

**NORTH CAROLINA DEPARTMENT OF STATE TREASURER
LOCAL GOVERNMENT COMMISSION
MINUTES**

SEPTEMBER 14, 2021

The meeting was called to order at 1:31 p.m. by Chair Dale R. Folwell on the above date. The meeting was conducted in person and by use of simultaneous communication by GoToWebinar™ due to the COVID 19 pandemic. Members present in person were: Chair Folwell; State Auditor Beth Wood; Secretary of State Elaine Marshall; Viola Harris; and Paul Butler. Members present virtually were: Secretary of Revenue Ronald Penny; Scott Padgett; and Mike Philbeck.

Members Absent: Joshua Bass.

A quorum was present for the entire meeting.

Other participants present in person: Sharon Edmundson, Tim Romocki, Susan McCullen, Debbie Tomasko, and Cindy Aiken.

Other DST staff present virtually: Jennifer Wimmer and Lewis Andrews.

Others attending in person: Rich Cappola, Town of Clayton Interim Town Manager and Robert McKie, Town of Clayton Finance Director; DST staff: David Erwin and Sam Watts.

Others attending virtually: Christopher Healy, Tony McDowell, Doug Whitman, Andrew Carter, Jim Fatland, Bryan Miller, Ty Wellford, Eddie Madden, Heather Woody, Dr. Marc Whichard, Michelle Wood, and Jonathan Wilson.

Chair Folwell introduced and welcomed new LGC member Paul G. Butler, Jr. of White Lake, NC, appointed by the President Pro Tempore of the Senate. Chair Folwell recognized and expressed appreciation for the service of former LGC member Ed Munn.

Chair Folwell asked those present if they had any actual, potential, or the appearance of a conflict of interest regarding the matters on the agenda. There were no conflicts reported.

Ms. Harris made a motion to approve the minutes of the August 3, 2021 regular meeting and the August 3, 2021 closed session. Secretary Marshall seconded the motion, and the minutes were approved by unanimous vote of 7 - 0 (Absent: Bass, Abstained: Butler.)

Prior to the LGC action agenda, presentations were given by five counties with a pattern of delayed submission of their annual audit reports: Pender, Bertie, Hyde, Edgecombe and Anson. The following county representatives attended virtually to speak and answer members' questions:

Pender County: Chad McEwen, County Manager; Meg Blue, Finance Officer

Bertie County: Tammy Lee, County Commissioners Chair; Juan Vaughn, County Manager; William Roberson, Finance Officer

Hyde County: Earl Pugh, County Commissioner; Benjamin Simmons, County Commissioner; Kris Noble, County Manager, Corrine Gibbs, Finance Officer; Julia Cahoon, Account Specialist; Clint Berry, Utilities Director

Edgecombe County: Eric Evans, County Manager; Billy Wooten, Budget Committee Chair

Anson County: Jarvis Woodburn, County Commissioners Chair, Raymond Allen, County Manager; David Cannon, Finance Officer

Chair Folwell briefly left the meeting at 2:30 p.m. and returned at 2:44 p.m. Auditor Wood and Mr. Butler briefly left the meeting at 3:13 p.m. Mr. Butler returned at 3:24 p.m. and Auditor Wood returned virtually at 3:25 p.m.

Ms. Harris made a motion to approve the following resolution:

“RESOLUTION APPROVING THE FINANCING TEAM FOR THE CITY OF ASHEVILLE, NORTH CAROLINA WATER SYSTEM REVENUE REFUNDING BONDS, SERIES 2021

WHEREAS, the City of Asheville, North Carolina (the “City”) has requested that the Local Government Commission of North Carolina (the “Commission”) approve its selection of the following financing team members for the upcoming Water System Revenue Refunding Bond issue:

Underwriter:	BofA Securities, Inc.
Bond Counsel:	Parker Poe Adams & Bernstein LLP
Underwriter’s Counsel:	Womble Bond Dickinson (US) LLP
Financial Advisor:	DEC Associates, Inc.
Feasibility Consultant:	Raftelis Financial Consultants, Inc.
Trustee:	The Bank of New York Mellon Trust Company, N.A.

WHEREAS, based upon the information and evidence received by the Commission, it is the opinion of the Commission that the City’s request should be approved.

NOW, THEREFORE, BE IT RESOLVED by the Commission that the above-referenced financing team is hereby approved for the City’s upcoming Water System Revenue Refunding Bonds, Series 2021.

Secretary Marshall seconded the motion, and the foregoing was adopted by unanimous vote of 6 -0. (Absent: Wood, Bass, Butler.) Tony McDowell, City Finance Director, and Doug Whitman, City Treasurer, attended virtually to answer members’ questions.

Ms. Harris made a motion to approve the following resolution:

“RESOLUTION APPROVING THE APPLICATION OF THE CITY OF ASHEVILLE, NORTH CAROLINA FOR THE ISSUANCE OF NOT TO EXCEED \$40,500,000 WATER SYSTEM REVENUE REFUNDING BONDS

WHEREAS, the City of Asheville, North Carolina (the “City”) has applied to the Local Government Commission of North Carolina (the “Commission”), pursuant to the State and Local Government Revenue Bond Act, as amended, for approval of the issuance of not to exceed \$40,500,000 aggregate principal amount of Water System Revenue Refunding Bonds, Series 2021 (the “Bonds”) of the City of Asheville, North Carolina to (1) refund the City’s Water System Revenue Bond Anticipation

Note, Series 2018 (the “2018 Note”), the proceeds of which were used to finance the North Fork Dam Improvement Project, and (2) pay the costs of issuing the Bonds;

WHEREAS, the City has furnished to the Commission the forms of the following:

- (1) Bond Order adopted by the City Council of the City (the “City Council”) on August 24, 2021 authorizing the issuance of the Bonds;
- (2) Bond Resolution adopted by the City Council on August 24, 2021 authorizing the City to issue the Bonds and authorizing the form and the terms of each of the documents set forth below;
- (3) Series Indenture, Number 5 dated as of September 1, 2021 between the City and The Bank of New York Mellon Trust Company, N.A. as trustee;
- (4) Preliminary Official Statement with respect to the Bonds; and
- (5) Bond Purchase Agreement (the “Purchase Agreement”) among the City, the Local Government Commission (the “Commission”) and BofA Securities, Inc., related to the Bonds;

WHEREAS, based upon the information and evidence received in connection with such application, the Commission hereby determines and finds as follows:

- (i) the proposed revenue bond issue is necessary and expedient;
- (ii) the amount proposed is adequate and not excessive for the proposed purpose of the issue;
- (iii) the proposed refunding of the 2018 Note is feasible;
- (iv) the City’s debt management procedures and policies are good; and
- (v) the proposed revenue bonds can be marketed at reasonable interest cost to the City.

NOW, THEREFORE, BE IT RESOLVED by the Commission that the application of the City for approval of the proposed Bonds in an amount not to exceed \$40,500,000 for the purposes set forth is hereby approved pursuant to the State and Local Government Revenue Bond Act, as amended.”

Secretary Marshall seconded the motion, and the foregoing was adopted by unanimous vote of 6 -0. (Absent: Wood, Bass, Butler.) Tony McDowell, City Finance Director, and Doug Whitman, City Treasurer, attended virtually to answer members’ questions.

Ms. Harris made a motion to approve the following resolution:

“RESOLUTION CONCERNING THE PRIVATE SALE OF THE CITY OF ASHEVILLE, NORTH CAROLINA WATER SYSTEM REVENUE REFUNDING BONDS

WHEREAS, Article 7 of Chapter 159 of the General Statutes of North Carolina, as amended, authorizes the Local Government Commission of North Carolina (the “*Commission*”) to sell revenue bonds at private sale without advertisement to any purchasers thereof at such prices as the Commission determines to be in the best interest of the issuing unit, subject to the approval of the governing board of the issuing unit; and

WHEREAS, the City of Asheville, North Carolina (the “*City*”) has applied to the Commission, pursuant to the State and Local Government Revenue Bond Act, as amended, for approval of the issuance of not to exceed \$40,500,000 aggregate principal amount of Water System Revenue Refunding Bonds, Series 2021 (the “*Bonds*”) of the City of Asheville, North Carolina, to (1) refund the City’s Water System Revenue Bond Anticipation Note, Series 2018 (the “*2018 Note*”), the proceeds of which were used to finance the North Fork Dam Improvement Project, and (2) pay the costs of issuing the Bonds;

WHEREAS, BofA Securities, Inc. (the “*Underwriter*”), has offered to purchase the Bonds from the Commission on the terms and conditions set forth below and in the form of the Bond Purchase Agreement (the “*Purchase Agreement*”) among the Commission, the City and the Underwriter;

WHEREAS, the Commission has received a copy of a Preliminary Official Statement with respect to the Bonds (the “*Official Statement*”);

WHEREAS, the City has requested the Commission to sell the Bonds at private sale without advertisement in accordance with Article 7, as amended, of Chapter 159 of the General Statutes of North Carolina;

WHEREAS, the Commission desires to approve the request of the City that it sell the Bonds at private sale without advertisement; and

WHEREAS, the Commission desires to accept the offer of the Underwriter to purchase the Bonds substantially in the form of the Purchase Agreement and upon the terms and conditions set forth below;

NOW, THEREFORE, BE IT RESOLVED by the Commission:

Section 1. The sale of the Bonds to the Underwriter at private sale without advertisement pursuant to the executed Purchase Agreement and Series Indenture, Number 5 dated as of September 1, 2021 between the City and The Bank of New York Mellon Trust Company, N.A. as trustee, is hereby approved, such sale being subject to the approval of the Designated Assistant (as defined below) and satisfaction of the conditions set forth below.

Section 2. The aggregate principal amount of the Bonds will not exceed \$40,500,000. The purchase price for the Bonds will be approved by the Designated Assistant on the date of the sale of the Bonds and set forth in the Purchase Agreement.

Section 3. The Bonds will bear interest at an effective interest cost not to exceed 4.00%, as determined by the Commission.

Section 4. No maturity of the Bonds will exceed December 31, 2051.

Section 5. The Commission hereby determines that the sale of the Bonds in the manner and for the price as provided in this resolution is in the best interest of the City, provided that such sale is approved by the City.

Section 6. The Secretary of the Commission, or any Deputy Secretary is hereby appointed the “*Designated Assistant*” for the purpose of this resolution, and the Designated Assistant is hereby authorized and directed, within the terms and conditions of this resolution, to approve such changes to the Purchase Agreement, including details of the Bonds, as shall be satisfactory to him or her, to approve the forms of other documents relating to the Bonds, to execute and deliver the Purchase Agreement and such other documents on behalf of the Commission and to provide for the execution and delivery of the Bonds in accordance with the Bond Order, the Series Resolution and the Purchase Agreement.

Section 7. The Official Statement relating to the Bonds, substantially in the form furnished to the Commission, with such insertions and changes therein as may be approved by the Designated Assistant, and the use thereof in connection with the public offering and sale of the Bonds, is hereby approved and authorized. The Designated Assistant is hereby authorized and directed to deliver on behalf of the Commission the final Official Statement in such form.

Section 8. This Resolution is effective immediately on its passage.”

Secretary Marshall seconded the motion, and the foregoing was adopted by unanimous vote of 6 -0. (Absent: Wood, Bass, Butler.) Tony McDowell, City Finance Director, and Doug Whitman, City Treasurer, attended virtually to answer members’ questions.

Mr. Secretary Marshall made a motion to adopt the following resolution:

RESOLUTION APPROVING THE APPLICATION OF THE CITY OF BREVARD, NORTH CAROLINA TO FINANCE A PROJECT CONSISTING OF CONSTRUCTION OF A COMMUNITY CENTER BUILDING , PARKING LOT AND STREET IMPROVEMENT THROUGH AN INSTALLMENT FINANCING AGREEMENT PURSUANT TO G.S. 160A-20

WHEREAS, the City of Brevard, North Carolina (the “City”) has determined that it is necessary and expedient to replace an old Community Center that had closed down several years ago; and

WHEREAS, pursuant to Section 160A-20 of the General Statutes of North Carolina, the City intends to finance the Project pursuant to an Installment Financing Agreement (the “Agreement”) between the City and Truist Bank (the “Lender”), whereby the Lender shall advance moneys to the City, and the City, subject to its right of nonappropriation, shall repay the advancement with interest in installments; and

WHEREAS, the aggregate principal amount of the Agreement shall not exceed \$2,350,000 with annual principal and semi-annual interest payments with a term of fifteen (15) years at a rate of 1.99% per annum; and

WHEREAS, pursuant to Article 8, Chapter 159 of the General Statutes of North Carolina, the City has made proper application to the North Carolina Local Government Commission (the “Commission”) for approval of the proposed financing; and

WHEREAS, the Secretary of the Commission has determined that the unit has complied with G.S. 159-149; and

WHEREAS, the Commission, pursuant to G.S. 159-151, upon information and evidence

received, finds and determines as follows:

- (i) that the Agreement is necessary and expedient for the City;
- (ii) that the Agreement, under the circumstances, is preferable to a bond issue for the same purpose;
- (iii) that the sums to fall due under the Agreement are adequate and not excessive for its proposed purpose;
- (iv) that the City's debt management procedures and policies are good;
- (v) that the City is not in default in any of its debt service obligations;
- (vi) that the increase in taxes, if any, necessary to meet the sums to fall due under the Agreement will not be excessive.

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the application for approval of the Agreement and the financing contemplated thereby is hereby approved under the provisions of G.S. 160A-20 and relevant resolutions of the Commission.

Mr. Philbeck seconded the motion, and the foregoing was adopted by unanimous vote of 6 -0. (Absent: Wood, Bass, Butler.) Jim Fatland, City manager and finance director, attended virtually to answer members' questions.

