to achieve the Savings Target) and redemption rights for the Bonds of each series in the manner provided hereafter so long as (i) the aggregate principal amount of the Bonds does not exceed \$189,800,000 and (ii) the Savings Target with respect to each series of Bonds is met (as described in subsection (a) of this Section 11).

In determining the number of series, final interest rates, maturity dates (not later than the final maturity of the Refunded Bonds), aggregate principal amount, and principal amounts and prices of each maturity (within the parameters required to achieve the Savings Target), the Designated Representative, in consultation with District staff, shall take into account those factors that, in his or her judgment, will result in the lowest true interest cost on the Bonds of a series to their maturity, including, but not limited to current financial market conditions and current interest rates for obligations comparable in tenor and quality to the Bonds. Subject to the terms and conditions set forth in this section, the Designated Representative is hereby authorized to execute the final form of the Purchase Contract. Following the execution of the Purchase Contract, the Designated Representative shall provide a report to the Board, describing the final

terms of the Bonds approved pursuant to the authority delegated in this section. The authority granted to the Designated Representative by this section shall expire on April 20, 2016. If a Purchase Contract for a series of Bonds authorized by this resolution has not been executed by April 20, 2016, the authorization for the issuance of such Bonds shall be rescinded, and such Bonds shall not be issued nor their sale approved unless such Bonds shall have been re-authorized by resolution of the Board. The resolution reauthorizing the issuance and sale of the Bonds may be in the form of a new resolution repealing this resolution in whole or in part (only with respect to the Bonds not issued) or may be in the form of an amendatory resolution approving a Purchase Contract or establishing terms and conditions for the authority delegated under this section.

(c) *Delivery; Documentation.* Upon the adoption of this resolution, the proper officials of the District including the Designated Representative, are authorized and directed to undertake all other actions necessary for the prompt execution and delivery of the Bonds of each series to the Underwriters and further to execute all closing certificates and documents required to effect the closing and delivery of the Bonds in accordance with the terms of the Purchase Contract.

The Designated Representative and other District officials, agents and representatives are hereby authorized and directed to do everything necessary for the prompt issuance, execution and delivery of the Bonds of each series to the Underwriters and for the proper application and use of the proceeds of sale of the Bonds. In furtherance of the foregoing, the Designated Representative is authorized to approve and enter into agreements for the payment of costs of issuance, including Underwriters' discount, the fees and expenses specified in the Purchase Contract, including fees and expenses of Underwriters and other retained services, including

Bond Counsel, rating agencies, fiscal agency, escrow agent, verification agent, financial advisory services, escrow structuring services and other expenses customarily incurred in connection with issuance and sale of bonds. The disbursement of Bond proceeds to pay certain costs of issuance for the respective series shall be made by the Escrow Agent under the terms set forth in the Costs of Issuance Agreement.

(d) *Preliminary and Final Official Statements.* The Designated Representative is authorized to ratify and to approve for purposes of the Rule, on behalf of the District, the Official Statement (and any Preliminary Official Statement) and any supplement thereto relating to the issuance and sale of each series of Bonds and the distribution of the Bonds pursuant thereto with such changes, if any, as may be deemed by him/her to be appropriate. The Designated Representative is authorized to ratify, execute, deliver and approve for purposes of the Rule, on behalf of the District, the Official Statement for each series (and to approve, deem final and deliver any Preliminary Official Statement for that series) and any supplement thereto relating to the issuance and sale of the Bonds and the distribution of the Bonds pursuant thereto with such changes, if any, as may be deemed by him/her to be appropriate.

Section 12. Undertaking to Provide Ongoing Disclosure.

(a) *Contract/Undertaking.* This section constitutes the District's written undertaking for the benefit of the owners of the Bonds of each series as required by Section (b)(5) of the Rule, with this undertaking to be applicable to each series individually and respectively.

(b) *Financial Statements/Operating Data.* The District agrees to provide or cause to be provided to the Municipal Securities Rulemaking Board ("MSRB"), the following annual financial information and operating data for the prior fiscal year (commencing in 2016 for the

fiscal year ended August 31, 2015 for Bonds of a series issued prior to August 31, 2015 and commencing in 2017 for Bonds issued after August 31, 2015):

1. Annual financial statements, which statements maybe or may not be audited, showing ending fund balances for the District's general fund prepared in accordance with the Budgeting Accounting and Reporting System prescribed by the Superintendent of Public Instruction and the Washington State Auditor under RCW 28A.505.020, RCW 28A.505.090, RCW 28A.505.140 and RCW 43.09.200 (or any successor statutes) and generally of the type included in the official statement for the Bonds under the heading "Historical and Budgeted General Fund and Debt Service Fund Operating Results";

2. The assessed valuation of taxable property in the District;
3. Ad valorem taxes due;
4. Property tax levy rates per \$1,000 of assessed valuation; and
5. Outstanding general obligation debt of the District.

The information and data described above shall be provided on or before nine months after the end of the District's fiscal year. The District may adjust such date if the District changes its fiscal year by providing written notice of the change of fiscal year and the new reporting date to the MSRB. In lieu of providing such annual financial information and operating data, the District may cross-reference to other documents available to the public on the MSRB's internet website and, if such document is a final official statement within the meaning of the Rule, available from the MSRB.

If not provided as part of the annual financial information discussed above, the District shall provide the District's audited annual financial statement prepared in accordance with regulations prescribed by the Superintendent of Public Instruction and the State Auditor pursuant

to RCW 28A.505.020, RCW 28A.505.090, RCW 28A.505.140 and RCW 43.09.200 (or any successor statutes), when and if available, to the MSRB.

(c) *Material Events.* The District agrees to provide notice of the following material events not in excess of ten business days after the occurrence of the event:

- Principal and interest payment delinquencies;
- Non-payment related defaults, if material;
- Unscheduled draws on debt service reserves reflecting financial difficulties;
- Unscheduled draws on credit enhancements reflecting financial difficulties;
- Substitution of credit or liquidity providers, or their failure to perform;
- Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- Modifications to the rights of Bondholders, if material;
- Bond calls, if material, and tender offers;
- Defeasances;
- Release, substitution, or sale of property securing repayment of the Bonds, if material;
- Rating changes;
- Bankruptcy, insolvency, receivership or similar event of the District;

- The consummation of a merger, consolidation, or acquisition involving the District or the sale of all or substantially all of the assets of the District, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and
- Appointment of a successor or additional trustee or the change of name of a trustee, if material.

Solely for purposes of disclosure, and not intending to modify this undertaking, the District advises that there is no property securing repayment of the Bonds, and there is no debt service reserve fund or account for the Bonds. If further changes in the law permit such measures, and if the District subsequently chooses to establish such reserves or provide such property as security for the Bonds, the District will provide notice of such establishment or provision and undertake to provide notices of material events relating thereto, should such events occur.

