

IDAHO DEPARTMENT OF PARKS AND RECREATION
“To improve the quality of life in Idaho through outdoor recreation and resource stewardship”
Idaho Department Headquarters
5657 Warm Springs Ave.
Boise Idaho
Summit Conference Room

AGENDA

Thursday, August 30

8:00 a.m. Call to Order

- **Roll Call**
- **Welcome guests**
- **Additions or deletions to the printed agenda**

8:05 a.m. Consideration of Resolution Authorizing Director to Executive All Necessary Documents Relating to The Restructuring of Billingsley Creek Bonds *Al Steve Strack

8:30 a.m. Adjourn

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BOARD ACTION REQUIRED

BOARD POLICY

INFO ONLY, NO ACTION REQUIRED

AGENDA
Idaho Park and Recreation Board Meeting
September 30, 2012
IDPR Headquarters
Summit Conference Room
Boise ID

AGENDA ITEM: Consideration of Resolution Authorizing Director to Executive All Necessary Documents Relating to the Restructuring of Billingsley Creek Bonds

ACTION REQUIRED: Board Approval

PRESENTER: Steve Strack

PRESENTATION

BACKGROUND INFORMATION: See attachment

STAFF RECOMMENDATIONS: To approve the resolution

ATTACHMENT #1

IDAHO PARK AND RECREATION BOARD

A RESOLUTION OF THE IDAHO PARK AND RECREATION BOARD

MAKING DETERMINATIONS WITH RESEPECT TO AGREEMENTS WITH

THE IDAHO STATE BUILDING AUTHORITY

FOR THE LEASING OF CERTAIN PROPERTY

AND AUTHORIZING CERTAIN ACTS IN PREPARATION THEREFOR

WHEREAS, the Idaho Department of Parks and Recreation (“IDPR”), acting by and through the Idaho Park and Recreation Board, (the “Board”) is a public agency duly created and acting pursuant to Idaho Code § 67-4221, *et seq.*, as amended, to acquire and operate parks and recreation projects and acquire, lease, rent or sell or agree to rent or sell, lands and improvements; and

WHEREAS, the Idaho State Building Authority (the “Authority”) is authorized by Idaho Code § 67-6401, *et seq.* (the “Authority Act”), as amended, to issue revenue bonds or other obligations for the purpose of financing the cost of any project for a state body, and to secure payment of such bonds as provided in the Authority Act; and

WHEREAS, IDPR has, pursuant to legislative authorization, previously entered into arrangements with the Authority for the issuance of bonds (the “Prior Bonds”) to finance the acquisition of certain properties along Billingsley Creek in Gooding County, Idaho; and

WHEREAS, IDPR has received authorization pursuant to Senate Concurrent Resolution No. 123 adopted by the Second Regular Session of the Sixty-first Legislature to enter into such arrangements as may be reasonable and necessary with the Authority for the purpose of restructuring the Authority’s outstanding financing to allow for the transfer of the Billingsley Creek properties to IDPR in exchange for substitute properties or facilities owned by IDPR; and

WHEREAS, in substitution for the Billingsley Creek properties, the Board intends to lease the IDPR Headquarters facilities and surrounding lands to the Authority by means of a Premises Lease; and

WHEREAS, the Authority intends to issue its bonds (the “2012 Bonds”) in order to refinance the Prior Bonds and lease the IDPR Headquarters facilities and surrounding lands back to the Board by means of a Facilities Lease in order to secure repayment of the 2012 Bonds.

NOW, THEREFORE, Be it Resolved by the Board as follows:

Section 1. The forms and terms of the following agreements submitted to the Board are hereby ratified and approved in all respects and the Director of IDPR is hereby authorized to execute and deliver said agreements with such additions, deletions or modifications, including any amendments thereto, which the Director determines are reasonable and necessary, to-wit:

- A. Premises Lease between IDPR and the Authority pertaining to the IDPR Headquarters facilities and surrounding lands; and
- B. Facilities Lease between IDPR and the Authority pertaining to the IDPR Headquarters facilities and surrounding lands; and
- C. Termination of Billingsley Creek Facilities Lease.

Section 2: All actions heretofore taken and the execution and delivery of all letters, certificates, applications, requests, agreements, papers and instruments in connection with the transactions referred to in and contemplated in the preceding Resolution and in connection with the 2012 Bonds be, and hereby are, ratified, approved, and confirmed.

Section 3. That the Director of IDPR be, and hereby is, authorized and directed to take such steps, to do such other acts and things, to make such payments, to execute such letters, certificates, agreements, papers, or instruments as in her judgment may be necessary, desirable, or appropriate in order to carry out the terms and provisions of the transactions referred to in the preceding Resolution and in connection with the 2012 Bonds, and to otherwise consummate the transactions, steps and things contemplated hereby.

APPROVED, PASSED AND SIGNED this 30th day of August, 2012.

Tom Crimmins, Chairman

Countersigned: _____

Nancy Merrill, Director