Auditor Wood made a motion to adopt the following resolution:

"RESOLUTION APPROVING THE APPLICATION OF THE COUNTY OF CASWELL TO REFINANCE COSTS OF THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF CERTAIN JAIL AND LAW ENFORCEMENT FACILITIES THROUGH AN INSTALLMENT PURCHASE CONTRACT PURSUANT TO G.S. §160A-20

WHEREAS, in 2011 the County of Caswell (the "County") financed a new jail and related law enforcement facilities (the "Jail Project") and in such financing Caswell County, North Carolina (the "County"), executed and delivered its \$8,567,000 Installment Financing Agreement (the "2011 Contract"); and

WHEREAS, the County has determined that it is necessary and expedient to refinance the 2011 Contract (the "Refinancing") in order to achieve annual debt service savings for the County; and

WHEREAS, pursuant to Section 160A-20 of the General Statutes of North Carolina, the County intends to refinance costs of the Jail Project through an installment financing agreement (the "Contract") between the County and Sterling National Bank (the "Lender") whereby the Lender will advance moneys to the County for such Refinancing purposes and the County, subject to its right of nonappropriation, shall repay the amounts advanced with interest in installments; and

WHEREAS, the principal amount of the Contract may not exceed \$3,400,000, the maturity of the installment payments related to the Contract may not extend beyond September 17, 2026 and the

annual interest rate of the Contract may not exceed 0.80%% (except in case of default or an event of taxability as set forth in the Contract); and

WHEREAS, pursuant to Article 8, Chapter 159 of the General Statutes of North Carolina, the County has made proper application to the Local Government Commission (the "Commission") for approval of the proposed refinancing under the Contract; and

WHEREAS, the Commission pursuant to G.S. §159-151, upon information and evidence received, finds and determines as follows:

- i) that the Contract and the Refinancing are necessary and expedient for the County;
- ii) that the Contract, under the circumstances, is preferable to a bond issue by the County for the same purposes;
- iii) that the sums to fall due under the Contract are adequate and not excessive for its proposed purposes;
- iv) that the Refinancing of the obligations to be refinanced is feasible;
- v) that the County's debt management procedures and policies are good;
- vi) that no increase in taxes will be necessary to meet the sums to fall due under the Contract; and
- vii) that the County is not in default in any of its debt service obligations; and

WHEREAS, the County has requested that the Commission approve its selection of the following financing team members for the upcoming delivery of the 2021 Note: and

Bond Counsel:	Sands Anderson PC
Lender:	Sterling National Bank
Lender's Counsel:	Gilmore & Bell PC
Financial Advisor:	Davenport & Company LLC

WHEREAS, based upon the information and evidence received by the Commission, it is of the opinion that the request by the County should be approved.

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the application for approval of the Contract and the Refinancing, and the County's selection of the financing team members for the Contract are hereby approved under the provisions of G.S 160A-20, Article 8 of Chapter 159 of the General Statutes and relevant resolutions of the Commission.

Mr. Padgett seconded the motion, and the foregoing was adopted by unanimous vote of 8 -0 (Absent: Bass). Bryan Miller, County Manager, and Ty Wellford, Financial Advisor, attended virtually to answer members' questions.

Mr. Butler a motion to adopt the following resolution:

The County of Columbus, North Carolina is requesting a modification to its outstanding \$14,609,000 installment financing agreement approved by the LGC on November 5, 2019 and held by First Bank at the rate of 1.99% . Due to delayed construction completion, the County is seeking approval to extend the final maturity from October 1, 2021 to April 2, 2022 at a reduced rate of 1.48%. This will allow additional time to complete construction on the Whiteville City Schools project and facilitate the takeout of the Installment Financing Contract by USDA. All other terms and conditions remain unchanged.

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the request for approval of the extension of the maturity of the financing agreement is hereby approved under the provisions of G.S 160A-20, Article 8 of Chapter 159 of the General Statutes and relevant resolutions of the Commission.

Ms. Harris seconded the motion, and the foregoing was adopted by unanimous vote of 8 -0 (Absent: Bass). Eddie Madden, County Manager, Heather Woody, Assistant Finance Director, and Dr. Marc Whichard attended virtually to answer members' questions.

Mr. Padgett made a motion to adopt the following resolution:

“RESOLUTION APPROVING THE APPLICATION OF THE CITY OF MOUNT HOLLY, NORTH CAROLINA FOR THE ISSUANCE OF NOT TO EXCEED \$13,555,000 GENERAL OBLIGATION BONDS”

WHEREAS, the City of Mount Holly, North Carolina (the “City”) has applied to the North Carolina Local Government Commission (the “Commission”) and requested the Commission’s approval of the issuance of not exceeding \$13,555,000 Parks and Recreation General Obligation Bonds of the City; and

WHEREAS, based upon the information and evidence received in connection with such application, it is determined and found by the Commission:

- (i) that said bonds are necessary and expedient;
- (ii) that the proposed amount of said bonds is adequate and not excessive for the proposed purpose thereof;
- (iii) that the debt management procedures and policies of the City are good and reasonable assurances have been given that its debt will henceforth be managed in strict compliance with law;
- (iv) that the increase in taxes, if any, necessary to service said bonds will not be excessive; and
- (v) that said bonds can be marketed at reasonable rates of interest;

NOW, THEREFORE, BE IT RESOLVED by the Commission that the application of the City of Mount Holly for approval of the issuance of not to exceed \$13,555,000 General Obligation Bonds for the City of Mount Holly is hereby approved.

Secretary Penny seconded the motion, and the foregoing was adopted by unanimous vote of 8-0 (Absent: Bass). Michelle Wood, Finance Director, and Jonathan Wilson, Deputy Utilities Director, attended virtually and answered members' questions.

Then, Mr. Padgett made a motion to adopt the following resolution:

“RESOLUTION APPROVING THE FINANCING TEAM FOR NOT TO EXCEED \$13,555,000 CITY OF MOUNT HOLLY, NORTH CAROLINA GENERAL OBLIGATION BONDS”

WHEREAS, the City of Mount Holly (the “City”) has proposed to engage the services of Parker Poe Adams & Bernstein LLP as Bond Counsel and First Tryon Advisors as Financial Advisor in connection with the issuance and sale of its General Obligation Bonds and has requested that the North Carolina Local Government Commission (the “Commission”) approve its proposed financing team; and

WHEREAS, based upon the information and evidence received in connection with such request, the Commission is of the opinion that the request of the City should be approved;

NOW, THEREFORE, BE IT RESOLVED by the Commission that the financing team proposed by the City is hereby approved.

Secretary Penny seconded the motion, and the foregoing was adopted by unanimous vote of 8-0 (Absent: Bass). Michelle Wood, Finance Director, and Jonathan Wilson, Deputy Utilities Director, attended virtually and answered members' questions.

Secretary Marshall left the meeting briefly at 3:46 p.m. and returned at 3:55 p.m.

Ms. Harris made a motion to adopt the following resolution:

“RESOLUTION APPROVING THE APPLICATION OF THE CITY OF CHARLOTTE, NORTH CAROLINA FOR THE FINANCING OF CERTAIN CAPITAL IMPROVEMENTS THROUGH AN INSTALLMENT FINANCING CONTRACT PURSUANT TO G.S. § 160A-20

WHEREAS, the City of Charlotte (the “City”) has determined that it is necessary and expedient to (1) finance the costs of (a) construction of three new police stations, (b) acquisition of a new police helicopter, (c) improvements and renovations of an animal care and control facility, (d) construction of a new fire station and the acquisition of land for future use, (e) capital building improvements and sustainability related utility systems upgrades, (f) construction of a fleet repair station at the Northeast Maintenance Facility, (g) improvements to other governmental facilities and (h) the acquisition of vehicles and equipment (collectively “the Projects”) and (2) pay certain costs related thereto;

WHEREAS, pursuant to Section 160A-20 of the General Statutes of North Carolina, as amended, the City intends to finance its installment payment obligations corresponding to the Projects through an Installment Financing Contract dated as of October 1, 2021 (the “Contract”) between the City and New Charlotte Corporation (the “Corporation”), whereby the Corporation will advance money to the City for the purpose of financing the City's installment payment obligations corresponding to the Projects, and the City, subject to its right of nonappropriation, will repay the advancement with interest in installments;

WHEREAS, the Corporation will enter into an Indenture of Trust dated as of October 1, 2021 between the Corporation and U.S. Bank National Association, as trustee (the “Trustee”), pursuant to which the Corporation will execute and deliver its Certificates of Participation (Governmental Facilities and Equipment), Series 2021B (the “Certificates”);

WHEREAS, the Certificates will be underwritten by BofA Securities, Inc., as managing underwriter, and J.P. Morgan Securities LLC and Academy Securities Inc., as co-managers (collectively, the “Underwriters”), and the proceeds from the sale of the Certificates will be remitted by the Underwriters to the City to fund the advance by the Corporation to the City under the Contract relating to the Certificates;

WHEREAS, the principal amount of the Certificates will not exceed \$125,000,000;

WHEREAS, the maturity of the installment payments related to the Certificates will not extend beyond 2041;

WHEREAS, the effective interest cost of the Certificates will not exceed 3.15%;

WHEREAS, pursuant to Article 8 of Chapter 159 of the General Statutes of North Carolina, as amended, the City and the Corporation have made proper application to the Local Government Commission of North Carolina (the “Commission”) for approval of the proposed financing;

WHEREAS, pursuant to Section 159-151 of the General Statutes of North Carolina, as amended, and upon information and evidence received, the Commission finds and determines that:

- (1) the Contract is necessary and expedient;
- (2) the Contract, under the circumstances, is preferable to a bond issue for the same purposes;
- (3) the sums to fall due under the Contract are adequate and not excessive for its proposed purpose;
- (4) the City’s debt management procedures and policies are good;
- (5) the increase in taxes, if any, necessary to meet the sums to fall due under the Contract will not be excessive; and
- (6) the City is not in default in any of its debt service obligations.

NOW, THEREFORE, BE IT RESOLVED by the Commission that the application for approval of the Contract, the Certificates and the planned financing are hereby approved under the provisions of Section 160A-20 of the General Statutes of North Carolina, as amended, Article 8 of Chapter 159 of the of the General Statutes of North Carolina, as amended, and relevant resolutions of the Commission.”

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Ms. Harris made a motion to approve the following resolution:

**“RESOLUTION APPROVING THE FINANCING TEAM FOR THE
EXECUTION AND DELIVERY OF CERTIFICATES OF PARTICIPATION
(GOVERNMENTAL FACILITIES AND EQUIPMENT) ON BEHALF OF THE
CITY OF CHARLOTTE, NORTH CAROLINA**

WHEREAS, the City of Charlotte, North Carolina (the “City”) has requested that the Local Government Commission of North Carolina (the “Commission”) approve its selection of the following financing team members for the above-referenced certificates of participation:

Special Counsel:	Parker Poe Adams & Bernstein LLP
Underwriters:	BofA Securities, Inc. (Sr. Manager)
	J.P. Morgan Securities LLC (Co-Manager)
	Academy Securities Inc. (Co-Manager)
Underwriters’ Counsel:	McGuireWoods LLP
Financial Advisor:	DEC Associates, Inc.
Trustee:	U.S. Bank National Association

WHEREAS, based upon the information and evidence received by the Commission, the Commission is of the opinion that the City’s request should be approved.

NOW, THEREFORE, BE IT RESOLVED by the Commission that the above-referenced financing team is hereby approved for the above-referenced certificates of participation financing.”

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Ms. Harris made a motion to adopt the following resolution:

**“RESOLUTION APPROVING THE APPLICATION OF THE COUNTY OF
DARE FOR THE FINANCING OF THE ACQUISITION OF LAND AND
CONSTRUCTION OF AND IMPROVEMENTS TO CERTAIN
GOVERNMENTAL FACILITIES THROUGH AN INSTALLMENT FINANCING
CONTRACT PURSUANT TO G.S. §160A-20**

WHEREAS, pursuant to Section 160A-20 of the General Statutes of North Carolina, the County of Dare, North Carolina (the “County”) intends to (1) finance the capital costs of the acquisition of land and an existing building for future use by the County to replace the County’s Kill Devil Hills EMS Station and the acquisition of property in Manteo and renovation of the existing building to be used as a youth center (collectively, the “*Projects*”), and (2) pay certain costs related to the execution and delivery of an Installment Financing Contract (the “*Contract*”) between the County and First Bank (the “*Bank*”), whereby the Bank will advance money to the County for the purpose of financing the Projects, and the County, subject to its right of nonappropriation, will repay the advancement with interest in installments;

WHEREAS, the principal amount to be advanced by the Bank to the County under the Contract shall not exceed \$3,000,000;

WHEREAS, the County will repay the advance in semi-annual payments of interest and annual payments of principal at an interest rate not to exceed 1.48% per annum;

WHEREAS, the final maturity date of the Contract may not extend beyond 2031;

WHEREAS, pursuant to Article 8, Chapter 159 of the General Statutes of North Carolina, the County has made proper application to the Local Government Commission (the “*Commission*”) for approval of the proposed financing; and

WHEREAS, the Secretary of the Commission has determined that the unit has complied with Section 159-149 of the General Statutes; and

WHEREAS, the Commission, pursuant to Section 159-151 of the General Statutes, upon information and evidence received, finds and determines as follows:

- (i) the Contract is necessary and expedient for the County;
- (ii) the Contract, under the circumstances, is preferable to a bond issue by the County for the same purposes;
- (iii) the sums to fall due under the Contract are adequate and not excessive for its proposed purposes;
- (iv) the County’s debt management procedures and policies are good;
- (v) the increase in taxes, if any, necessary to meet the sums to fall due under the Contract will not be excessive; and
- (vi) the County is not in default in any of its debt service obligations.

NOW, THEREFORE, BE IT RESOLVED by the Commission that the application for approval of the Contract and planned financing of the Projects is hereby approved under the provisions of Section 160A-20 of the General Statutes, Article 8 of Chapter 159 of the General Statutes and relevant resolutions of the Commission.”

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Ms. Harris made a motion to approve the following resolution:

“RESOLUTION APPROVING THE FINANCING TEAM FOR THE COUNTY OF DARE, NORTH CAROLINA INSTALLMENT FINANCING CONTRACT PURSUANT TO G.S. §160A-20

WHEREAS, the County of Dare, North Carolina has requested that the North Carolina Local Government Commission (the “*Commission*”) approve its selection of the following financing team members for the above-referenced installment financing contract:

Special Counsel:	Parker Poe Adams & Bernstein LLP
Bank:	First Bank
Bank Counsel:	Nexsen Pruet, LLC
Financial Advisor:	DEC Associates Inc.

WHEREAS, based on the information and evidence received by the Commission, the Commission is of the opinion that the County's request should be approved.