(d) *Notification Upon Failure to Provide Financial Data.* The District agrees to provide or cause to be provided, in a timely manner to the MSRB, notice of its failure to provide the annual financial information described in subsection (b) above with respect to a series on or prior to the date set forth in subsection (b) above.

(e) *Format for Filings with the MSRB.* All notices, financial information and operating data required by this undertaking to be provided to the MSRB must be in an electronic format as prescribed by the MSRB. All documents provided to the MSRB pursuant to this undertaking must be accompanied by identifying information as prescribed by the MSRB.

(f) *Termination/Modification.* The District's obligations to provide annual financial information and notices of material events shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds of the respective series. This section, or any provision hereof, shall be null and void if the District (1) obtains an opinion of nationally recognized bond counsel to the effect that those portions of the Rule which require this section, or any such provision, are invalid, have been repealed retroactively or otherwise do not apply to the Bonds of a series; and (2) notifies the MSRB of such opinion and the cancellation of this section. Notwithstanding any other provision of this resolution, the District may amend this Section 12 and any provision of this Section 12 may be waived with an approving opinion of nationally recognized bond counsel.

In the event of any amendment of or waiver of a provision of this Section 12, the District shall describe such amendment in the next annual report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the District. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (I) notice of such change shall be given in the same manner as for a material event under Subsection (c), and (II) the annual report for the year in which the change is made should present a comparison (in narrative form and also, if practical, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

(g) *Bond Owner's Remedies Under This Section.* A Bond owner's right to enforce the provisions of this section with respect to its series of Bonds shall be limited to a right to

obtain specific enforcement of the District's obligations hereunder, and any failure by the District to comply with the provisions of this undertaking shall not be an event of default with respect to the applicable Bonds under this resolution. For purposes of this section, "beneficial owner" means any person who has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds, including persons holding the Bonds through nominees or depositories.

Section 13. Credit Enhancement Program. The Board hereby requests that the State Treasurer issue a certificate of eligibility for the Bonds to the District in order to permit the District to participate in the Program with respect to the Bonds. The Superintendent of the District is hereby authorized and directed to submit such applications, resolutions and certifications as shall be required by the State Treasurer in reviewing the District's request for participation.

Section 14. Severability. If any one or more of the covenants or agreements provided in this resolution to be performed on the part of the District shall be declared by any court of competent jurisdiction to be contrary to law, then such covenant or covenants, agreement or agreements, shall be null and void and shall be deemed separable from the remaining covenants and agreements of this resolution and shall in no way affect the validity of the other provisions of this resolution or of the Bonds.

Section 15. Effective Date. This resolution shall become effective immediately upon its adoption.

ADOPTED by the Board of Directors of Lake Washington School District No. 414, King County, Washington, at a regular meeting thereof held this 20th day of April, 2015.

LAKE WASHINGTON SCHOOL
DISTRICT NO. 414, KING COUNTY,
WASHINGTON

President and Director

Director

Director

Director

Director

ATTEST:

Secretary, Board of Directors

EXHIBIT A

ESCROW DEPOSIT AGREEMENT

**LAKE WASHINGTON SCHOOL DISTRICT NO. 414
KING COUNTY, WASHINGTON**

UNLIMITED TAX GENERAL OBLIGATION REFUNDING BONDS, [2015][2016]

THIS ESCROW AGREEMENT, dated _____, [2015[A][B]][2016[A][B]] (herein, together with any amendments or supplements hereto, called the “Agreement”), is entered into by and between the LAKE WASHINGTON SCHOOL DISTRICT NO. 414, KING COUNTY, WASHINGTON, (herein called the “District”) and U.S. BANK NATIONAL ASSOCIATION, SEATTLE, WASHINGTON, as Escrow Agent (herein, together with any successor in such capacity, called the “Escrow Agent”). The notice addresses of the District, the District Treasurer and the Escrow Agent are shown on Exhibit A attached hereto and made a part hereof.

WITNESSETH:

WHEREAS, the District has issued and there presently remain outstanding the obligations described in Exhibit B (the “Refunded Bonds”); and

WHEREAS, pursuant to Resolution No. 2198 adopted on April 20, 2015 (the “Bond Resolution”), the District authorized the issuance of its Unlimited Tax General Obligation Refunding Bonds, [2015[A][B]][2016[A][B]] (the “Bonds”) for the purpose of providing funds to pay the costs of refunding the Refunded Bonds; and

WHEREAS, the Escrow Agent has reviewed this Agreement and the Bond Resolution, and is willing to serve as Escrow Agent; and

WHEREAS, the Bonds have been duly authorized to be issued, sold, and delivered for the purpose of obtaining the funds required to provide for the payment of the redemption price of the Refunded Bonds as shown on Exhibit C; and

WHEREAS, pursuant to the Bond Resolution, the Refunded Bonds have been designated for redemption prior to their scheduled maturity dates and, after provision is made for such redemption, the Refunded Bonds will come due in the amount and at the time set forth in Exhibit C; and

WHEREAS, the District desires that, concurrently with the delivery of the Bonds to the purchasers, the proceeds of the Bonds, together with certain other available funds of the District, shall be applied to purchase certain direct obligations of the United States of America hereinafter defined as (the “Escrowed Securities”) for deposit to the credit of the Refunding Account and to establish a beginning cash balance (if needed) in the Refunding Account; and

WHEREAS, when Escrowed Securities have been deposited with the Escrow Agent for the payment of all principal and interest of the Refunded Bonds when due, then the Refunded

Bonds shall no longer be regarded as outstanding except for the purpose of receiving payment from the funds provided for such purpose; and

WHEREAS, [Grant Thornton LLP] has prepared a verification report dated _____, 2015 (the “Verification Report”) relating to the sources and uses of funds available to accomplish the refunding of the Refunded Bonds, the investment of such funds and the adequacy of such funds and investments to provide for the payment of the debt service due on the Refunded Bonds; and

WHEREAS, simultaneously herewith, the District is entering into a Costs of Issuance Agreement with the Escrow Agent to provide for the payment of costs of issuance relating to the Bonds;

NOW, THEREFORE, in consideration of the mutual undertakings, promises and agreements herein contained, the sufficiency of which hereby are acknowledged, and to secure the full and timely payment of principal of and the interest on the Refunded Bonds, the District and the Escrow Agent mutually undertake, promise and agree for themselves and their respective representatives and successors, as follows:

Article 1. Definitions

Section 1.1. Definitions.

Unless the context clearly indicates otherwise, the following terms shall have the meanings assigned to them below when they are used in this Agreement:

District Treasurer means the Finance and Business Operations Division of the Department of Executive Services of King County, as *ex officio* treasurer of the District, or any successor to the functions of the Treasurer.

Escrowed Securities means the noncallable Government Obligations described in Exhibit D, or cash or other noncallable obligations substituted therefor pursuant to Section 4.2 of this Agreement.

