

**MINUTES OF THE PUBLIC MEETING OF THE
BELLINGHAM-WHATCOM PUBLIC FACILITIES DISTRICT
TUESDAY, JANUARY 27, 2026**

CALL TO ORDER

Dunham Gooding, President, called the meeting to order at 12:00 p.m.

- **ROLL CALL**

Members present: Dunham Gooding (President), Brent Walker, Bruce Tabb, Loraine Boland, Mark Asmundson, and Sati Mookherjee.

City Staff Present: Andrew Asbjornsen, Heather Aven, Maria Coltharp, and Tara Sundin

Also Present: Deanna Gregory

OPEN PUBLIC COMMENT PERIOD

No testimony given.

BUSINESS

1. Review Resolution on Bond Sale :

Andrew Asbjornsen advised the group that they are discussing a resolution to refinance the 2016 bonds. He explained the reason this consideration is being made is so that the life of the PFD can be extended and the tax rebate benefit can continue to be received. He stated that the PFD will be paying off the 2012 bond in 2026 (approximately \$900,000.00) and the 2016 bond would be paid off next year (approximately 1.3 million paid in 2026 and 2 million paid in 2027).

Andrew Asbjornsen explained that the resolution would take the 3.2 million debt and push it out 20 years at about 5% interest annually. He noted by re-selling the bonds, it would net the PFD about 1.1 million dollars that could go into the cash reserves and enable to PFD to so some of the other projects that have been discussed.

Andrew Asbjornsen reviewed the proposed timeline associated with Resolution 2026-1.

There was a brief discussion about whether the term of the bonds needed to be included in the resolution, and Deanna Gregory, Pacific Law Consultant stated it was not necessary as that information was captured in the ordinance that was approved by City Council.

MOTION: Mark Asmundson moved to approved Resolution 2026-1. Sati Mookherjee seconded. VOTE: ALL AYES (*Motion passes 6-0*).

For the Good of the Order and Announcements:

Next regular meeting: February 19, 2026

ADJOURNMENT

Dunham Gooding adjourned the meeting at 12:20 p.m.

Respectfully submitted,
Heather Aven, Administrative Supervisor

Final Minutes Approved:

Dunham Gooding, President