NOW, THEREFORE, BE IT RESOLVED by the Commission that the above-referenced financing team is hereby approved for the above-referenced installment financing contract."

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Ms. Harris made a motion to adopt the following resolution:

RESOLUTION APPROVING THE FINANCING APPLICATION OF THE TOWN OF ELIZABETHTOWN, NORTH CAROLINA. THIS PROJECT INCLUDES REPAIR AND RESURFACING OF 18.52 MILES OF STREETS WITHIN THE TOWN LIMITS THROUGH INSTALLMENT FINANCING AGREEMENT PURSUANT TO G.S. 160A-20

WHEREAS, the Town of Elizabethtown, North Carolina (the "Town") has determined that it is necessary and expedient because the streets have fallen into disrepair.; and

WHEREAS, pursuant to Section 160A-20 of the General Statutes of North Carolina, the Town intends to finance the Project pursuant to an Installment Financing Agreement (the "Agreement") between the Town and First Bank (the "Lender"), whereby the Lender shall advance moneys to the Town, and the Town, subject to its right of nonappropriation, shall repay the advancement with interest in installments; and

WHEREAS, the aggregate principal amount of the Agreement shall not exceed \$2,000,000 with monthly payments with a term of fifteen (15) years at a rate of 2.15% per annum; and

WHEREAS, pursuant to Article 8, Chapter 159 of the General Statutes of North Carolina, the Town has made proper application to the North Carolina Local Government Commission (the "Commission") for approval of the proposed financing; and

WHEREAS, the Secretary of the Commission has determined that the unit has complied with G.S. 159-149; and

WHEREAS, the Commission, pursuant to G.S. 159-151, upon information and evidence received, finds and determines as follows:

- (i) that the Agreement is necessary and expedient for the Town;
- (ii) that the Agreement, under the circumstances, is preferable to a bond issue for the same purpose;
- (iii) that the sums to fall due under the Agreement are adequate and not excessive for its proposed purpose;
- (iv) that the Town's debt management procedures and policies are good;
- (v) that the Town is not in default in any of its debt service obligations;

(vi) that the increase in taxes, if any, necessary to meet the sums to fall due under the Agreement will not be excessive.

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the application for approval of the Agreement and the financing contemplated thereby is hereby approved under the provisions of Section 160A-20, Article 8 of Chapter 159 of General Statutes of North Carolina and relevant resolutions of the Commission.

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Ms. Harris made a motion to adopt the following resolution:

RESOLUTION APPROVING THE FINANCING TEAM FOR THE CITY OF GREENSBORO, NORTH CAROLINA TAXABLE LIMITED OBLIGATION REFUNDING BONDS (COLISEUM COMPLEX PROJECT), SERIES 2021

WHEREAS, the City of Greensboro, North Carolina (the “City”) has requested that the North Carolina Local Government Commission (the “Commission”) approve its selection of the following financing team members in connection with the issuance by the City of its Taxable Limited Obligation Refunding Bonds (Coliseum Complex Project), Series 2021:

Co-Bond Counsel:	Womble Bond Dickinson (US) LLP McKenzie & Associates
Underwriters:	Wells Fargo Bank, National Association Loop Capital Markets LLC
Underwriters’ Counsel:	Robinson, Bradshaw & Hinson, P.A.
Trustee:	U.S. Bank National Association
Financial Advisor:	First Tryon Advisors
Verification Agent:	Bingham Arbitrage Rebate Services, Inc.

WHEREAS, based upon the information and evidence received by the Commission, the Commission is of the opinion that the request by the City should be approved.

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the above financing team is hereby approved.

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Thereupon, Ms. Harris made a motion to adopt the following resolution:

RESOLUTION APPROVING THE APPLICATION OF THE CITY OF GREENSBORO, NORTH CAROLINA FOR THE REFINANCING OF CERTAIN OUTSTANDING BONDS OF SAID CITY RELATING TO SAID CITY’S COLISEUM COMPLEX THROUGH THE ISSUANCE OF NOT TO EXCEED \$50,000,000 TAXABLE LIMITED OBLIGATION REFUNDING BONDS (COLISEUM COMPLEX PROJECT), SERIES 2021 AND THE EXECUTION AND DELIVERY OF A FIFTH SUPPLEMENTAL TRUST AGREEMENT IN CONNECTION THEREWITH

WHEREAS, the City of Greensboro North Carolina (the “City”) has determined that a need exists to (a) refund all or a portion of the City’s outstanding Limited Obligation Bonds, Series 2014, dated October 7, 2014 (the “2014 Bonds”), the proceeds of which were used to finance and refinance the costs of various renovations and improvements to the City’s Coliseum Complex, and (b) refund all or a portion of the City’s outstanding Limited Obligation Bonds (Coliseum Complex Project), Series 2018A, dated November 1, 2018 (the “2018A Bonds” and, together with the 2014 Bonds, the “Refunded Bonds”), the proceeds of which were used to finance and refinance the costs of various renovations and improvements to the City’s Coliseum Complex;

WHEREAS, pursuant to Article 8, Chapter 159 of the General Statutes of North Carolina, as amended, the City has made proper application to the North Carolina Local Government Commission (the “Commission”) for approval of the proposed refinancing as described above;

WHEREAS, the City proposes to refund the Refunded Bonds through the issuance by the City of its Taxable Limited Obligation Refunding Bonds (Coliseum Complex Project), Series 2021 (the “Series 2021 Bonds”) in accordance with Section 160A-20 of the General Statutes of North Carolina, as amended (the “Act”);

WHEREAS, the City has filed with the application to the Commission copies or drafts of the following documents relating to the proposed refinancing:

(a) Master Trust Agreement, dated as of July 1, 2012 (as supplemented and amended from time to time, the “Master Trust Agreement”), between the City and U.S. Bank National Association, as trustee (the “Trustee”);

(b) Fifth Supplemental Trust Agreement, to be dated as of October 1, 2021 (the “Fifth Supplemental Trust Agreement”), between the City and the Trustee, including the form of the Series 2021 Bonds set forth as Exhibit A thereto;

(c) Deed of Trust, dated as of July 26, 2012 (as modified, the “Deed of Trust”), from the City to the Deed of Trust trustee named therein for the benefit of the Trustee;

(d) Escrow Deposit Agreement, to be dated as of October 1, 2021 (the “Escrow Deposit Agreement”), between the City and U.S. Bank National Association, as escrow agent, relating to the refunding of the Refunded Bonds;

(e) Bond Purchase Agreement, to be dated the date of delivery thereof (the “Bond Purchase Agreement”), between Wells Fargo Bank, National Association and Loop Capital Markets LLC (the “Underwriters”) and the City; and

(f) Preliminary Official Statement, to be dated the date of delivery thereof (the “Preliminary Official Statement”), relating to the offering and sale of the Series 2021 Bonds.

WHEREAS, in order to secure its obligations with respect to the Series 2021 Bonds under the Master Trust Agreement and the Fifth Supplemental Trust Agreement, the City has executed and delivered the Deed of Trust granting a lien on a portion of the City’s coliseum complex, together with any improvements and fixtures located or to be located thereon;

WHEREAS, the Series 2021 Bonds, together with corresponding obligations under the Master Trust Agreement, the Fifth Supplemental Trust Agreement and the Deed of Trust relating thereto, constitute an installment contract or contract within the meaning of the Act entered into by the City

for the purpose of providing funds, together with other available funds, to (a) refund the Refunded Bonds and (b) pay the fees and expenses incurred in connection with the sale and issuance of the Series 2021 Bonds;

WHEREAS, the City proposes to sell the Series 2021 Bonds to the Underwriters pursuant to the Bond Purchase Agreement;

WHEREAS, the Series 2021 Bonds will be offered and sold to the public pursuant to the Preliminary Official Statement and a final Official Statement relating to the offering and sale of the Series 2021 Bonds;

WHEREAS, the principal amount of the Series 2021 Bonds shall not exceed \$50,000,000;

WHEREAS, the Series 2021 Bonds shall have a final maturity not to exceed April 1, 2044;

WHEREAS, the effective interest cost of the Series 2021 Bonds shall not exceed 3.50% per annum; and

WHEREAS, based upon the information and evidence received in connection with such application, it is hereby found and determined by the Commission that:

- (a) the proposed Series 2021 Bonds are necessary and expedient for the City;
- (b) the refinancing as described above through the issuance of the Series 2021 Bonds, under the circumstances, is preferable to a general obligation bond issue for the same purpose;
- (c) the sums to fall due on the Series 2021 Bonds are adequate and not excessive for the proposed purposes thereof;
- (d) the City's debt management procedures and policies are good;
- (e) the increases in taxes, if any, necessary to meet the sums to fall due with respect to the Series 2021 Bonds will not be excessive; and
- (f) the City is not in default in any of its debt service obligations.

NOW, THEREFORE, BE IT RESOLVED by the Commission that the application of the City for approval of the Fifth Supplemental Trust Agreement and the proposed issuance of the Series 2021 Bonds pursuant thereto is hereby approved under the provisions of the Act subject to the conditions set forth in this resolution. The Series 2021 Bonds may be sold to the Underwriters pursuant to the terms of the Bond Purchase Agreement subject to the conditions set forth in this resolution.

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Ms. Harris made a motion to adopt the following resolution:

“RESOLUTION APPROVING THE APPLICATION OF THE COUNTY OF LINCOLN TO FINANCE THE COST OF CERTAIN PROJECTS THROUGH AN INSTALLMENT FINANCING CONTRACT PURSUANT TO G.S. 160A-20.

WHEREAS, the County of Lincoln (the “County”) has determined to finance a portion of the acquisition, construction and equipping of a new emergency services facility that will include, among other things, administration and field staff for Emergency Medical Services, Emergency Management and the Fire Marshall (the “Project”); and

WHEREAS, the County has determined that it is necessary or expedient to finance the cost of the Project in order to provide improved facilities to serve the residents of the County; and

WHEREAS, pursuant to Section 160A-20 of the General Statutes of North Carolina, the County intends to finance the cost of the Project through an Installment Financing Contract (the “Contract”) between the County and STI Institutional & Government, Inc. (the “Lender”) whereby the Lender shall advance moneys to the County and the County, subject to its right of nonappropriation, shall repay the advance with interest; and

WHEREAS, the principal amount of the Contract shall not exceed \$19,640,000 and shall be payable annually as to principal and semiannually as to interest over no more than 20 years at a rate of interest of 1.920% per annum; and

WHEREAS, pursuant to Article 8 of Chapter 159 of the General Statutes of North Carolina, the County has made proper application to the North Carolina Local Government Commission (the “Commission”) for approval of the proposed financing; and

WHEREAS, the Secretary of the Commission has determined that the unit has complied with G.S. 159-149; and

WHEREAS, the Commission, pursuant to G.S. 159-151, upon information and evidence received, finds and determines as follows:

- (i) that the Contract is necessary and expedient for the County;
- (ii) that the Contract, under the circumstances, is preferable to a bond issue for the same purpose;
- (iii) that the sums to fall due under the Contract are adequate and not excessive for the proposed purpose of the Contract;
- (iv) that the County’s debt management procedures and policies are good;
- (v) that the County is not in default in any of its debt service obligations; and
- (vi) that the increase in taxes, if any, necessary to meet the sums to fall due under the Contract will not be excessive;

NOW, THEREFORE, BE IT RESOLVED by the Commission that the application for approval of the Contract and the planned financing, are hereby approved under the provisions of G.S. 160A-20 and relevant resolutions of the Commission.”

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Ms. Harris made a motion to approve the following resolution:

“RESOLUTION APPROVING THE FINANCING TEAM FOR THE COUNTY OF LINCOLN, NORTH CAROLINA INSTALLMENT FINANCING AGREEMENT PURSUANT TO G.S. §160A-20

WHEREAS, the County of Lincoln, North Carolina has requested that the Local Government Commission of North Carolina (the “Commission”) approve its selection of the following financing team members for the above-referenced installment financing contract:

Special Counsel:	Robinson Bradshaw and Hinson LLP
Lenders Counsel:	Parker Poe Adams & Bernstein LLP
Financial Advisor:	Davenport& Company LLC

WHEREAS, based on the information and evidence received by the Commission, the Commission is of the opinion that the County’s request should be approved.

NOW, THEREFORE, BE IT RESOLVED by the Commission that the above-referenced financing team is hereby approved for the above-referenced installment financing agreement.”

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Ms. Harris made a motion to adopt the following resolution:

RESOLUTION APPROVING THE APPLICATION OF THE COUNTY OF NASH, NORTH CAROLINA FOR THE FINANCING OF AN ADDITION TO THE NASH COUNTY DETENTION CENTER FOR SAID COUNTY THROUGH AN INSTALLMENT FINANCING AGREEMENT PURSUANT TO G.S. 160A-20

WHEREAS, the County of Nash, North Carolina (the “County”) has determined that it is necessary and expedient to finance the cost of acquiring, constructing and equipping an addition to the Nash County Detention Center and renovating certain space in the existing Nash County Detention Center (the “Project”); and

WHEREAS, pursuant to Section 160A-20 of the General Statutes of North Carolina, the County intends to finance the Project pursuant to an Installment Financing Agreement (the “Agreement”) between the County and Sterling National Bank (the “Lender”), whereby the Lender shall advance moneys to the County, and the County, subject to its right of nonappropriation, shall repay the advancement with interest in installments; and

WHEREAS, the principal amount of the Agreement shall not exceed \$16,000,000, the interest rate payable under the Agreement shall not to exceed 1.70% per annum (subject to adjustment as provided in the Agreement) and the final maturity date of the Agreement shall not to exceed August 1, 2036; and

WHEREAS, pursuant to Article 8, Chapter 159 of the General Statutes of North Carolina, the County has made proper application to the North Carolina Local Government Commission (the “Commission”) for approval of the Agreement and the proposed financing pursuant thereto; and

WHEREAS, the County has filed with the application to the Commission drafts of the following documents relating to the proposed financing:

(a) the Agreement; and

(b) the Deed of Trust and Security Agreement, to be dated the date of delivery thereof, from the County to the deed of trust trustee named therein for the benefit of the Lender, granting a first lien of record on the site of the Project (including the existing detention center), together with all improvements and fixtures located or to be located thereon; and

WHEREAS, the Secretary of the Commission has determined that the County has complied with G.S. 159-149; and

WHEREAS, the Commission, pursuant to G.S. 159-151, upon information and evidence received, finds and determines as follows:

(i) that the Agreement is necessary and expedient for the County;

(ii) that the Agreement, under the circumstances, is preferable to a bond issue for the same purpose;

(iii) that the sums to fall due under the Agreement are adequate and not excessive for its proposed purpose;

(iv) that the County's debt management procedures and policies are good;

(v) that the County is not in default in any of its debt service obligations; and

(vi) that the increase in taxes, if any, necessary to meet the sums to fall due under the Agreement will not be excessive.