Government Obligations means direct, noncallable (a) United States Treasury Obligations, (b) United States Treasury Obligations - State and Local Government Series, (c) non-prepayable obligations which are unconditionally guaranteed as to full and timely payment of principal and interest by the United States of America or (d) REFCORP debt obligations unconditionally guaranteed by the United States.

Paying Agent means the fiscal agency of the state of Washington, as the paying agent for the Refunded Bonds.

Refunding Account means the fund created by this Agreement to be established, held and administered by the Escrow Agent pursuant to the provisions of this Agreement.

Section 1.2. Other Definitions.

The terms “Agreement,” “Bonds,” “District,” “Escrow Agent,” “Bond Resolution,” “Verification Report”, and “Refunded Bonds” when they are used in this Agreement, shall have the meanings assigned to them in the preamble to this Agreement.

Section 1.3. Interpretations.

The titles and headings of the articles and sections of this Agreement have been inserted for convenience and reference only and are not to be considered a part hereof and shall not in any way modify or restrict the terms hereof. This Agreement and all of the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein and to achieve the intended purpose of providing for the refunding of the Refunded Bonds in accordance with applicable law.

Article 2. Deposit of Funds and Escrowed Securities

Section 2.1. Deposits in the Refunding Account.

Concurrently with the sale and delivery of the Bonds, the District shall deposit, or cause to be deposited, with the Escrow Agent, for deposit in the Refunding Account, the funds sufficient to purchase the Escrowed Securities described in Exhibit D, and the Escrow Agent shall, upon the receipt thereof, acknowledge such receipt to the District in writing.

Article 3. Creation and Operation of Refunding Account

Section 3.1. Refunding Account.

The Escrow Agent has created on its books a special trust fund and irrevocable escrow to be known as the Refunding Account. The Escrow Agent agrees that upon receipt it will deposit to the credit of the Refunding Account the funds and the Escrowed Securities described in Exhibit D. Such deposit, all proceeds therefrom, and all cash balances on deposit therein (a) shall be the property of the Refunding Account, (b) shall be applied only in strict conformity with the terms and conditions of this Agreement, and (c) are hereby irrevocably pledged to the payment of the principal of and interest on the Refunded Bonds, which payment shall be made by timely transfers of such amounts at such times as are provided for in Section 3.2. When the final transfers have been made for the payment of such principal of and interest on the Refunded Bonds, any balance then remaining in the Refunding Account shall be transferred to the District, and the Escrow Agent shall thereupon be discharged from any further duties hereunder.

Section 3.2. Payment of Principal and Interest.

The Escrow Agent is hereby irrevocably instructed to transfer to the Paying Agent from the cash balances on deposit in the Refunding Account, the amounts required to pay the principal of the Refunded Bonds at their redemption date and interest thereon to such redemption date in the amounts and at the times shown in Exhibit C.

Section 3.3. Sufficiency of Refunding Account.

The District represents that, based upon the information provided in the Verification Report, the receipts of the principal of and interest on the Escrowed Securities will assure that the cash balance on deposit from in the Refunding Account will be at all times sufficient to provide money for transfer to the Paying Agent at the time and in the amount required to pay the interest on the Refunded Bonds and the principal of the Refunded Bonds on the redemption date, all as more fully set forth in Exhibit E. If, for any reason, at any time, the cash balances on deposit or scheduled to be on deposit in the Refunding Account shall be insufficient to transfer the amounts required by the Paying Agent to make the payments set forth in Section 3.2, the District shall timely deposit in the Refunding Account, from any funds that are lawfully available therefor, additional funds in the amounts required to make such payments. Notice of any such insufficiency shall be given promptly as hereinafter provided, but the Escrow Agent shall not in any manner be responsible for any insufficiency of funds in the Refunding Account or the District's failure to make additional deposits.

Section 3.4. Trust Fund.

The Escrow Agent shall hold at all times the Refunding Account, the Escrowed Securities and all other assets of the Refunding Account, wholly segregated from all other funds and securities on deposit with the Escrow Agent; it shall never allow the Escrowed Securities or any other assets of the Refunding Account to be commingled with any other funds or securities of the Escrow Agent; and it shall hold and dispose of the assets of the Refunding Account only as set forth herein. The Escrowed Securities and other assets of the Refunding Account shall always be maintained by the Escrow Agent as trust funds for the benefit of the owners of the Refunded Bonds; and a special account shall at all times be maintained on the books of the Escrow Agent. The amounts received by the Escrow Agent under this Agreement shall not be considered as a banking deposit by the District, and the Escrow Agent shall have no right to title with respect thereto except as an agent and Escrow Agent under the terms of this Agreement.

Article 4. Limitation on Investments

Section 4.1. Investments.

Except for the initial investment in the Escrowed Securities, and except as provided in Section 4.2, the Escrow Agent shall not have any power or duty to invest or reinvest any money held hereunder, or to make substitutions of the Escrowed Securities, or to sell, transfer, or otherwise dispose of the Escrowed Securities.

Section 4.2. Substitution of Securities.

At the written request of the District, and upon compliance with the conditions hereinafter stated, the Escrow Agent shall utilize cash balances in the Refunding Account, or sell, transfer, otherwise dispose of or request the redemption of the Escrowed Securities and apply the proceeds therefrom to purchase Refunded Bonds or Government Obligations which do not permit the redemption thereof at the option of the obligor. Any such transaction may be effected by the Escrow Agent only if (a) the Escrow Agent shall have received a written opinion from a firm of certified public accountants that such transaction will not cause the amount of money and securities in the Refunding Account to be reduced below an amount sufficient to provide for the full and timely payment of principal of and interest on all of the remaining Refunded Bonds as they become due, taking into account any optional redemption thereof exercised by the District in connection with such transaction; and (b) the Escrow Agent shall have received the unqualified written legal opinion of its bond counsel or tax counsel to the effect that such transaction will not cause any of the Bonds or Refunded Bonds to be an “arbitrage bond” within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended.

Article 5. Application of Cash Balances

Section 5.1. In General.

Except as provided in Sections 2.1, 3.2 and 4.2 hereof, no withdrawals, transfers or reinvestment shall be made of cash balances in the Refunding Account. Cash balances shall be held by the Escrow Agent in United States currency as cash balances as shown on the books and records of the Escrow Agent and, except as provided herein, shall not be reinvested by the Escrow Agent; provided, however, a conversion to currency shall not be required (i) for so long as the Escrow Agent’s internal rate of return does not exceed 20%, or (ii) if the Escrow Agent’s internal rate of return exceeds 20%, the Escrow Agent receives a letter of instructions, accompanied by the opinion of nationally recognized bond counsel, approving the assumed reinvestment of such proceeds at such higher yield.

Article 6. Redemption of Refunded Bonds

Section 6.1. Call for Redemption.

