

EVERETT SCHOOL DISTRICT NO. 2

RESOLUTION NO. 801

AUTHORIZATION TO ESTABLISH A TRUST ACCOUNT
WITH AN INITIAL DEPOSIT AMOUNT OF \$500.00 FOR THE PURPOSE OF
MANAGING COMMERCIAL PROPERTY LEASES

WHEREAS, the Snohomish County Treasurer ("the County") maintains various financial accounts on behalf of the Everett School District No. 2 ("the District") in accordance with RCW 28A.510.270, and;

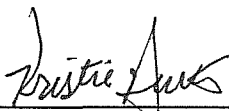
WHEREAS, the Board of Directors must authorize the establishment of District financial accounts not maintained by the County, and to approve the initial deposit amounts into such accounts, and;

WHEREAS, the District has contracted with Coast Real Estate Services, Inc. ("Coast Management") for management of commercial property leases on property purchased by the District for a future bus facility, and;

WHEREAS, Coast Management has requested that a trust account be set up with an initial \$500.00 deposit, with the District as beneficiary and Coast Management as agent, for the purpose of depositing rents and other payments and paying operating expenses;

NOW THEREFORE, BE IT RESOLVED that the Board of Directors hereby approves the establishment of a trust account with the District as beneficiary and Coast Management as agent, with an initial deposit amount of \$500.00.

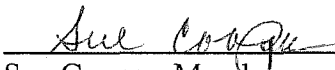
ADOPTED this 11th day of May 2004, and authenticated by the signatures affixed below.




Kristie Dutton
President, Board of Directors




Paul Roberts, Vice-President



Sue Cooper, Member

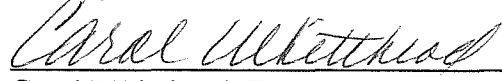


Karen Madsen, Member



Roy Yates, Member

ATTESTED BY:



Carol Whitehead, Ed. D.
Secretary, Board of Directors