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the application for approval of the Agreement and the financing contemplated thereby are hereby approved under the provisions of G.S. 160A-20 pursuant to the terms of this resolution.

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Ms. Harris made a motion to approve the following resolution:

“RESOLUTION APPROVING THE FINANCING TEAM FOR THE COUNTY OF NASH, NORTH CAROLINA INSTALLMENT FINANCING AGREEMENT PURSUANT TO G.S. §160A-20

WHEREAS, the County of Nash, North Carolina has requested that the Local Government Commission of North Carolina (the “Commission”) approve its selection of the following financing team members for the above-referenced installment financing contract:

Special Counsel:	Womble Bond Dickinson (US) LLP
Lenders Counsel:	Gilmore and Bell, P.C.

Financial Advisor:

Davenport& Company LLC

WHEREAS, based on the information and evidence received by the Commission, the Commission is of the opinion that the County's request should be approved.

NOW, THEREFORE, BE IT RESOLVED by the Commission that the above-referenced financing team is hereby approved for the above-referenced installment financing agreement."

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Ms. Harris made the motion to adopt the following resolution.

RESOLUTION APPROVING THE APPLICATION OF THE COUNTY OF VANCE, NORTH CAROLINA FOR A PROJECT THAT INCLUDES VARIOUS MAINTENANCE PROJECTS AT MULTIPLE SCHOOLS AROUND THE COUNTY INCLUDING AIR CONDITIONERS, BOILERS,PARKING LOTS, DOORS,WINDOWS,LIGHTING AND ADA UPGRADES THROUGH AN INSTALLMENT FINANCING AGREEMENT PURSUANT TO G.S. 160A-20

WHEREAS, the County of Vance, North Carolina (the "County") has determined that it is necessary and expedient to maintain and upgrade school facilities; and

WHEREAS, pursuant to Section 160A-20 of the General Statutes of North Carolina, the County intends to finance the Project pursuant to an Installment Financing Agreement (the "Agreement") between the County and Truist Bank (the "Lender"), whereby the Lender shall advance moneys to the County, and the County, subject to its right of nonappropriation, shall repay the advancement with interest in installments; and

WHEREAS, the aggregate principal amount of the Agreement shall not exceed \$5,105,000 with semi-annual payments for fifteen (15) years at an interest rate of 1.64%; and

WHEREAS, pursuant to Article 8, Chapter 159 of the General Statutes of North Carolina, the County has made proper application to the North Carolina Local Government Commission (the "Commission") for approval of the proposed financing; and

WHEREAS, the Secretary of the Commission has determined that the unit has complied with G.S. 159-149; and

WHEREAS, the Commission, pursuant to G.S. 159-151, upon information and evidence received, finds and determines as follows:

- (i) that the Agreement is necessary and expedient for the County;
- (ii) that the Agreement, under the circumstances, is preferable to a bond issue for the same purpose;
- (iii) that the sums to fall due under the Agreement are adequate and not excessive for its proposed purpose;
- (iv) that the County's debt management procedures and policies are good;

(v) that the County is not in default in any of its debt service obligations;

(vi) that the increase in taxes, if any, necessary to meet the sums to fall due under the Agreement will not be excessive.

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the application for approval of the Agreement and the financing contemplated thereby is hereby approved under the provisions of G.S. 160A-20 and relevant resolutions of the Commission.

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Ms. Harris made a motion to approve the following resolution:

“RESOLUTION APPROVING THE FINANCING TEAM FOR THE COUNTY OF VANCE, NORTH CAROLINA INSTALLMENT FINANCING AGREEMENT PURSUANT TO G.S. §160A-20

WHEREAS, the County of Vance, North Carolina has requested that the Local Government Commission of North Carolina (the “Commission”) approve its selection of the following financing team members for the above-referenced installment financing contract:

Lenders Counsel:	Pope Flynn , LLC
Financial Advisor:	Davenport& Company LLC

WHEREAS, based on the information and evidence received by the Commission, the Commission is of the opinion that the County’s request should be approved.

NOW, THEREFORE, BE IT RESOLVED by the Commission that the above-referenced financing team is hereby approved for the above-referenced installment financing agreement.”

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Ms. Harris made a motion to adopt the following resolution:

“RESOLUTION APPROVING THE APPLICATION OF THE TOWN OF GARNER, NORTH CAROLINA FOR THE ISSUANCE OF NOT TO EXCEED \$69,000,000 GENERAL OBLIGATION BONDS”

WHEREAS, the Town of Garner, North Carolina (the “Town”) has applied to the North Carolina Local Government Commission (the “Commission”) and requested the Commission’s approval of the issuance of not exceeding \$69,000,000 General Obligation Bonds of the Town consisting of \$35,500,000 Parks and Recreation, \$24,050,000 Streets and Sidewalks, \$6,500,000 Public Safety & Services Facilities and \$2,950,000 Stormwater; and

WHEREAS, based upon the information and evidence received in connection with such application, it is determined and found by the Commission:

(i) that said bonds are necessary and expedient;

- (ii) that the proposed amount of said bonds is adequate and not excessive for the proposed purpose thereof;
- (iii) that the debt management procedures and policies of the Town are good and reasonable assurances have been given that its debt will henceforth be managed in strict compliance with law;
- (iv) that the increase in taxes, if any, necessary to service said bonds will not be excessive; and
- (v) that said bonds can be marketed at reasonable rates of interest;

NOW, THEREFORE, BE IT RESOLVED by the Commission that the application of the Town of Garner for approval of the issuance of not to exceed \$69,000,000 General Obligation Bonds for the Town of Garner is hereby approved.

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Then, Ms. Harris made a motion to adopt the following resolution:

“RESOLUTION APPROVING THE FINANCING TEAM FOR NOT TO EXCEED \$69,000,000 TOWN OF GARNER, NORTH CAROLINA GENERAL OBLIGATION BONDS”

WHEREAS, the Town of Garner (the “Town”) has proposed to engage the services of:

Bond Counsel:	Womble Bond Dickinson (US) LLP
Financial Advisor:	Davenport & Company LLC

In connection with the issuance and sale of its General Obligation Bonds and has requested that the North Carolina Local Government Commission (the “Commission”) approve its proposed financing team; and

WHEREAS, based upon the information and evidence received in connection with such request, the Commission is of the opinion that the request of the Town should be approved;

NOW, THEREFORE, BE IT RESOLVED by the Commission that the financing team proposed by the Town is hereby approved.

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Ms. Harris made a motion to adopt the following resolution:

“RESOLUTION APPROVING THE APPLICATION OF THE TOWN OF MORRISVILLE, NORTH CAROLINA FOR THE ISSUANCE OF NOT TO EXCEED \$37,000,000 GENERAL OBLIGATION BONDS”

WHEREAS, the Town of Morrisville, North Carolina (the “Town”) has applied to the North Carolina Local Government Commission (the “Commission”) and requested the Commission’s approval of the issuance of not exceeding \$37,000,000 General Obligation Bonds of the Town consisting of \$17,300,000 Parks and Recreation, \$11,700,000 Transportation and \$8,000,000 Public Safety; and

WHEREAS, based upon the information and evidence received in connection with such application, it is determined and found by the Commission:

- (i) that said bonds are necessary and expedient;
- (ii) that the proposed amount of said bonds is adequate and not excessive for the proposed purpose thereof;
- (iii) that the debt management procedures and policies of the Town are good and reasonable assurances have been given that its debt will henceforth be managed in strict compliance with law;
- (iv) that the increase in taxes, if any, necessary to service said bonds will not be excessive; and
- (v) that said bonds can be marketed at reasonable rates of interest;

NOW, THEREFORE, BE IT RESOLVED by the Commission that the application of the Town of Morrisville for approval of the issuance of not to exceed \$37,000,000 General Obligation Bonds for the Town of Morrisville is hereby approved.

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Then, Ms. Harris made a motion to adopt the following resolution:

**“RESOLUTION APPROVING THE FINANCING TEAM FOR NOT TO EXCEED
\$37,000,000 TOWN OF MORRISVILLE, NORTH CAROLINA GENERAL
OBLIGATION BONDS”**

WHEREAS, the Town of Morrisville (the “Town”) has proposed to engage the services of:

Bond Counsel:	Womble Bond Dickinson (US) LLP
Financial Advisor:	Davenport & Company LLC

In connection with the issuance and sale of its General Obligation Bonds and has requested that the North Carolina Local Government Commission (the “Commission”) approve its proposed financing team; and

WHEREAS, based upon the information and evidence received in connection with such request, the Commission is of the opinion that the request of the Town should be approved;

NOW, THEREFORE, BE IT RESOLVED by the Commission that the financing team proposed by the Town is hereby approved.

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Ms. Harris made a motion to adopt the following resolution:

**“RESOLUTION APPROVING THE APPLICATION OF THE CITY OF SHELBY,
NORTH CAROLINA FOR THE ISSUANCE OF NOT TO EXCEED \$10,000,000
GENERAL OBLIGATION BONDS”**

WHEREAS, the City of Shelby, North Carolina (the “City”) has applied to the North Carolina Local Government Commission (the “Commission”) and requested the Commission’s approval of the issuance of not exceeding \$10,000,000 Streets and Sidewalks General Obligation Bonds of the City; and

WHEREAS, based upon the information and evidence received in connection with such application, it is determined and found by the Commission:

- (i) that said bonds are necessary and expedient;
- (ii) that the proposed amount of said bonds is adequate and not excessive for the proposed purpose thereof;
- (iii) that the debt management procedures and policies of the City are good and reasonable assurances have been given that its debt will henceforth be managed in strict compliance with law;
- (iv) that the increase in taxes, if any, necessary to service said bonds will not be excessive; and
- (v) that said bonds can be marketed at reasonable rates of interest;

NOW, THEREFORE, BE IT RESOLVED by the Commission that the application of the City of Shelby for approval of the issuance of not to exceed \$10,000,000 for the City of Shelby Streets and Sidewalks General Obligation Bonds is hereby approved.

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Then, Ms. Harris made a motion to adopt the following resolution:

“RESOLUTION APPROVING THE FINANCING TEAM FOR NOT TO EXCEED \$10,000,000 CITY OF SHELBY, NORTH CAROLINA GENERAL OBLIGATION BONDS”

WHEREAS, the City of Shelby (the “City”) has proposed to engage the services of:

Bond Counsel:	Womble Bond Dickinson (US) LLP
Financial Advisor:	First Tryon Advisors

In connection with the issuance and sale of its General Obligation Bonds and has requested that the North Carolina Local Government Commission (the “Commission”) approve its proposed financing team; and

WHEREAS, based upon the information and evidence received in connection with such request, the Commission is of the opinion that the request of the City should be approved;

NOW, THEREFORE, BE IT RESOLVED by the Commission that the financing team proposed by the City is hereby approved.

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Ms. Harris made a motion to adopt the following resolution:

**RESOLUTION APPROVING THE APPLICATION OF THE TOWN OF
ANGIER, NORTH CAROLINA FOR THE ISSUANCE OF A WATER AND
SEWER REVENUE BOND, SERIES 2021A TO BE SOLD TO A FINANCIAL
INSTITUTION AND WATER AND SEWER REVENUE REFUNDING BOND,
SERIES 2021B TO BE SOLD TO A FINANCIAL INSTITUTION**

WHEREAS, the Town of Angier, North Carolina (the "Town") has applied to the North Carolina Local Government Commission (the "Commission"), pursuant to The State and Local Government Revenue Bond Act, as amended, for approval of the issuance by the Town of (a) a not to exceed \$3,400,000 Water and Sewer Revenue Bond, Series 2021A (the "Series A Bond") for the purpose of providing funds, together with other available funds, to pay costs of the design, acquisition, construction, improvement, expansion, renovation and equipping of Town sewer system facilities, including new pump stations, sewer lines and related facilities (the "Project") and certain other costs associated with the issuance and sale of the Series A Bond and (b) a not to exceed \$3,000,000 Water and Sewer Revenue Refunding Bond, Series 2021B (the "Series B Bond") to refinance and refund the Town's \$1,240,000 Sanitary Sewer System Revenue Bond, Series 2010A and \$1,921,000 Sanitary Sewer System Revenue Bond, Series 2012 (the "Refunding"); and

WHEREAS, the Town has furnished to the Commission the following documents:

- (a) Supplemental and Amended Bond Order, adopted by the Board of Commissioners of the Town on July 20, 2021; and
- (b) Resolution authorizing the issuance by the Town of the Series A Bond and the Series B Bond, adopted by the Board of Commissioners of the Town on July 20, 2021.

WHEREAS, based upon the information and evidence received in connection with such application, it is hereby determined and found by the Commission:

- (i) that such proposed Series A Bond and Series B Bond are each necessary and expedient;
- (ii) that the proposed amounts of such proposed Series A Bond and Series B Bond are adequate, when added to other monies available to the Town, and not excessive for the proposed purposes thereof;
- (iii) that the proposed financing of the Project is feasible and the proposed Refunding is feasible;
- (iv) that the Town's debt management procedures and policies are good; and
- (v) that the proposed Series A Bond and Series B Bond can each be marketed at a reasonable interest cost to the Town.

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the application of the Town of Angier, North Carolina for approval of the proposed Series A Bond in an amount not to exceed \$3,400,000 and the proposed Series B Bond in an amount not to exceed \$3,000,000 for the purposes set forth herein, is hereby approved pursuant to The State and Local Government Revenue Bond Act, as amended.