The District hereby irrevocably calls the Refunded Bonds for redemption on their earliest redemption date, as shown on Appendix A-1 [2, 3, 4] attached hereto.

Section 6.2. Notice of Redemption/Notice of Defeasance.

The Escrow Agent agrees to give a notice of defeasance and a notice of the redemption of the Refunded Bonds to the Paying Agent for dissemination in accordance with the terms of Resolutions Nos. _____ of the Board of Directors of the District and in substantially the forms attached hereto as Appendices A and B to the Paying Agent for distribution as described therein. The notice of defeasance shall be given immediately following the execution of this Agreement, and the notice of redemption shall be given in accordance with the ordinance or resolution authorizing the Refunded Bonds. The Escrow Agent hereby certifies that provision satisfactory and acceptable to the Escrow Agent has been made for the giving of notice of redemption of the Refunded Bonds.

Article 7. Records and Reports

Section 7.1. Records.

The Escrow Agent will keep books of record and account in which complete and accurate entries shall be made of all transactions relating to the receipts, disbursements, allocations and application of the money and Escrowed Securities deposited to the Refunding Account and all proceeds thereof, and such books shall be available for inspection during business hours and after reasonable notice.

Section 7.2. Reports.

While this Agreement remains in effect, the Escrow Agent annually shall prepare and send to the District a written report summarizing all transactions relating to the Refunding Account during the preceding year, including, without limitation, credits to the Refunding Account as a result of interest payments on or maturities of the Escrowed Securities and transfers from the Refunding Account for payments on the Refunded Bonds or otherwise, together with a detailed statement of all Escrowed Securities and the cash balance on deposit in the Refunding Account as of the end of such period.

Article 8. Concerning the Paying Agent and Escrow Agent

Section 8.1. Representations.

The Escrow Agent hereby represents that it has all necessary power and authority to enter into this Agreement and undertake the obligations and responsibilities imposed upon it herein, and that it will carry out all of its obligations hereunder.

Section 8.2. Limitation on Liability.

The liability of the Escrow Agent to transfer funds for the payment of the principal of and interest on the Refunded Bonds shall be limited to the proceeds of the Escrowed Securities and the cash balances from time to time on deposit in the Refunding Account. Notwithstanding any provision contained herein to the contrary, the Escrow Agent shall have no liability whatsoever

for the insufficiency of funds from time to time in the Refunding Account or any failure of the obligors of the Escrowed Securities to make timely payment thereon, except for the obligation to notify the District promptly of any such occurrence.

The recitals herein and in the proceedings authorizing the Bonds shall be taken as the statements of the District and shall not be considered as made by, or imposing any obligation or liability upon, the Escrow Agent.

It is the intention of the parties that the Escrow Agent shall never be required to use or advance its own funds or otherwise incur personal financial liability in the performance of any of its duties or the exercise of any of its rights and powers hereunder.

The Escrow Agent shall not be liable for any action taken or neglected to be taken by it in good faith in any exercise of reasonable care and believed by it to be within the discretion or power conferred upon it by this Agreement, nor shall the Escrow Agent be responsible for the consequences of any error of judgment; and the Escrow Agent shall not be answerable except for its own action, neglect or default, nor for any loss unless the same shall have been through its negligence or want of good faith.

Unless it is specifically otherwise provided herein, the Escrow Agent has no duty to determine or inquire into the happening or occurrence of any event or contingency or the performance or failure of performance of the District with respect to arrangements or contracts with others, with the Escrow Agent's sole duty hereunder being to safeguard the Refunding Account, to dispose of and deliver the same in accordance with this Agreement. If, however, the Escrow Agent is called upon by the terms of this Agreement to determine the occurrence of any event or contingency, the Escrow Agent shall be obligated, in making such determination, only to exercise reasonable care and diligence, and in event of error in making such determination the Escrow Agent shall be liable only for its own misconduct or its negligence. In determining the occurrence of any such event or contingency the Escrow Agent may request from the District or any other person such reasonable additional evidence as the Escrow Agent in its discretion may deem necessary to determine any fact relating to the occurrence of such event or contingency, and in this connection may make inquiries of, and consult with, among others, the District at any time.

Section 8.3. Successor Escrow Agents.

If at any time the Escrow Agent or its legal successor or successors should become unable, through operation of law or otherwise, to act as Escrow Agent hereunder, or if its property and affairs shall be taken under the control of any state or federal court or administrative body because of insolvency or bankruptcy or for any other reason, a vacancy shall forthwith exist in the office of Escrow Agent hereunder. In such event the District, by appropriate action, promptly shall appoint an Escrow Agent to fill such vacancy. If no successor Escrow Agent is appointed by the District within 60 days, a successor may be appointed by the owners of a majority in principal amount of the Refunded Bonds then outstanding by an instrument or instruments in writing filed with the District, signed by such owners or by their duly authorized attorneys-in-fact. If, in a proper case, no appointment of a successor Escrow Agent is made pursuant to the foregoing provisions of this Section within three months after a

vacancy shall have occurred, the owner of any Refunded Bond may apply to any court of competent jurisdiction to appoint a successor Escrow Agent. Such court may thereupon, after such notice, if any, as it may deem proper, prescribe and appoint a successor Escrow Agent.

Any successor Escrow Agent must be a corporation organized and doing business under the laws of the United States or any state, authorized under such laws to exercise corporate trust powers, having a combined capital and surplus of at least \$100,000,000 and subject to the supervision or examination by federal or state authority.

Any successor Escrow Agent shall execute, acknowledge and deliver to the District and the Escrow Agent an instrument accepting such appointment hereunder, and the Escrow Agent shall execute and deliver an instrument transferring to such successor Escrow Agent, subject to the terms of this Agreement, all the rights, powers and trusts of the Escrow Agent hereunder. Upon the request of any such successor Escrow Agent, the District shall execute any and all instruments in writing for more fully and certainly vesting in and confirming to such successor Escrow Agent all such rights, powers and duties.

The obligations assumed by the Escrow Agent pursuant to this Agreement may be transferred by the Escrow Agent to a successor Escrow Agent if (a) the requirements of this Section 8.3 are satisfied; (b) the successor Escrow Agent has assumed all the obligations of the Escrow Agent under this Agreement; and (c) all of the Escrowed Securities and money held by the Escrow Agent pursuant to this Agreement have been duly transferred to such successor Escrow Agent.

Article 9. Miscellaneous

Section 9.1. Notice.

Any notice, authorization, request, or demand required or permitted to be given hereunder must be in writing and will be deemed to have been duly given when mailed by registered or certified mail, postage prepaid addressed to the District, the District Treasurer or the Escrow Agent at the address shown on Exhibit A attached hereto. The United States Post Office registered or certified mail receipt showing delivery of the aforesaid shall be conclusive evidence of the date and fact of delivery. Any party hereto may change the address to which notices are to be delivered by giving to the other parties not less than ten days prior notice thereof.

