

"FINAL"

King County Fire Protection District 40

Special Commissioners' Meeting

November 23, 2015

5:00 p.m.

Commissioner STEVE PARSONS	Commissioner CHERYL NICHELSON	Commissioner LINDA SARTNURAK
Commissioner RONNIE LITTLE		Commissioner CHARLOTTE RYAN
Chief MARK PETERSON		Board Secretary

CALL TO ORDER AND MOTION FOR ABSENT COMMISSIONERS:

Commissioner Nicholson called the special meeting of the Board of Fire Commissioners for King County Fire Protection District 40 to order at 5:00 p.m. Commissioners present for the Call to Order: Nicholson, Ryan, Little, Parsons and Sartnurak. Also attending were Deputy Chief Erik Wallgren, Linda Mann, Tracy Schuld, Paul Witt, Real Estate Agent Caren Tobolski and members of Renton Fire and Emergency Services.

CITIZEN COMMENTS ON AGENDA ITEMS:

None

DISPOSITION OF REAL ESTATE – 10828/10810 SE 176TH STREET, RENTON, WA:

The Real Estate Agent for District 40, Caren Tobolski presented two offers to the board.

The first offer is from Kidder Matthews, a broker for Gilroy Family Four, LLC, who would like to build storage units. Below is a quick overview:

- Full price offer of \$1.4 million.
- All cash – no financing contingency.
- Earnest money = \$50,000 due on last day of Feasibility
- Feasibility Period of 90 days plus 2 additional 90 day periods.
- Closing agent and title is requested to be First American.
- Closing date would be 30 days after buyer waives feasibility contingency.
- Possession on closing.
- Buyer may assign this Agreement without Sellers written consent.

Caren had a few suggestions for a counter offer.

The second offer is from Sherry Development Company, LLC. They didn't

"FINAL"

have enough time to create a formal offer, but did provide a Letter of Intent, which included the following:

- Sales Price: \$1,450,000.
- All cash – No financing contingency.
- Earnest Money: \$50,000 due 5 days after mutual acceptance.
- Feasibility Period of 30 days with 4 additional 30 day period available.
- Closing Agent – not specified.
- Possession on closing.
- Publicity paragraph about disclosure.
- Buyer may assign the Agreement without Seller's written consent.

Caren had a few suggestions for a counter offer.

Kinnon Williams, Attorney for District #40, recommended accepting the LOI.

A complete copy of both proposals will be included with the meeting minutes.

A **MOTION** was made by Commissioner Sartnurak and **SECONDED** by Commissioner Little to accept the Letter of Intent (LOI) from Sherry Capital Advisors. The **MOTION CARRIED (5-0)**.

AMENDED RESOLUTION NO. 517-R (LIMIT FACTOR INCREASE – 2016):

Resolution No. 517-R – (LIMIT FACTOR INCREASE – 2016) – A change was needed to replace 100% with 101%.

A **MOTION** was made by Commissioner Nichelson and **SECONDED** by Commissioner Sartnurak to approve amended Resolution No. 517-R – (LIMIT FACTOR INCREASE – 2016). The **MOTION CARRIED (5-0)**.

CITIZEN COMMENTS:

None

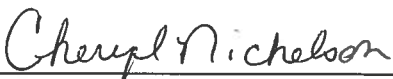
EXECUTIVE SESSION:

There was no executive session.

ONCE AROUND THE TABLE:

There was no further business or discussion and the meeting was adjourned at 5:22 p.m.

The next regular meeting of the Board of Fire Commissioners will be held on **Thursday, December 10, 2015 at 5:00 P.M.**



Cheryl Nichelson, Chair



Linda Sartnurak, Commissioner



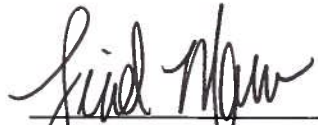
Steve Parsons, Commissioner

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Ronnie Little, Commissioner



Charlotte Ryan, Commissioner



Acting Secretary

Attachment: Meeting Agenda
Kidder Matthews Agreement
Sherry Capital Advisors LLC Proposal
Amended Resolution No. 517-R