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Ms. Harris made a motion to adopt the following resolution:

RESOLUTION CONCERNING THE PRIVATE SALE OF THE TOWN OF ANGIER, NORTH CAROLINA OF A WATER AND SEWER REVENUE BOND, SERIES 2021A TO BE SOLD TO A FINANCIAL INSTITUTION AND WATER AND SEWER REVENUE REFUNDING BOND, SERIES 2012B TO BE SOLD TO A FINANCIAL INSTITUTION

WHEREAS, Article 7, as amended, of Chapter 159 of the General Statutes of North Carolina authorizes the North Carolina Local Government Commission (the "Commission") to sell revenue bonds and notes at private sale without advertisement to any purchasers thereof at such prices as the Commission determines to be in the best interest of the issuing unit, subject to the approval of the governing board of the issuing unit; and

WHEREAS, First Bank ("First Bank"), in its response to the Town's Request for Proposals to purchase the Town's not to exceed \$3,400,000 Water and Sewer Revenue Bond, Series 2021A (the "Series A Bond") to finance costs of the design, acquisition, construction, improvement, expansion, renovation and equipping of Town sewer system facilities, including new pump stations, sewer lines and related facilities (the "Project") and certain associated costs of issuance of the Series A Bond, has offered to purchase the Series A Bond from the Commission upon the terms and conditions set forth below, in a written proposal submitted by First Bank (the "First Bank Proposal") and in accordance with a Resolution authorizing issuance of the Series A Bond adopted by the Board of Commissioners of the Town (the "Town Board of Commissioners") on July 20, 2021 (the "Resolution"), and the Town Board of Commissioners has determined that such offer of First Bank is the best and lowest fixed rate proposal received by the Town to finance the Project in response to such Request for Proposals; and

WHEREAS, Truist Bank ("Truist Bank"), in its response to the Town's Request for Proposals to purchase the Town's not to exceed \$3,000,000 Water and Sewer Revenue Bond, Series 2021B (the "Series B Bond") to refinance and refund the Town's \$1,240,000 Sanitary Sewer System Revenue Bond, Series 2010A and \$1,921,000 Sanitary Sewer System Revenue Bond, Series 2012 including certain associated costs of issuance of the Series B Bond (the "Refunding"), has offered to purchase the Series B Bond from the Commission upon the terms and conditions set forth below, in a written proposal submitted by Truist Bank (the "Truist Bank Proposal") and in accordance with a Resolution authorizing issuance of the Series B Bond adopted by the Board of Commissioners of the Town (the "Town Board of Commissioners") on July 20, 2021 (the "Resolution"), and the Town Board of Commissioners has determined that such offer of the Bank is the best and lowest fixed rate proposal received by the Town to achieve the Refunding in response to such Request for Proposals; and

WHEREAS, the Series A Bond and the Series B Bond will be issued in accordance with a Supplemental and Amended Bond Order, adopted by the Town Board of Commissioners on July 20, 2021 (the "Bond Order") and a Resolution authorizing the issuance by the Town of the Series A Bond and the Series B Bond, adopted by the Town Board of Commissioners on July 20, 2021 (the "Resolution"); and

WHEREAS, the Town has requested the Commission to sell the Series A Bond and the Series B Bond at private sale without advertisement in accordance with Article 7, as amended, of Chapter 159 of the General Statutes of North Carolina; and

WHEREAS, the Commission desires to approve the request of the Town that it sell the Series A Bond and the Series B Bond at private sale without advertisement; and

WHEREAS, the Secretary of the Commission is authorized to accept the offer of First Bank to purchase the Series A Bond substantially in the form as set forth in the Bond Order and Resolution, and upon the terms and conditions set forth in the First Bank Proposal and as set forth below, and the Secretary of the Commission is authorized to accept the offer of Truist Bank to purchase the Series B Bond substantially in the form as set forth in the Bond Order and Resolution, and upon the terms and conditions set forth in the Truist Bank Proposal and as set forth below.

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission:

Section 1. The sale of the Series A Bond to First Bank at private sale without advertisement pursuant to the Bond Order and Resolution substantially in the form furnished to the Commission is hereby approved, such sale being subject to the approval of the Town and satisfaction of the conditions set forth below. The sale of the Series B Bond to Truist Bank at private sale without advertisement pursuant to the Bond Order and Resolution is approved, such sale being subject to the approval of the Town and satisfaction of the conditions set forth below.

Section 2. The aggregate principal amount of the Series A Bond shall not exceed \$3,400,000 and the aggregate principal amount of the Series B Bond shall not exceed \$3,000,000. The purchase prices for the Series A Bond and the Series B Bond shall be approved by the Town Manager on the date of the sale of the Series A Bond and the Series B Bond and as set forth in the Resolution.

Section 3. The Series A Bond shall bear interest at an annual interest rate not to exceed 2.15% and as set forth in the Resolution and the Series B Bond shall bear interest at an annual interest rate not to exceed 1.94% and as set forth in the Resolution.

Section 4. The Series A Bond shall mature not later than February 1, 2040 and the Series B Bond shall mature not later than February 1, 2036.

Section 5. The Commission hereby determines that the sale of the Series A Bond and the Series B Bond in the manner and for the price as provided in this resolution is in the best interest of the Town, provided that such sale shall be approved by the Town.

Section 6. The Secretary of the Commission, or any Deputy Secretary is hereby appointed the Designated Assistant of the Commission for the purpose of this resolution, and the Designated Assistant is hereby authorized and directed, within the terms and conditions of this resolution, to approve such changes to the details of the Series A Bond and the Series B Bond, as shall be satisfactory to him or her, to approve the forms of other documents relating to the Series A Bond and the Series B Bond, to execute and deliver documents on behalf of the Commission and to provide for the execution and delivery of the Series A Bond and the Series B Bond in accordance with the Bond Order of the Town and the Resolution relating to the issuance of the Series A Bond and the Series B Bond.

Section 7. This resolution shall be effective immediately upon its passage.

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Ms. Harris made a motion to adopt the following resolution:

**RESOLUTION APPROVING THE FINANCING TEAMS FOR TOWN OF
ANGIER, NORTH CAROLINA WATER AND SEWER REVENUE BOND,
SERIES 2021A AND WATER AND SEWER REVENUE REFUNDING BOND,
SERIES 2021B**

WHEREAS, the Town of Angier, North Carolina (the “Town”) has requested that the North Carolina Local Government Commission (the “Commission”) approve its selection of the following financing team members for the upcoming issuance of its not to exceed \$3,400,000 Water and Sewer Revenue Bond, Series 2021A (the “Series A Bond”):

Bond Counsel:	Sands Anderson PC
Bank/Purchaser:	First Bank
Bank’s Counsel:	Nexsen Pruet, PLLC
Financial Advisor:	Davenport & Company LLC

WHEREAS, the Town has requested that the Commission approve its selection of the following financing team members for the upcoming issuance of its not to exceed \$3,000,000 Water and Sewer Revenue Refunding Bond, Series 2021B (the “Series B Bond”):

Bond Counsel:	Sands Anderson PC
Purchaser:	Truist Bank
Bank’s Counsel:	Pope Flynn LLC
Financial Advisor:	Davenport & Company LLC

WHEREAS, based upon the information and evidence received by the Commission, the Commission is of the opinion that the Town's requests should be approved;

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the above financing teams are hereby approved for the issuance of the Series A Bond and the Series B Bond, respectively.

This resolution shall be effective immediately upon its passage.

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Ms. Harris made a motion to approve the following action:

**RESOLUTION APPROVING INLIVIAN MULTIFAMILY TAX-EXEMPT
MORTGAGE-BACKED BONDS (M-TEBS) (EAST SIDE FLATS), SERIES 2021
IN AN AMOUNT UP TO \$22,300,000 (THE “BONDS”) AND THE FINANCING
TEAM THEREFOR**

WHEREAS, INLIVIAN (the “Authority”) has decided to issue its Multifamily Tax-Exempt Mortgage-Backed Bonds (M-TEBs) (East Side Flats), Series 2021 (the “Bonds”) to finance the

acquisition, construction and equipping by WCO East Side, LP, a North Carolina limited partnership or a related or affiliated entity (the “Borrower”), of a low income multifamily residential rental facility to be known as East Side Flats, consisting of approximately 159 units, in the City of Charlotte, Mecklenburg County, North Carolina (the “Development”); and

WHEREAS, in order to finance the Development, the Authority proposes to issue the Bonds in an aggregate principal amount of not to exceed \$22,300,000, pursuant to the Housing Authorities Law, Article 1 of Chapter 157 of the North Carolina General Statutes, as amended (the “Act”); and

WHEREAS, the Bonds have to be approved by the North Carolina Local Government Commission (the “Commission”), for which approval the Commission may consider the criteria set forth in North Carolina General Statutes Section 159-153, and the Authority has applied to the Commission for such approval; and

WHEREAS, based upon the information and evidence received in connection with such application, including resolutions adopted by the Board of Commissioners of the Authority on August 17, 2021, it is hereby determined and found by the Commission:

- (a) that such proposed bond issue is necessary or expedient;
- (b) that the proposed amount of the bond issue is adequate and not excessive for the proposed purposes thereof;
- (c) that the Borrower has demonstrated that it is financially responsible and capable of fulfilling its obligations with respect to the Bonds and the Development;
- (d) that the Authority’s debt management procedures and policies are good and that it is not in material default with respect to any of its debt service obligations; and
- (e) the proposed date and manner of sale of the Bonds will not have an adverse effect upon any scheduled or anticipated sale of any obligations by the State of North Carolina or any political subdivision thereof or any agency of either of them; and

WHEREAS, the Authority has requested that the Commission approve its selection of the following financing team members for the upcoming issuance of the Bonds:

Bond Counsel:	McGuireWoods LLP
Issuer’s Counsel:	The Banks Law Firm, P.A.
Borrower:	WCO East Side, LP
Borrower’s Counsel:	Reno & Cavanaugh, PLLC
Developers:	Elmington Capital Group
	Woodbine Community Organization
Trustee:	U.S. Bank National Association
Construction Lender:	KeyBank National Association
Construction Lender’s Counsel:	Thompson Hine LLP
Permanent Lender:	KeyBank Real Estate Capital
Permanent Lender’s Counsel:	Tiber Hudson LLC
Fannie Mae’s Counsel:	DLA Piper LLP (US)
Underwriter:	KeyBanc Capital Markets Inc.
Underwriter’s Counsel:	Tiber Hudson LLC
Tax Credit Investor:	Key Community Development Corporation

Investor's Counsel: Barnes & Thornburg LLP

WHEREAS, based upon the information and evidence received by the Commission, it is the opinion of the Commission that the request by the Authority be approved; and

WHEREAS, there have been presented to the Commission forms of the following documents (the "Documents") to be used in connection with the issuance of the Bonds:

(a) Indenture of Trust between the Authority and U.S. Bank National Association, as trustee (the "Trustee"), providing for the issuance of the Bonds, together with the form of the Bonds;

(b) Financing Agreement among the Authority, the Borrower and the Trustee, pursuant to which the Authority will lend the proceeds of the Bonds to the Borrower (the "Loan");

(c) Promissory Note given by the Borrower to the Authority to evidence the Loan, which the Authority will assign to the Trustee as security for the Bonds;

(d) Regulatory Agreement and Declaration of Restrictive Covenants from the Borrower for the benefit of the Authority and the Trustee; and

(e) Bond Purchase Agreement among the Authority, the Borrower and KeyBanc Capital Markets Inc., as the Underwriter for the Bonds.

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission:

Section 1. The sale of the Bonds pursuant to the Documents in substantially the forms furnished to the Commission is hereby approved, such sale being subject to the satisfaction of the conditions set forth in the Documents and herein.

Section 2. It is hereby determined, with the approval of the Authority and the Borrower that the Bonds shall be issued in an aggregate principal amount not to exceed \$22,300,000, shall initially bear interest at a variable rate, such rate not to exceed 12.0% per annum, and shall have a final maturity not later than December 31, 2042.

Section 3. The Secretary of the Commission, or any Deputy Secretary, is hereby appointed the designated representative of the Commission for the purposes of this resolution and such designated representative is hereby authorized and directed, within the terms and conditions of this resolution, to approve such changes to the Documents, including details of the Bonds, as shall be satisfactory to him or her, and to approve the forms of other documents relating to the Bonds.

Section 4. The financing team set forth above is hereby approved.

Section 5. This resolution shall be effective immediately upon its passage.

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Ms. Harris made a motion to approve the following action:

RESOLUTION APPROVING INLIVIAN MULTIFAMILY TAX-EXEMPT MORTGAGE-BACKED BONDS (M-TEMS) (UNION AT TRYON), SERIES 2021 IN AN AMOUNT UP TO \$20,800,000 (THE “BONDS”) AND THE FINANCING TEAM THEREFOR

WHEREAS, INLIVIAN (the “Authority”) has decided to issue its Multifamily Tax-Exempt Mortgage-Backed Bonds (M-TEMS) (Union at Tryon), Series 2021 (the “Bonds”) to finance the acquisition, construction and equipping by Union at Tryon, LP, an Indiana limited partnership or a related or affiliated entity (the “Borrower”), of a low income multifamily residential rental facility to be known as Union at Tryon, consisting of approximately 200 units, in the City of Charlotte, Mecklenburg County, North Carolina (the “Development”); and

WHEREAS, in order to finance the Development, the Authority proposes to issue the Bonds in an aggregate principal amount of not to exceed \$20,800,000, pursuant to the Housing Authorities Law, Article 1 of Chapter 157 of the North Carolina General Statutes, as amended (the “Act”); and

WHEREAS, the Bonds have to be approved by the North Carolina Local Government Commission (the “Commission”), for which approval the Commission may consider the criteria set forth in North Carolina General Statutes Section 159-153, and the Authority has applied to the Commission for such approval; and

WHEREAS, based upon the information and evidence received in connection with such application, including resolutions adopted by the Board of Commissioners of the Authority on August 17, 2021, it is hereby determined and found by the Commission:

- (a) that such proposed bond issue is necessary or expedient;
- (b) that the proposed amount of the bond issue is adequate and not excessive for the proposed purposes thereof;
- (c) that the Borrower has demonstrated that it is financially responsible and capable of fulfilling its obligations with respect to the Bonds and the Development;
- (d) that the Authority’s debt management procedures and policies are good and that it is not in material default with respect to any of its debt service obligations; and
- (e) the proposed date and manner of sale of the Bonds will not have an adverse effect upon any scheduled or anticipated sale of any obligations by the State of North Carolina or any political subdivision thereof or any agency of either of them; and

WHEREAS, the Authority has requested that the Commission approve its selection of the following financing team members for the upcoming issuance of the Bonds:

Bond Counsel:	McGuireWoods LLP
Issuer’s Counsel:	The Banks Law Firm, P.A.
Borrower:	Union at Tryon, LP
Borrower’s Counsel:	Blanco, Tackabery & Matamoros, P.A. and Jones Pyatt Law, LLC
Developer:	The Annex Group
Trustee:	The Huntington National Bank
Construction Lender:	Merchants Bank of Indiana

Construction Lender's Counsel: Dinsmore & Shohl LLP
Permanent Lender: Merchants Capital Corp.
Permanent Lender's Counsel: Tiber Hudson LLC
Fannie Mae's Counsel: Arent Fox LLP
Underwriter: Piper Sandler & Co.
Underwriter's Counsel: Tiber Hudson LLC
Tax Credit Investor: Aegon LIHTC Fund 64, LLC
Investor's Counsel: Klein Hornig LLP

WHEREAS, based upon the information and evidence received by the Commission, it is the opinion of the Commission that the request by the Authority be approved; and

WHEREAS, there have been presented to the Commission forms of the following documents (the "Documents") to be used in connection with the issuance of the Bonds:

(a) Indenture of Trust between the Authority and The Huntington National Bank, as trustee (the "Trustee"), providing for the issuance of the Bonds, together with the form of the Bonds;

(b) Financing Agreement among the Authority, the Borrower and the Trustee, pursuant to which the Authority will lend the proceeds of the Bonds to the Borrower (the "Loan");

(c) Promissory Note given by the Borrower to the Authority to evidence the Loan, which the Authority will assign to the Trustee as security for the Bonds;

(d) Regulatory Agreement and Declaration of Restrictive Covenants from the Borrower for the benefit of the Authority and the Trustee; and

(e) Bond Purchase Agreement among the Authority, the Borrower and Piper Sandler & Co., as the Underwriter for the Bonds.