Section 9.2. Termination of Responsibilities.

Upon the taking of all the actions as described herein by the Escrow Agent, the Escrow Agent shall have no further obligations or responsibilities hereunder to the District, the owners of the Refunded Bonds or to any other person or persons in connection with this Agreement.

Section 9.3. Binding Agreement.

This Agreement shall be binding upon the District and the Escrow Agent and their respective successors and legal representatives, and shall inure solely to the benefit of the owners

of the Refunded Bonds, the District, the Escrow Agent and their respective successors and legal representatives.

Section 9.4. Severability.

In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of this Agreement, but this Agreement shall be construed as if such invalid or illegal or unenforceable provision had never been contained herein.

Section 9.5. Washington Law Governs.

This Agreement shall be governed exclusively by the provisions hereof and by the applicable laws of the state of Washington.

Section 9.6. Time of the Essence.

Time shall be of the essence in the performance of obligations from time to time imposed upon the Escrow Agent by this Agreement.

Section 9.7. Notice to Moody's and Standard & Poor's.

If this agreement or any provision thereof is severed, amended or revoked, the District shall provide written notice of such severance, amendment or revocation to Moody's Investors Service at 7 World Trade Center at 250 Greenwich Street, New York, New York, 10007, Attention: Public Finance Rating Desk/ Refunded Bonds and to Standard and Poor's Ratings Services, 55 Water Street, New York, NY, 10041, Attention: Public Finance Rating Desk/Refunded Bonds.

Section 9.8. Amendments.

This Agreement shall not be amended except to cure any ambiguity or formal defect or omission in this Agreement. No amendment shall be effective unless the same shall be in writing and signed by the parties thereto. No such amendment shall adversely affect the rights of the holders of the Refunded Bonds. No such amendment shall be made without first receiving written confirmation from the rating agencies, (if any) which have rated the Refunded Bonds that such administrative changes will not result in a withdrawal or reduction of its rating then assigned to the Refunded Bonds. If this Agreement is amended, prior written notice and copies of the proposed changes shall be given to the rating agencies which have rated the Refunded Bonds.

EXECUTED as of the date first written above.

**LAKE WASHINGTON SCHOOL
DISTRICT NO. 414
KING COUNTY, WASHINGTON**

Secretary, Board of Directors

U.S. BANK NATIONAL ASSOCIATION

Authorized Signer

Exhibit A	-	Addresses of the District, the District Treasurer and the Escrow Agent
Exhibit B	-	Description of the Refunded Bonds and Refunded Obligation
Exhibit C	-	Schedule of Debt Service on Refunded Bonds
Exhibit D	-	Escrow Deposit
Exhibit E	-	Refunding Account Cash Flow
Appendix A-1	-	Notice of Redemption for the 2004 Bonds
Appendix B-1	-	Notice of Defeasance for the 2004 Bonds
Appendix A-2	-	Notice of Redemption for the 2004B Bonds
Appendix B-2	-	Notice of Defeasance for the 2004B Bonds
Appendix A-3	-	Notice of Redemption for the 2006 Bonds
Appendix B-3	-	Notice of Defeasance for the 2006 Bonds
Appendix A-4	-	Notice of Redemption for the 2007 Bonds
Appendix B-4	-	Notice of Defeasance for the 2007 Bonds

EXHIBIT A
Addresses of the District, the District Treasurer and Escrow Agent

District: Lake Washington School District No. 414
16250 N.E. 74th Street
Redmond, WA 98073
Attention: Director of Business Services

District Treasurer: King County Finance and Business Operations Division
Department of Executive Services
King County Administration Building
500 Fourth Avenue, Room 613
Seattle, WA 98104
Attention: Deputy Treasurer

Escrow Agent: U.S. Bank National Association
Corporate Trust Services PD-WA-T7CT
1420 Fifth Avenue, 7th Floor
Seattle, WA 98101
Attention: Assistant Vice President

EXHIBIT B
Description of the Refunded Bonds

Lake Washington School District No. 414
King County, Washington
Unlimited Tax General Obligation Refunding Bonds, 2004

Date Due	Amount	Interest Rate
12/1/2015	\$4,000,000	5.00%
06/1/2016	4,200,000	5.00
12/1/2016	4,200,000	5.00
06/1/2017	3,650,000	5.00
12/1/2017	3,650,000	5.00

Lake Washington School District No. 414
King County, Washington
Unlimited Tax General Obligation Refunding Bonds, 2004B

Year (June 1)	Amount	Interest Rate
2016	\$2,460,000	5.00%
2017	2,670,000	5.00
2018	2,975,000	5.00
2019	3,460,000	5.00

Lake Washington School District No. 414
King County, Washington
Unlimited Tax General Obligation and Refunding Bonds, 2006

Year (December 1)	Amount	Interest Rate
2022	\$ 20,000,000	4.625%
2023	20,000,000	4.625
2024	20,000,000	5.000
2025	20,000,000	5.000

Lake Washington School District No. 414
King County, Washington
Unlimited Tax General Obligation Bonds, 2007

Year (December 1)	Amount	Interest Rate
2018	\$ 9,400,000	5.000%
2019	10,400,000	5.000
2020	14,400,000	5.000
2021	16,400,000	5.000
2023	5,900,000	4.625

EXHIBIT C
Schedule of Debt Service on Refunded Bonds

<u>Date</u>	<u>Interest</u>	<u>Principal/ Redemption Price</u>	<u>Total</u>
	\$		\$
		\$	
Total	\$	\$	\$

EXHIBIT E
Refunding Account Cash Flow

<u>Date</u>	<u>Escrow Requirement</u>	<u>Net Escrow Receipts</u>	<u>Excess Receipts</u>	<u>Cash Balance</u>
	\$	\$	\$	\$
	_____	_____	_____	
	\$	\$	\$	

APPENDIX A-1
Notice of Redemption*
Lake Washington School District No. 414
King County, Washington
Unlimited Tax General Obligation Refunding Bonds, 2004

NOTICE IS HEREBY GIVEN that the Lake Washington School District No. 414, King County, Washington has called for redemption on [May 28, 2015], its then outstanding Unlimited Tax General Obligation Refunding Bonds, 2004 (the “Bonds”).

The Bonds will be redeemed at a price of one hundred percent (100%) of their principal amount, plus interest accrued to [May 28, 2015]. The redemption price of the Bonds is payable on presentation and surrender of the Bonds at the office of:

U.S. Bank National Association
Global Corporate Trust Services
111 Fillmore Ave E
St. Paul, MN 55107

Interest on all Bonds or portions thereof which are redeemed shall cease to accrue on [May 28, 2015].