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission:

Section 1. The sale of the Bonds pursuant to the Documents in substantially the forms furnished to the Commission is hereby approved, such sale being subject to the satisfaction of the conditions set forth in the Documents and herein.

Section 2. It is hereby determined, with the approval of the Authority and the Borrower that the Bonds shall be issued in an aggregate principal amount not to exceed \$20,800,000, shall initially bear interest at a variable rate, such rate not to exceed 12.0% per annum, and shall have a final maturity not later than December 31, 2041.

Section 3. The Secretary of the Commission, or any Deputy Secretary, is hereby appointed the designated representative of the Commission for the purposes of this resolution and such designated representative is hereby authorized and directed, within the terms and conditions of this resolution, to approve such changes to the Documents, including details of the Bonds, as shall be satisfactory to him or her, and to approve the forms of other documents relating to the Bonds.

Section 4. The financing team set forth above is hereby approved.

Section 5. This resolution shall be effective immediately upon its passage.

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Ms. Harris made a motion to approve the following resolution:

“RESOLUTION APPROVING THE FINANCING TEAM FOR THE TOWN OF ELON, NORTH CAROLINA ENTERPRISE SYSTEMS REVENUE BOND, SERIES 2021

WHEREAS, the Town of Elon, North Carolina (the “*Town*”) has requested that the Local Government Commission of North Carolina (the “*Commission*”) approve their selection of the following financing team members for the issuance of the Town’s Enterprise Systems Revenue Bond, Series 2021:

Lenders:	Sterling National Bank
Lender’s Counsel:	Gilmore and Bell P.C.
Bond Counsel:	McGuireWoods LLP
Trustee/Paying Agent/Bond Registrar:	U.S. Bank National Association
Trustee’s Counsel:	Moore & Van Allen LLP
Financial Advisor:	Davenport & Company LLC
Rate Consultant:	Willdan Financial Services

WHEREAS, based upon the information and evidence received by the Commission, it is the opinion of the Commission that the request by the Town should be approved.

NOW, THEREFORE, BE IT RESOLVED by the Commission that the above financing team is hereby approved for the Town’s upcoming Enterprise Systems Revenue Bond, Series 2021.

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Ms. Harris made a motion to approve the following:

“RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF ENTERPRISE SYSTEMS REVENUE BOND OF THE TOWN OF ELON, NORTH CAROLINA IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$2,000,000”

WHEREAS, the Town of Elon, North Carolina (the “*Town*”) acting by and through its Board of Aldermen (the “*Board of Aldermen*”), is authorized by Article 16 of Chapter 160A and Article 5 of Chapter 159 of the North Carolina General Statutes (collectively, the “*Act*”) to issue revenue bonds to finance capital improvements to a public enterprise, including its water and sewer system; and

WHEREAS, the Board of Aldermen is expected to adopt a Bond Order on September 14, 2021 entitled “BOND ORDER AUTHORIZING THE ISSUANCE OF TOWN OF ELON, NORTH CAROLINA ENTERPRISE SYSTEMS REVENUE BOND, SERIES 2021; AUTHORIZING THE APPROVAL, EXECUTION AND DELIVERY OF VARIOUS DOCUMENTS IN CONNECTION WITH THE ISSUANCE OF THE BOND; PROVIDING FOR THE ISSUANCE OF THE BOND; AND PROVIDING FOR CERTAIN OTHER MATTERS IN CONNECTION WITH THE ISSUANCE AND DELIVERY OF THE BOND;” and

WHEREAS, it is anticipated that the Bond will be issued pursuant to a General Trust Indenture and Series Indenture, Number 1;

WHEREAS, pursuant to the Act, the Bond Order, the General Trust Indenture and the Series Indenture, Number 1, the Board of Aldermen desires to provide for the issuance of the Enterprise Systems Revenue Bond (the “Bond”) in an aggregate principal amount not to exceed \$2,000,000 to provide funds to make capital improvements to the water and sewer enterprise systems within the Town, including the acquisition of the Travis Creek Pump Station from the Town of Gibsonville, North Carolina and certain other improvements to the Water and Sewer System (the “Project”); and

WHEREAS, Sterling National Bank has agreed to purchase the Town’s Enterprise Systems Revenue Bond in an aggregate principal amount not to exceed \$2,000,000; and

WHEREAS, the Town has furnished to the Commission forms of the following documents:

- (a) Bond Order, to be adopted September 14, 2021, authorizing the issuance of Enterprise Systems Revenue Bonds of the Town, subject to the terms thereof;
- (b) General Indenture, between the Town and U.S. Bank National Association, as trustee (the “Trustee”), dated as of September 1, 2021 (the “General Indenture”);
- (c) Series Indenture, Number 1 between the Town and the Trustee, dated as of September 1, 2021 (the “First Series Indenture”); and

WHEREAS, based upon the information and evidence received in connection with such application, it is hereby determined and found by the Commission:

- (i) that the proposed issuance of the Bond is necessary and expedient;
- (ii) that the proposed amount of the Bond is adequate, when added to other monies available to the Town, and not excessive for the proposed purposes thereof;
- (iii) that the Project is feasible;
- (iv) that the Town’s debt management procedures and policies are good; and
- (v) that the Bond can be marketed at a reasonable interest cost to the Town.

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the application of the Town of Elon, North Carolina for approval of the proposed Bond in an amount not to exceed \$2,000,000 for the purposes set forth herein, as described in the General Indenture and the Series Indenture, is hereby approved pursuant to The State and Local Government Revenue Bond Act, as amended.

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Ms. Harris made a motion to approve the following:

**“RESOLUTION CONCERNING THE PRIVATE SALE OF TOWN OF ELON,
NORTH CAROLINA WATER AND SEWER ENTERPRISE SYSTEMS
REVENUE BOND”**

WHEREAS, the Town of Elon, North Carolina (the “Town”) has requested the Commission to sell the Town’s not to exceed \$2,000,000 Enterprise Systems Revenue Bond, Series 2021 (the “Bond”) approved concurrently herewith at a private sale in accordance with Article 9 of Chapter 159 of the General Statutes of North Carolina; and

WHEREAS, the Bond will be purchased by Sterling National Bank (the “Purchaser”) pursuant to a commitment to purchase the Bond; and

WHEREAS, the Commission desires to approve the request of the Town that it sell the Bond at private sale without advertisement;

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission:

Section 1. The sale of the Bond without advertisement to the Purchaser at an initial rate not to exceed 1.72% is hereby approved.

Section 2. The aggregate principal amount of the Bond shall not exceed \$2,000,000.

Section 3. No maturity of the initial offering of the Bond shall be later than 2036.

Section 4. The Commission hereby determines that the sale of the Bond in the manner and for the price as provided in this resolution is in the best interest of the Town, provided that such sale shall be approved by the Town.

Section 5. This resolution shall be effective immediately upon its passage.

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Ms. Harris made a motion to approve the following resolution:

**“RESOLUTION APPROVING THE FINANCING TEAM FOR THE CITY
OF KANNAPOLIS, NORTH CAROLINA WATER AND SEWER SYSTEM
REVENUE BONDS**

WHEREAS, the City of Kannapolis, North Carolina (the “City”) has requested that the Local Government Commission of North Carolina (the “Commission”) approve their selection of the following financing team members for the issuance of the City’s Water and Sewer System Revenue Bonds:

Lenders:	STI Institutional & Government, Inc. (2021B and 2021C Bonds), Truist Bank (2021D Bonds)
Lender’s Counsel:	Moore & Van Allen PLLC
Bond Counsel:	Parker Poe Adams & Bernstein LLP
Trustee/Paying Agent/Bond Registrar:	U.S. Bank National Association
Financial Advisor:	Davenport & Company LLC
Feasibility Consultant:	Willdan Financial Services

Verification Agent:

Bingham Arbitrage Rebate Services, Inc.

WHEREAS, based upon the information and evidence received by the Commission, it is the opinion of the Commission that the request by the City should be approved.

NOW, THEREFORE, BE IT RESOLVED by the Commission that the above financing team is hereby approved for the City's upcoming Water and Sewer System Revenue Bonds issue.

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Ms. Harris made a motion to approve the following resolution:

“RESOLUTION APPROVING THE APPLICATION OF THE CITY OF KANNAPOLIS, NORTH CAROLINA FOR THE ISSUANCE OF WATER AND SEWER SYSTEM REVENUE BONDS

WHEREAS, the City of Kannapolis, North Carolina (the “City”) has applied to the Local Government Commission of North Carolina (the “Commission”), pursuant to the State and Local Government Revenue Bond Act, as amended, for approval of the issuance of:

(1) not to exceed \$9,750,000 aggregate principal amount of Water and Sewer System Revenue Bond, Series 2021B (the “*2021B Bond*”) for the purpose of providing funds to (a) finance the costs of extensions, additions and capital improvements to, the acquisition, renewal or replacement of capital assets of, and purchasing and installing new equipment for the City's Water and Sewer System (the “*Projects*”) and (b) pay the costs incurred in connection with the issuance of the 2021B Bond;

(2) not to exceed \$5,600,000 aggregate principal amount of Water and Sewer System Revenue Refunding Bond, Series 2021C (the “*2021C Bond*”) for the purpose of providing funds to (a) refund the outstanding amount of the City's Water and Sewer System Revenue Refunding Bond, Series 2011 (the “*Refunded 2011 Bond*”), the proceeds of which were used to finance and refinance Water and Sewer System facilities and improvements and (b) pay the costs incurred in connection with the issuance of the 2021C Bond;

(3) not to exceed \$14,600,000 aggregate principal amount of Water and Sewer System Taxable Revenue Refunding Bond, Series 2021D (the “*2021D Bond*” and together with the 2021B Bond and 2021C Bond, the “*Bonds*”) for the purpose of providing funds to (a) refund the outstanding amount of the City's Water and Sewer System Revenue Bonds, Series 2013, maturing on or after April 1, 2024 (the “*Refunded 2013 Bonds*”) and together with the Refunded 2011 Bond, the “*Refunded Bonds*”), the proceeds of which were used to finance and refinance Water and Sewer System facilities and improvements and (b) pay the costs incurred in connection with the issuance of the 2021D Bond and the Tax-Exempt 2023 Bond (as defined below); and

(4) a tax-exempt revenue refunding bond in the principal amount to the outstanding principal amount of the 2021D Bond at the time of issuance thereof (the “*Tax-Exempt 2023 Bond*”);

WHEREAS, the City has furnished to the Commission the forms of the following:

(1) Bond Order and Bond Resolution adopted by the City Council of the City (the “City Council”) on August 23, 2021 authorizing the issuance of the Bonds and the Tax-Exempt 2023 Bond to finance the Projects and refund the Refunded Bonds and the other costs associated therewith as set forth above; and

(2) Series Indenture, Number 8 dated as of September 1, 2021 between the City and U.S. Bank National Association, as trustee;

(3) Escrow Agreement dated as of September 1, 2021 between the City and U.S. Bank National Association, as escrow agent, related to the refunding of the 2013 Bonds;

(4) the Bond Purchase Agreement to be dated as the date of delivery thereof (the “Bond Purchase Agreement”) among the Commission, the City and STI Institutional & Government, Inc. as the purchaser of the 2021B Bond and 2021C Bond and Truist Bank as the purchaser of the 2021D Bond (together, the “Lenders”); and

(5) the Forward Purchase Agreement to be dated as the date of delivery (the “Forward Purchase Agreement”) among the Commission, the City and STI Institutional & Government, Inc.

WHEREAS, based upon the information and evidence received in connection with such application, it is hereby determined and found by the Commission:

- (i) the proposed revenue bond issues and subsequent tax-exempt revenue bond refunding are necessary and expedient;
- (ii) the amount proposed is adequate and not excessive for the proposed purpose of the issuances;
- (iii) the proposed Projects and refundings of the Refunded Bonds are feasible;
- (iv) the City’s debt management procedures and policies are good; and
- (v) the proposed revenue bond issues can be marketed at a reasonable interest cost to the City.

NOW, THEREFORE, BE IT RESOLVED by the Commission that the application of the City for approval of the proposed Bonds in an aggregate principal amount not to exceed \$29,950,000 and the Tax-Exempt 2023 Bond is hereby approved pursuant to the State and Local Government Revenue Bond Act, as amended.”

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Ms. Harris made a motion to approve the following resolution:

“RESOLUTION CONCERNING THE PRIVATE SALE OF THE CITY OF KANNAPOLIS, NORTH CAROLINA WATER AND SEWER SYSTEM REVENUE BONDS

WHEREAS, Article 7 of Chapter 159 of the General Statutes of North Carolina, as amended, authorizes the Local Government Commission of North Carolina (the “*Commission*”) to sell revenue bonds at private sale without advertisement to any purchasers thereof at such prices as the Commission determines to be in the best interest of the issuing unit, subject to the approval of the governing board of the issuing unit; and

WHEREAS, the City of Kannapolis, North Carolina (the “*City*”) has applied to the Commission, pursuant to the State and Local Government Revenue Bond Act, as amended, for approval of the issuance of:

(1) not to exceed \$9,750,000 aggregate principal amount of Water and Sewer System Revenue Bond, Series 2021B (the “*2021B Bond*”) for the purpose of providing funds to (a) finance the costs of extensions, additions and capital improvements to, the acquisition, renewal or replacement of capital assets of, and purchasing and installing new equipment for the City’s Water and Sewer System (the “*Projects*”) and (b) pay the costs incurred in connection with the issuance of the 2021B Bond;

(2) not to exceed \$5,600,000 aggregate principal amount of Water and Sewer System Revenue Refunding Bond, Series 2021C (the “*2021C Bond*”) for the purpose of providing funds to (a) refund the outstanding amount of the City’s Water and Sewer System Revenue Refunding Bond, Series 2011 (the “*Refunded 2011 Bond*”), the proceeds of which were used to finance and refinance Water and Sewer System facilities and improvements and (b) pay the costs incurred in connection with the issuance of the 2021C Bond;

(3) not to exceed \$14,600,000 aggregate principal amount of Water and Sewer System Taxable Revenue Refunding Bond, Series 2021D (the “*2021D Bond*” and together with the 2021B Bond and 2021C Bond, the “*Bonds*”) for the purpose of providing funds to (a) refund the outstanding amount of the City’s Water and Sewer System Revenue Bonds, Series 2013, maturing on or after April 1, 2024 (the “*Refunded 2013 Bonds*”) and together with the Refunded 2011 Bond, the “*Refunded Bonds*”), the proceeds of which were used to finance and refinance Water and Sewer System facilities and improvements and (b) pay the costs incurred in connection with the issuance of the 2021D Bond and the Tax-Exempt 2023 Bond (as defined below); and

WHEREAS, STI Institutional & Government, Inc. as the purchaser of the 2021B Bond and 2021C Bond and Truist Bank as the purchaser of the 2021D Bond (together, the “*Lenders*”) have offered to purchase the Bonds from the Commission upon the terms and conditions set forth below and in the form of the Bond Purchase Agreement to be dated on or about September 28, 2021 (the “*Bond Purchase Agreement*”) among the Commission, the Town and the Lenders;

WHEREAS, pursuant to the terms and conditions set forth in the form of the Forward Purchase Agreement to be dated on or about September 28, 2021 (the “*Forward Purchase Agreement*”), the STI Institutional & Government, Inc. has offered to refund and redeem the 2021D Bond by sale and issuance of a tax-exempt revenue refunding bond in the principal amount equal to the outstanding principal amount of the 2021D Bond at the time of issuance thereof (the “*Tax-Exempt 2023 Bond*”)

WHEREAS, the City has requested the approval and private sale without advertisement of the Bonds and the Tax-Exempt 2023 Bond by the Commission in accordance with Article 7 of Chapter 159 of the General Statutes of North Carolina, as amended;

WHEREAS, the Commission desires to approve the request of the City that it sell the Bonds and the Tax-Exempt 2023 Bond at private sale without advertisement; and

WHEREAS, the Commission desires to accept the offer of the Lenders to purchase the Bonds and the Tax-Exempt 2023 Bond substantially in the form of the Series Indenture (as defined below) and upon the terms and conditions set forth below;

NOW, THEREFORE, BE IT RESOLVED by the Commission:

Section 1. The sale of the Bonds and the Tax-Exempt 2023 Bond to the Lenders at private sale without advertisement pursuant to the executed Bond Purchase Agreement, Forward Purchase Agreement and Series Indenture, Number 8 dated as of September 1, 2021 (the “*Series Indenture*”) between the City and U.S. Bank National Association, as trustee, substantially in the form furnished to the Commission is hereby approved, such sale being subject to the approval of the Secretary of the Commission or a designated assistant of the Commission (the “*Designated Assistant*”) and satisfaction of the conditions set forth below.

Section 2. The aggregate principal amount of the Bonds and Tax-Exempt 2023 Bond will not exceed an aggregate principal amount of \$29,950,000. The purchase price for the Bonds shall be approved by the Designated Assistant on the date of the sale of the Bonds and set forth in the Bond Purchase Agreement. The purchase price for the Tax-Exempt 2023 Bond shall be approved by the Designated Assistant on the date of the sale of the Bonds and set forth in the Forward Purchase Agreement.

Section 3. The 2021B Bond shall bear interest at a rate not to exceed 1.93%, as determined by the Commission. The 2021C Bond shall bear interest at a rate not to exceed 0.61%, as determined by the Commission. The 2021D Bond shall bear interest at a rate not to exceed 2.30%, as determined by the Commission. The Tax-Exempt 2023 Bond shall bear interest at a rate not to exceed 1.82%, as determined by the Commission.

Section 4. No maturity of the (a) 2021B Bond will exceed 2042, (b) 2021C Bond will exceed 2025 and (c) 2021D and the Tax-Exempt 2023 Bond will exceed 2038.

Section 5. The Commission hereby determines that the sale of the Bonds and Tax-Exempt 2023 Bond in the manner and for the price as provided in this resolution is in the best interest of the City.

Section 6. The Secretary of the Commission, or any Deputy Secretary is hereby appointed the Designated Assistant of the Commission for the purpose of this resolution, and the Designated Assistant is hereby authorized and directed, within the terms and conditions of this resolution, to approve such changes to the Bond Purchase Agreement and Forward Purchase Agreement, including details of the Bonds and Tax-Exempt 2023 Bond, as shall be satisfactory to him or her, to approve the forms of other documents relating to the Bonds and Tax-Exempt 2023 Bond, to execute and deliver the Bond Purchase Agreement, the Forward Purchase Agreement and such other documents on behalf of the Commission and to provide for the execution and delivery of the Bonds and the Tax-Exempt 2023 Bond in accordance with the Bond Order, the Series Indenture, the Bond Purchase Agreement and the Forward Purchase Agreement.

Section 7. This Resolution is effective immediately upon its passage.”

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Ms. Harris made a motion to adopt the following resolution:

**“RESOLUTION APPROVING THE FINANCING TEAM FOR CITY OF MEBANE
REVENUE BONDS**

WHEREAS, the City of Mebane (the “City”) has requested that the North Carolina Local Government Commission (the “Commission”) approve its selection of the following financing team members for its upcoming issue of revenue refunding bonds:

Bond Counsel:	Sanford Holshouser LLP
Purchaser of Bond:	Truist Bank
Purchaser’s Counsel:	Pope Flynn LLC
Financial Adviser:	Davenport & Company LLC
Trustee:	U.S. Bank National Association

WHEREAS, based upon the information and evidence received by the Commission, it is of the opinion that the City’s request should be approved;

NOW, THEREFORE, BE IT RESOLVED by the Commission that the above financing team is approved for the City’s proposed issue of revenue bonds.”

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Then, Ms. Harris made a motion to adopt the following resolution:

**“RESOLUTION APPROVING THE APPLICATION OF THE CITY OF MEBANE
FOR THE ISSUANCE OF REVENUE BONDS IN AN AMOUNT NOT TO EXCEED
\$14,000,000**

WHEREAS, the City of Mebane (the “City”) has applied to the North Carolina Local Government Commission (the “Commission”), pursuant to The State and Local Government Revenue Bond Act (Article 5, Chapter 159 of the General Statutes, as amended), for approval of the issuance of revenue bonds to finance water and sewer system improvements and to refinance an existing City obligation;

WHEREAS, the City has furnished to the Commission documents and other information related to the financing and the security for the bonds;

WHEREAS, the principal amount of the bonds will not exceed \$14,000,000;

WHEREAS, the maturity of the bonds will not extend beyond December 31, 2037, and the annual interest rate on the bonds (in the absence of default or change in tax status) will not exceed 1.78%; and

WHEREAS, the Commission, pursuant to G.S. 159-86, upon information and evidence received, finds and determines as follows:

- (i) that the financing is necessary and expedient for the City;
- (ii) that the amount proposed is adequate and not excessive for the proposed purpose of the issue;
- (ii) that the financing is feasible;
- (iii) that the City's debt management procedures and policies are good; and
- (iv) that the proposed bonds can be marketed at reasonable interest cost to the City.

NOW, THEREFORE, BE IT RESOLVED by the Commission (1) that the application for approval of the bonds is approved under the provisions of the Revenue Bond Act and relevant resolutions of the Commission, and (2) that the Secretary of the Commission, or any Designated Assistant, is authorized to execute and deliver appropriate documents to evidence the Commission's approval and otherwise to carry out the financing contemplated by this approval."

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Then, Ms. Harris made a motion to adopt the following resolution:

**"RESOLUTION APPROVING THE PRIVATE SALE OF CITY OF MEBANE
REVENUE BONDS IN THE MAXIMUM AMOUNT OF \$14,000,000**

WHEREAS, the North Carolina Local Government Commission (the "Commission") has previously approved the issuance by the City of Mebane (the "City") of revenue bonds in the maximum amount of \$14,000,000 pursuant to The State and Local Government Revenue Bond Act (Article 5, Chapter 159 of the General Statutes, as amended);

WHEREAS, Article 7, as amended, of Chapter 159 of the General Statutes authorizes the Commission to sell revenue bonds at private sale without advertisement to any purchasers thereof at such prices as the Commission determines to be in the best interest of the issuing unit, subject to the approval of the governing board of the issuing unit or one or more persons designated by resolution of such governing board to approve such prices; and

WHEREAS, the City has requested the Commission to undertake such a private sale of the bonds;

WHEREAS, Truist Bank (the "Purchaser"), has offered to purchase the City's bonds from the Commission upon the terms and conditions set forth below, in a proposal from Truist dated July 23, 2021 (the "Proposal"), in the form of a Bond Order and Series Resolution relating thereto (the "Bond Order"), and in Trust Agreements authorized by the Bond Order;

WHEREAS, the Commission has received a draft of the Proposal, the Bond Order and the Trust Agreements;

WHEREAS, the Commission desires to approve the City's request that the Commission sell the bonds at private sale without advertisement;

WHEREAS, the Commission desires to accept the Purchaser's offer to purchase the bonds substantially as set forth in the Proposal, the draft Bond Order and the draft Trust Agreements, and upon the terms and conditions set forth below.

NOW, THEREFORE, BE IT RESOLVED by the Commission, as follows:

Section 1. The sale of the bonds to the Purchaser at private sale without advertisement pursuant to the Proposal and a final adopted Bond Order substantially in the form furnished to the Commission is hereby approved, such sale being subject to the approval of the City and satisfaction of the conditions set forth below.

Section 2. The aggregate principal amount of the bonds must not exceed \$14,000,000, and the purchase price for the bonds will be equal to the par amount of the bonds.

Section 3. The bonds shall bear interest at annual interest rates not to exceed 1.78% (in the absence of default or change in tax status as may be described in the Bond Order and the final form Trust Agreements).

Section 4. The final maturity of the bonds shall not extend beyond December 31, 2037.

Section 5. The Commission hereby determines that the sale of the bonds in the manner and for the price as provided in this resolution is in the best interest of the City, provided that the sale is approved by the City (which may include approval by one or more persons designated by resolution of the City Council for that purpose).

Section 6. The Secretary of the Commission or any Deputy Secretary is hereby appointed the Designated Assistant of the Commission for the purpose of this resolution, and the Designated Assistant is hereby authorized and directed, within the terms and conditions of this resolution, to approve such changes to the Bond Order and the bonds, including details of the bonds, as shall be satisfactory to him or her, to approve the forms of other documents relating to the bonds, to execute and deliver any documents on behalf of the Commission and to provide for the execution and delivery of the bonds in accordance with the resolution adopted by the City's and the Bond Order.

Section 7. This resolution takes effect immediately."

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Ms. Harris made a motion to adopt the following resolution:

RESOLUTION APPROVING THE FINANCING TEAM FOR NORTHERN HOSPITAL DISTRICT OF SURRY COUNTY HEALTH CARE FACILITIES REVENUE BOND, SERIES 2021

WHEREAS, Northern Hospital District of Surry County (the “District”) has requested that the North Carolina Local Government Commission (the “Commission”) approve its selection of the following financing team members for the upcoming issuance of its Northern Hospital District of Surry County Health Care Facilities Revenue Bond, Series 2021 (the “Bond”):

Bond Counsel:	Womble Bond Dickinson (US) LLP
Counsel to the District:	Campbell Law Group, PLLC
Purchaser:	Siemens Public, Inc.
Counsel to the Purchaser:	McGuireWoods LLP
Financial Advisor:	Mallory Square Capital
Trustee:	The Bank of New York Mellon Trust Company, N.A.
Trustee’s Counsel:	Nexsen Pruet, LLC

WHEREAS, based upon the information and evidence received by the Commission, the Commission is of the opinion that the request by the District should be approved.

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the above financing team is hereby approved for the issuance of the Bond.