The following Bonds are being redeemed:

Date Due	Amount	Interest Rate	CUSIP Nos.
12/1/2015	\$4,000,000	5.00%	495260TL5
06/1/2016	4,200,000	5.00	495260TM3
12/1/2016	4,200,000	5.00	495260TN1
06/1/2017	3,650,000	5.00	495260TP6
12/1/2017	3,650,000	5.00	495260TQ4

* This notice shall be given not more than 60 nor less than 30 days prior to [May 28, 2015] by first-class mail to each registered owner of the Refunded Bonds. In addition notice shall be mailed at least 35 days prior to [May 28, 2015] to The Depository Trust Company of New York, New York; U.S. Bank National Association, as Fiscal Agent; Banc of America Securities LLC; AGM as successor to FSA; Moody’s; Standard and Poor’s, and to the Municipal Securities Rulemaking Board.

By Order of Lake Washington School District No. 414, King County, Washington

U.S. Bank National Association, as Paying Agent

Dated: _____.

Withholding of 28% of gross redemption proceeds of any payment made within the United States may be required by the Jobs and Growth Tax Relief Reconciliation Act of 2003 (the "Act") unless the Paying Agent has the correct taxpayer identification number (social security or employer identification number) or exemption certificate of the payee. Please furnish a properly completed Form W-9 or exemption certificate or equivalent when presenting your Bonds.

APPENDIX B-1*
Notice of Defeasance
Lake Washington School District No. 414
King County, Washington
Unlimited Tax General Obligation Refunding Bonds, 2004

NOTICE IS HEREBY GIVEN to the owners of that portion of the above captioned bonds with respect to which, pursuant to an Escrow Agreement dated _____, [2015][2016], by and between Lake Washington School District No. 414, King County, Washington (the "District") and U.S. Bank National Association (the "Escrow Agent"), the District has deposited into an escrow account, held by the Escrow Trustee, cash and non-callable direct obligations of the United States of America, the principal of and interest on which, when due, will provide money to pay each year, to and including the respective maturity or redemption dates of such bonds so provided for, the principal thereof and interest thereon (the "Defeased Bonds"). Such Defeased Bonds are therefore deemed to be no longer outstanding pursuant to Resolution No. 1921 of the District authorizing the Defeased Bonds, but will be paid by application of the assets in such escrow.

The Defeased Bonds are described as follows:

Lake Washington School District No. 414, King County, Washington, Unlimited Tax General Obligation Refunding Bonds, 2004.

(Dated March 30, 2004)

Maturity Years (December 1)	Principal Amounts	Call Date (At 100%)	Interest Rates	CUSIP Nos.
12/1/2015	\$4,000,000	12/01/2014	5.00%	495260TL5
06/1/2016	4,200,000	12/01/2014	5.00	495260TM3
12/1/2016	4,200,000	12/01/2014	5.00	495260TN1
06/1/2017	3,650,000	12/01/2014	5.00	495260TP6
12/1/2017	3,650,000	12/01/2014	5.00	495260TQ4

* This notice shall be given immediately by first-class mail to each registered owner of the Defeased Bonds. In addition notice shall be mailed to The Depository Trust Company of New York, New York; U.S. Bank National Association, as Fiscal Agent; Banc of America Securities LLC; AGM, as successor to FSA; Moody's; Standard and Poor's, and to the Municipal Securities Rulemaking Board.

APPENDIX A-2
Notice of Redemption*
Lake Washington School District No. 414
King County, Washington
Unlimited Tax General Obligation Refunding Bonds, 2004B

NOTICE IS HEREBY GIVEN that the Lake Washington School District No. 414, King County, Washington has called for redemption on [May 28, 2015], its then outstanding Unlimited Tax General Obligation Refunding Bonds, 2004B (the “Bonds”).

The Bonds will be redeemed at a price of one hundred percent (100%) of their principal amount, plus interest accrued to [May 28, 2015]. The redemption price of the Bonds is payable on presentation and surrender of the Bonds at the office of:

U.S. Bank National Association
Global Corporate Trust Services
111 Fillmore Ave E
St. Paul, MN 55107

Interest on all Bonds or portions thereof which are redeemed shall cease to accrue on [May 28, 2015].

The following Bonds are being redeemed:

Year (June 1)	Amount	Interest Rate	CUSIP Nos.
2016	\$2,460,000	5.00%	495260UE9
2017	2,670,000	5.00	495260UF6
2018	2,975,000	5.00	495260UG4
2019	3,460,000	5.00	495260UH2

* This notice shall be given not more than 60 nor less than 30 days prior to [May 28, 2015] by first-class mail to each registered owner of the Refunded Bonds. In addition notice shall be mailed at least 35 days prior to [May 28, 2015] to The Depository Trust Company of New York, New York; U.S. Bank National Association, as Fiscal Agent; Banc of America Securities LLC; FGIC; Moody’s; Standard and Poor’s, and to the Municipal Securities Rulemaking Board.

By Order of Lake Washington School District No. 414, King County, Washington

U.S. Bank National Association, as Paying Agent

Dated: _____.

Withholding of 28% of gross redemption proceeds of any payment made within the United States may be required by the Jobs and Growth Tax Relief Reconciliation Act of 2003 (the "Act") unless the Paying Agent has the correct taxpayer identification number (social security or employer identification number) or exemption certificate of the payee. Please furnish a properly completed Form W-9 or exemption certificate or equivalent when presenting your Bonds.

APPENDIX B-2*
Notice of Defeasance
Lake Washington School District No. 414
King County, Washington
Unlimited Tax General Obligation Refunding Bonds, 2004B

NOTICE IS HEREBY GIVEN to the owners of that portion of the above captioned bonds with respect to which, pursuant to an Escrow Agreement dated _____, [2015][2016], by and between Lake Washington School District No. 414, King County, Washington (the “District”) and U.S. Bank National Association (the “Escrow Agent”), the District has deposited into an escrow account, held by the Escrow Trustee, cash and non-callable direct obligations of the United States of America, the principal of and interest on which, when due, will provide money to pay each year, to and including the respective maturity or redemption dates of such bonds so provided for, the principal thereof and interest thereon (the “Defeased Bonds”). Such Defeased Bonds are therefore deemed to be no longer outstanding pursuant to Resolution No. 1938 of the District authorizing the Defeased Bonds, but will be paid by application of the assets in such escrow.

The Defeased Bonds are described as follows:

Lake Washington School District No. 414, King County, Washington, Unlimited Tax General Obligation Refunding Bonds, 2004B.

(Dated September 2, 2004)

Year (June 1)	Amount	Call Date (At 100%)	Interest Rate	CUSIP Nos.
2016	\$2,460,000	12/01/2014	5.00%	495260UE9
2017	2,670,000	12/01/2014	5.00	495260UF6
2018	2,975,000	12/01/2014	5.00	495260UG4
2019	3,460,000	12/01/2014	5.00	495260UH2

* This notice shall be given immediately by first-class mail to each registered owner of the Defeased Bonds. In addition notice shall be mailed to The Depository Trust Company of New York, New York; U.S. Bank National Association, as Fiscal Agent; Banc of America Securities LLC; FGIC; Moody’s; Standard and Poor’s, and to the Municipal Securities Rulemaking Board.

APPENDIX A-3
Notice of Redemption*
Lake Washington School District No. 414
King County, Washington
Unlimited Tax General Obligation and Refunding Bonds, 2006

NOTICE IS HEREBY GIVEN that the Lake Washington School District No. 414, King County, Washington has called for redemption on December 1, 2016, its then outstanding Unlimited Tax General Obligation and Refunding Bonds, 2006 (the “Bonds”).

The Bonds will be redeemed at a price of one hundred percent (100%) of their principal amount, plus interest accrued to December 1, 2016. The redemption price of the Bonds is payable on presentation and surrender of the Bonds at the office of:

U.S. Bank National Association
Global Corporate Trust Services
111 Fillmore Ave E
St. Paul, MN 55107

Interest on all Bonds or portions thereof which are redeemed shall cease to accrue on December 1, 2016.

The following Bonds are being redeemed:

Year (December 1)	Amount	Interest Rate	CUSIP Nos.
2022	\$ 20,000,000	4.625%	495260UT6
2023	20,000,000	4.625	495260UU3
2024	20,000,000	5.000	495260UV1
2025	20,000,000	5.000	495260UW9

* This notice shall be given not more than 60 nor less than 30 days prior to December 1, 2016 by first-class mail to each registered owner of the Refunded Bonds. In addition notice shall be mailed at least 35 days prior to December 1, 2016 to The Depository Trust Company of New York, New York; U.S. Bank National Association, as Fiscal Agent; UBS Investment Bank; MBIA; Moody’s; Standard and Poor’s, and to the Municipal Securities Rulemaking Board.

By Order of Lake Washington School District No. 414, King County, Washington

U.S. Bank National Association, as Paying Agent

Dated: _____.

Withholding of 28% of gross redemption proceeds of any payment made within the United States may be required by the Jobs and Growth Tax Relief Reconciliation Act of 2003 (the "Act") unless the Paying Agent has the correct taxpayer identification number (social security or employer identification number) or exemption certificate of the payee. Please furnish a properly completed Form W-9 or exemption certificate or equivalent when presenting your Bonds.

APPENDIX B-3*
Notice of Defeasance
Lake Washington School District No. 414
King County, Washington
Unlimited Tax General Obligation and Refunding Bonds, 2006

NOTICE IS HEREBY GIVEN to the owners of that portion of the above captioned bonds with respect to which, pursuant to an Escrow Agreement dated _____, [2015][2016], by and between Lake Washington School District No. 414, King County, Washington (the “District”) and U.S. Bank National Association (the “Escrow Agent”), the District has deposited into an escrow account, held by the Escrow Trustee, cash and non-callable direct obligations of the United States of America, the principal of and interest on which, when due, will provide money to pay each year, to and including the respective maturity or redemption dates of such bonds so provided for, the principal thereof and interest thereon (the “Defeased Bonds”). Such Defeased Bonds are therefore deemed to be no longer outstanding pursuant to Resolution No. 1986 of the District authorizing the Defeased Bonds, but will be paid by application of the assets in such escrow.

The Defeased Bonds are described as follows:

Lake Washington School District No. 414, King County, Washington, Unlimited Tax General Obligation and Refunding Bonds, 2006.

(Dated September 6, 2006)

Year (December 1)	Amount	Call Date (At 100%)	Interest Rate	CUSIP Nos.
2022	\$ 20,000,000	12/01/2016	4.625%	495260UT6
2023	20,000,000	12/01/2016	4.625	495260UU3
2024	20,000,000	12/01/2016	5.000	495260UV1
2025	20,000,000	12/01/2016	5.000	495260UW9

* This notice shall be given immediately by first-class mail to each registered owner of the Defeased Bonds. In addition notice shall be mailed to The Depository Trust Company of New York, New York; U.S. Bank National Association, as Fiscal Agent; UBS Investment Bank; MBIA; Moody’s; Standard and Poor’s, and to the Municipal Securities Rulemaking Board.

APPENDIX A-4
Notice of Redemption*
Lake Washington School District No. 414
King County, Washington
Unlimited Tax General Obligation Bonds, 2007

NOTICE IS HEREBY GIVEN that the Lake Washington School District No. 414, King County, Washington has called for redemption on December 1, 2017, its then outstanding Unlimited Tax General Obligation Bonds, 2007 (the "Bonds").

The Bonds will be redeemed at a price of one hundred percent (100%) of their principal amount, plus interest accrued to December 1, 2017. The redemption price of the Bonds is payable on presentation and surrender of the Bonds at the office of:

U.S. Bank National Association
Global Corporate Trust Services
111 Fillmore Ave E
St. Paul, MN 55107

Interest on all Bonds or portions thereof which are redeemed shall cease to accrue on December 1, 2017.

The following Bonds are being redeemed:

<u>Year</u> <u>(December 1)</u>	<u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>CUSIP Nos.</u>
2018	\$ 9,400,000	5.000%	495260VB4
2019	10,400,000	5.000	495260VC2
2020	14,400,000	5.000	495260VD0
2021	16,400,000	5.000	495260VE8
2023	5,900,000	4.625	495260VF5

* This notice shall be given not more than 60 nor less than 30 days prior to December 1, 2017 by first-class mail to each registered owner of the Refunded Bonds. In addition notice shall be mailed at least 35 days prior to December 1, 2017 to The Depository Trust Company of New York, New York; U.S. Bank National Association, as Fiscal Agent; UBS Investment Bank; AGM, as successor to FSA; Moody's; Standard and Poor's, and to the Municipal Securities Rulemaking Board.

By Order of Lake Washington School District No. 414, King County, Washington

U.S. Bank National Association, as Paying Agent

Dated: _____.

Withholding of 28% of gross redemption proceeds of any payment made within the United States may be required by the Jobs and Growth Tax Relief Reconciliation Act of 2003 (the "Act") unless the Paying Agent has the correct taxpayer identification number (social security or employer identification number) or exemption certificate of the payee. Please furnish a properly completed Form W-9 or exemption certificate or equivalent when presenting your Bonds.

APPENDIX B-4*
Notice of Defeasance
Lake Washington School District No. 414
King County, Washington
Unlimited Tax General Obligation Bonds, 2007

NOTICE IS HEREBY GIVEN to the owners of that portion of the above captioned bonds with respect to which, pursuant to an Escrow Agreement dated _____, [2015][2016], by and between Lake Washington School District No. 414, King County, Washington (the “District”) and U.S. Bank National Association (the “Escrow Agent”), the District has deposited into an escrow account, held by the Escrow Trustee, cash and non-callable direct obligations of the United States of America, the principal of and interest on which, when due, will provide money to pay each year, to and including the respective maturity or redemption dates of such bonds so provided for, the principal thereof and interest thereon (the “Defeased Bonds”). Such Defeased Bonds are therefore deemed to be no longer outstanding pursuant to Resolution No. 2012 of the District authorizing the Defeased Bonds, but will be paid by application of the assets in such escrow.

The Defeased Bonds are described as follows:

Lake Washington School District No. 414, King County, Washington, Unlimited Tax General Obligation Bonds, 2007.

(Dated November 21, 2007)

Year (December 1)	Amount	Call Date (At 100%)	Interest Rate	CUSIP Nos.
2018	\$ 9,400,000	12/01/2017	5.000%	495260VB4
2019	10,400,000	12/01/2017	5.000	495260VC2
2020	14,400,000	12/01/2017	5.000	495260VD0
2021	16,400,000	12/01/2017	5.000	495260VE8
2023	5,900,000	12/01/2017	4.625	495260VF5

* This notice shall be given immediately by first-class mail to each registered owner of the Defeased Bonds. In addition notice shall be mailed to The Depository Trust Company of New York, New York; U.S. Bank National Association, as Fiscal Agent; UBS Investment Bank; AGM, as successor to FSA; Moody’s; Standard and Poor’s, and to the Municipal Securities Rulemaking Board.

EXHIBIT B

COSTS OF ISSUANCE AGREEMENT

**LAKE WASHINGTON SCHOOL DISTRICT NO. 414
KING COUNTY, WASHINGTON
UNLIMITED TAX GENERAL OBLIGATION REFUNDING BONDS, [2015][2016]**

THIS COSTS OF ISSUANCE AGREEMENT, dated as of _____, [2015][2016] (herein, together with any amendments or supplements hereto, called the "Agreement"), is entered into by and between the LAKE WASHINGTON SCHOOL DISTRICT NO. 414, KING COUNTY, WASHINGTON, (herein called the "District") and U.S. BANK NATIONAL ASSOCIATION, SEATTLE, WASHINGTON as Escrow Agent (herein, together with any successor in such capacity, called the "Escrow Agent").

WITNESSETH:

WHEREAS, pursuant to Resolution No. 2198 of the District, adopted an April 20, 2015 (the "Resolution"), the District has determined to issue its Unlimited Tax General Obligation Refunding Bonds, 2015 (the "Bonds") for the purpose of providing funds to pay the costs of refunding certain outstanding bonds of the District; and

WHEREAS, simultaneously herewith, the District is entering into an Escrow Deposit Agreement, dated _____, [2015][2016] under which the Escrow Agent will hold invested proceeds of the Bonds in order to pay and redeem the refunded bonds under the terms set forth therein; and

WHEREAS, certain proceeds of the Bonds will be delivered to the Escrow Agent on the date of issuance of the Bonds that are required to be disbursed to pay costs of issuance of the Bonds; and

WHEREAS, the Escrow Agent has agreed, without additional compensation to disburse the Bond proceeds received to pay costs of issuance under the terms of this Agreement;

Section 1. Deposit in the Costs of Issuance Fund.

The Escrow Agent has created on its books a special trust fund and escrow fund to be known as the Costs of Issuance Fund. The Escrow Agent agrees that upon receipt it will deposit to the credit of the Costs of Issuance Fund Account the sum of \$_____ to pay those costs of issuance set forth on Exhibit A. Such deposit, all proceeds therefrom, and all cash balances on deposit therein shall be the property of the Costs of Issuance Fund to pay those costs of issuance set forth on Exhibit A upon receipt of invoices. If any of the \$_____ deposit allocated for costs of issuance for the Bonds remains unspent on _____, [2015][2016], the Escrow Agent shall transfer such unspent amount to the District, and this Agreement shall be deemed fully performed and terminated.

Section 2. Investments.

The Escrow Agent shall not have any power or duty to invest or reinvest any money held hereunder.

Section 3. Limitation on Liability.

The liability of the Escrow Agent to transfer funds for the payment of the costs of issuance identified herein shall be limited to the proceeds of the Bonds delivered to the Escrow Agent.

Section 4. Compensation.

The District shall pay to the Escrow Agent fees for performing the services hereunder and under the Escrow Agreement for the expenses incurred or to be incurred by the Escrow Agent in the administration of this Agreement and the Escrow Agreement pursuant to the terms of the Fee Schedule attached as Exhibit B. The Escrow Agent hereby agrees that in no event shall it ever assert any claim or lien against funds held under the Escrow Agreement for any fees for its services, whether regular or extraordinary, as Escrow Agent, or in any other capacity, or for reimbursement for any of its expenses as Escrow Agent or in any other capacity.

Section 5. Notice.

Any notice, authorization, request, or demand required or permitted to be given hereunder shall be in writing and shall be deemed to have been duly given when mailed by registered or certified mail, postage prepaid addressed to the District, the District Treasurer or the Escrow Agent at the address shown on Exhibit A to the Escrow Agreement.

Section 6. Washington Law Governs.

This Agreement shall be governed exclusively by the provisions hereof and by the applicable laws of the state of Washington.

EXECUTED as of the date first written above.

**LAKE WASHINGTON SCHOOL DISTRICT
NO. 414, KING COUNTY, WASHINGTON,**

Secretary, Board of Directors

U.S. BANK NATIONAL ASSOCIATION

Authorized Signatory

Exhibit A - Costs of Issuance Schedule
Exhibit B - Fee Schedule

EXHIBIT A

Costs of Issuance

Bond Counsel Fee (K&L Gates LLP).....
Escrow Agent Fee (U.S. Bank).....
Escrow Verification (_____).....
Financial Advisor (_____).....
Rating Agency Fee (_____).....
Total: \$

EXHIBIT B

FEE SCHEDULE

See Attached

CERTIFICATE

I, the undersigned, Secretary of the Board of Directors of Lake Washington School District No. 414, King County, Washington, (the "District") and keeper of the records of the Board of Directors (the "Board"), DO HEREBY CERTIFY:

1. That the attached resolution is a true and correct copy of Resolution No. 2198 of the Board (the "Resolution"), duly adopted at a regular meeting thereof held on the 20th day of April, 2015.

2. That said meeting was duly convened and held in all respects in accordance with law, and to the extent required by law, due and proper notice of such meeting was given; that a legal quorum was present throughout the meeting and a legally sufficient number of members of the Board voted in the proper manner for the adoption of the Resolution; that all other requirements and proceedings incident to the proper adoption of the Resolution have been duly fulfilled, carried out and otherwise observed; and that I am authorized to execute this certificate.

IN WITNESS WHEREOF, I have hereunto set my hand this 20th day of April, 2015.

Secretary, Board of Directors