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Thereupon, Ms. Harris made a motion to adopt the following resolution:

RESOLUTION APPROVING THE APPLICATION OF NORTHERN HOSPITAL DISTRICT OF SURRY COUNTY FOR THE ISSUANCE OF ITS HEALTH CARE FACILITIES REVENUE BOND, SERIES 2021 IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$20,000,000

WHEREAS, Northern Hospital District of Surry County (the “District”) has applied to the North Carolina Local Government Commission (the “Commission”) pursuant to The State and Local Government Revenue Bond Act, as amended, for approval of the issuance by the District of its Health Care Facilities Revenue Bond, Series 2021 (the “Bond”) for the purpose of providing funds, together with other available funds, to (a) refund all of its outstanding Health Care Facilities Revenue Refunding Bond, Series 2012A (the “Series 2012A Bond”), (b) pay the costs of various capital facilities and improvements for the District, including (i) the acquisition construction and equipping of a new medical office building, (ii) the acquisition and upfit of an existing Urgent Care Center Building initially leased by the District, (iii) the construction of new parking facilities and (iv) related street closure and site improvements (collectively, the “2021 Project”) and (c) pay the fees and expenses incurred with the sale and issuance of the Bond; and

WHEREAS, the District has furnished to the Commission forms of the following documents:

(a) a bond order adopted by the Board of Commissioners (the "Board") for the County of Surry, North Carolina, acting as the governing body of the District, on June 17, 1991, as supplemented by two supplemental bond orders adopted by the Board on June 21, 1999 and March 3, 2008;

(b) a series resolution adopted by the Board on September 7, 2021 providing for the sale and issuance of the Bond; and

(c) Bond Purchase Agreement, to be date as of the date of delivery thereof, among Siemens Public, Inc., as the purchaser of the Bond, the Commission and the District;

WHEREAS, based upon the information and evidence received in connection with such application, it is hereby determined and found by the Commission:

(i) that the proposed Bond is necessary and expedient;

(ii) that the proposed amount of such Bond is adequate, when added to other monies available to the District, and not excessive for the proposed purposes thereof;

(iii) that the proposed refunding and the 2021 Project are feasible;

(iv) that the District's debt management procedures and policies are good; and

(v) that the proposed Bond can be marketed at a reasonable interest cost to the District.

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the application of the District for approval of the proposed Bond in an aggregate principal amount not to exceed \$20,000,000 for the purposes set forth herein is hereby approved pursuant to The State and Local Government Revenue Bond Act, as amended.

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Thereupon, Ms. Harris made a motion to adopt the following resolution:

**RESOLUTION CONCERNING THE PRIVATE SALE OF THE NORTHERN
HOSPITAL DISTRICT OF SURRY COUNTY HEALTH CARE FACILITIES
REVENUE BOND, SERIES 2021**

WHEREAS, Article 7, as amended, of Chapter 159 of the General Statutes of North Carolina authorizes the North Carolina Local Government Commission (the "Commission") to sell revenue bonds at private sale without advertisement to any purchasers thereof at such prices as the Commission determines to be in the best interest of the issuing unit, subject to the approval of the governing board of the issuing unit; and

WHEREAS, Siemens Public, Inc. (the "Purchaser") has offered to purchase from Northern Hospital District of Surry County (the "District") its Health Care Facilities Revenue Bond, Series 2021

(the "Bond") upon the terms and conditions set forth below and in the form of the Bond Purchase Agreement relating thereto (the "Bond Purchase Agreement"); and

WHEREAS, the District has requested the Commission to sell the Bond at private sale without advertisement in accordance with Article 7, as amended, of Chapter 159 of the General Statutes of North Carolina; and

WHEREAS, the Commission desires to approve the request of the District that it sell the Bond at private sale without advertisement; and

WHEREAS, the Commission desires to accept the offer of the Purchaser to purchase the Bond pursuant to the terms of the Bond Purchase Agreement and upon the terms and conditions set forth below;

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission:

Section 1. The sale of the Bond to the Purchaser at private sale without advertisement pursuant to the Bond Purchase Agreement substantially in the form furnished to the Commission is hereby approved, such sale being subject to the approval of the District and satisfaction of the conditions set forth below.

Section 2. The aggregate principal amount of the Bond shall not exceed \$20,000,000, and the purchase price for the Bond shall be approved by the Designated Assistant on the date of the sale of the Bond as set forth in the Bond Purchase Agreement.

Section 3. The Bond shall initially bear interest at an interest rate not to exceed 6.00% per annum, and the Bond shall be sold to the Purchaser at a purchase price equal to the par amount of the Bond. The final maturity of the Bond shall not exceed December 31, 2051. The Bond shall be subject to mandatory tender for purchase on September 23, 2036.

Section 4. The Commission hereby determines that the sale of the Bond in the manner and for the price as provided in this resolution is in the best interest of the District, provided that such sale shall be approved by the District.

Section 5. The Secretary of the Commission, or any Deputy Secretary is hereby appointed the Designated Assistant of the Commission for the purpose of this resolution, and the Designated Assistant is hereby authorized and directed, within the terms and conditions of this resolution, to approve such changes to the Bond Purchase Agreement, including details of the Bond, as shall be satisfactory to him or her, to approve the forms of other documents relating to the Bond, to execute and deliver the Bond Purchase Agreement and any such documents on behalf of the Commission and to provide for the execution and delivery of the Bond in accordance with the order and series resolution of the Board of Commissioners for the County of Surry, North Carolina, as the governing body of the District, relating to the issuance of the Bond and the Bond Purchase Agreement.

Section 6. This resolution shall be effective immediately upon its adoption.

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Ms. Harris made a motion to approve the following resolution:

"RESOLUTION APPROVING THE FINANCING TEAM FOR THE NORTH CAROLINA MEDICAL CARE COMMISSION RETIREMENT FACILITIES FIRST MORTGAGE REVENUE BONDS (EVERYAGE), SERIES 2021A (THE "SERIES 2021A BONDS"), TAXABLE RETIREMENT FACILITIES FIRST MORTGAGE REVENUE REFUNDING BONDS (EVERYAGE), SERIES 2021B (THE "SERIES 2021B BONDS"), TAXABLE RETIREMENT FACILITIES FIRST MORTGAGE REVENUE REFUNDING BONDS (EVERYAGE), SERIES 2021C (THE "SERIES 2021C BONDS"), TAXABLE RETIREMENT FACILITIES FIRST MORTGAGE REVENUE REFUNDING BONDS (EVERYAGE), SERIES 2021D (THE "SERIES 2021D BONDS," AND TOGETHER WITH THE SERIES 2021B BONDS AND THE SERIES 2021C BONDS, THE "TAXABLE BONDS") AND THREE SUBSEQUENT SERIES OF FUTURE TAX-EXEMPT BONDS TO BE ENTITLED RETIREMENT FACILITIES FIRST MORTGAGE REVENUE REFUNDING BONDS (EVERYAGE), SERIES 20__ (THE "FUTURE TAX-EXEMPT BONDS") TO REFUND THE TAXABLE BONDS

WHEREAS, the North Carolina Medical Care Commission (the "Medical Care Commission") has requested that the North Carolina Local Government Commission (the "Commission") approve its selection of the following financing team members for upcoming issuance by the Medical Care Commission of its Series 2021A Bonds, the Taxable Bonds and the Future Tax-Exempt Bonds (collectively, the "Bonds"):

Bond Counsel:	McGuireWoods LLP
Underwriter (Series 2021A):	B.C. Ziegler and Company
Underwriter's Counsel:	Robinson, Bradshaw & Hinson, P.A.
Purchasers (Taxable Bonds and Future Tax-Exempt Bonds):	Truist Bank and STI Institutional & Government, Inc.
Purchasers' Counsel:	Moore & Van Allen PLLC
Borrower's Counsel:	Ellinger & Carr, PLLC
Bond Trustee/Master Trustee:	The Bank of New York Mellon Trust Company, N.A.
Trustee's Counsel:	Nexson Pruet, LLC
Auditor:	Bernard Robinson & Company, L.L.P.

WHEREAS, based upon the information and evidence received by the Commission, it is the opinion of the Commission that the request by the Medical Care Commission should be approved;

NOW, THEREFORE, BE IT RESOLVED by the Commission that the above financing team is hereby approved for the Bonds.

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Ms. Harris made a motion to approve the following resolution:

RESOLUTION APPROVING THE ISSUANCE OF AND AWARDDING TO THE UNDERWRITER OF THE NORTH CAROLINA MEDICAL CARE COMMISSION RETIREMENT FACILITIES FIRST MORTGAGE REVENUE BONDS (EVERYAGE), SERIES 2021A AND THE ISSUANCE OF AND AWARDDING TO THE PURCHASERS OF THE TAXABLE RETIREMENT FACILITIES FIRST MORTGAGE REVENUE REFUNDING BONDS (EVERYAGE), SERIES 2021B

(THE "SERIES 2021B BONDS"), TAXABLE RETIREMENT FACILITIES FIRST MORTGAGE REVENUE REFUNDING BONDS (EVERYAGE), SERIES 2021C (THE "SERIES 2021C BONDS") AND TAXABLE RETIREMENT FACILITIES FIRST MORTGAGE REVENUE REFUNDING BONDS (EVERYAGE), SERIES 2021D (THE "SERIES 2021D BONDS," AND TOGETHER WITH THE SERIES 2021B BONDS AND THE SERIES 2021C BONDS, THE "TAXABLE BONDS"), IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$87,000,000 AND THREE SUBSEQUENT SERIES OF FUTURE TAX-EXEMPT BONDS ENTITLED NORTH CAROLINA MEDICAL CARE COMMISSION RETIREMENT FACILITIES FIRST MORTGAGE REVENUE REFUNDING BONDS (EVERYAGE), SERIES 20__ (THE "FUTURE TAX-EXEMPT BONDS") TO REFUND THE TAXABLE BONDS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED THE THEN-OUTSTANDING PRINCIPAL AMOUNT OF THE TAXABLE BONDS

WHEREAS, the North Carolina Medical Care Commission (the "Medical Care Commission"), pursuant to the provisions of the Health Care Facilities Finance Act, the same being Chapter 131A of the General Statutes of North Carolina, as amended, proposes to authorize, in the aggregate principal amount of \$87,000,000, the issuance of its (i) Retirement Facilities First Mortgage Revenue Bonds (EveryAge), Series 2021A (the "Series 2021A Bonds"), and (ii) Taxable Retirement Facilities First Mortgage Revenue Refunding Bonds (EveryAge), Series 2021B (the "Series 2021B Bonds"), Taxable Retirement Facilities First Mortgage Revenue Refunding Bonds (EveryAge), Series 2021C (the "Series 2021C Bonds") and Taxable Retirement Facilities First Mortgage Revenue Refunding Bonds (EveryAge), Series 2021D (the "Series 2021D Bonds," and together with the Series 2021B Bonds and the Series 2021C Bonds, the "Taxable Bonds");

WHEREAS, the Series 2021A Bonds are to be issued pursuant to a Trust Agreement, to be dated as of October 1, 2021 (the "Series 2021A Trust Agreement"), by and between the Medical Care Commission and The Bank of New York Mellon Trust Company, N.A., as bond trustee, for the purpose of providing funds, together with other available funds, to (i) refund all of the Medical Care Commission's outstanding (A) Retirement Facilities First Mortgage Revenue Bonds (United Church Homes and Services), Series 2017A and (B) Retirement Facilities First Mortgage Revenue Bonds (United Church Homes and Services), Series 2017B, (ii) pay, or reimburse EveryAge (formerly United Church Homes and Services) (the "Corporation") for paying, the costs of (A)(1) the acquisition and construction of infrastructure improvements to the continuing care retirement community known as Piedmont Crossing ("Piedmont Crossing"), including, but not limited to, roofs and related structures and water and sewage facilities; and (2) the acquisition and construction of routine capital improvements for Piedmont Crossing, including, but not limited to, roof, pavement and sidewalk repairs and replacements, and (B) the acquisition and construction of routine capital improvements for the continuing care retirement community known as Abernethy Laurels, including, but not limited to, roof, pavement and sidewalk repairs and replacements, (iii) fund a Debt Service Reserve Fund (as defined in the Trust Agreement) so that the amount on deposit therein is equal to the Debt Service Reserve Fund Requirement (as defined in the hereinafter-mentioned Master Indenture), if necessary, and (iv) pay certain expenses incurred in connection with the issuance of the Series 2021A Bonds;

WHEREAS, the Taxable Bonds are to be issued pursuant to three separate Trust Agreements, each to be dated as of October 1, 2021 (each a "Taxable Trust Agreement" and collectively, the "Taxable Trust Agreements"), by and between the Medical Care Commission and The Bank of New York Mellon Trust Company, N.A., as bond trustee, for the purpose of providing funds, together with other available funds, to (i) refund all of the Medical Care Commission's outstanding (A) Retirement Facilities First Mortgage Revenue Refunding Bonds (United Church Homes and Services), Series 2015A (the "Series 2015A Bonds") and (B) Retirement Facilities First Mortgage Revenue Refunding Bonds (United

Church Homes and Services), Series 2017C (the "Series 2017C Bonds"), and (ii) pay certain expenses incurred in connection with the issuance of the Taxable Bonds;

WHEREAS, pursuant to the plan of finance, the Medical Care Commission also proposes to provide for the future sale and issuance by the Medical Care Commission of three subsequent series of tax-exempt bonds entitled the North Carolina Medical Care Commission Retirement Facilities First Mortgage Revenue Refunding Bonds (EveryAge), Series 20 (the "Future Tax-Exempt Bonds" and, together with the Taxable Bonds and the Series 2021 Bonds, the "Bonds") in an aggregate principal amount equal to the outstanding principal amount of the Taxable Bonds at the time of issuance of the Future Tax-Exempt Bonds for the purpose of refunding and redeeming the Taxable Bonds;

WHEREAS, there has been submitted at this meeting proposed drafts of (a) a Contract of Purchase, to be dated the date of sale of the Series 2021A Bonds (the "Series 2021A Contract of Purchase"), between B.C. Ziegler and Company (the "Underwriter") and the Local Government Commission of North Carolina (the "Commission") and approved by the Medical Care Commission and the Corporation, whereby the Underwriter will offer to purchase the Series 2021A Bonds on the terms and conditions set forth therein and in the Series 2021A Trust Agreement, (b) a Contract of Purchase, to be dated the date of sale of the Taxable Bonds (the "Taxable Contract of Purchase"), between, the Commission and Truist Bank, and approved by the Medical Care Commission and the Corporation, whereby Truist Bank will offer to purchase the Taxable Bonds upon the terms and conditions set forth therein and in the respective Taxable Trust Agreement, and (c) a Forward Purchase Option Agreement, to be dated as of the date of delivery thereof (the "Forward Purchase Agreement"), between the Commission and STI Institutional & Government, Inc. ("STING" and together with Truist Bank, the "Purchasers"), and approved by the Medical Care Commission and the Corporation, whereby STING will offer to purchase the Future Tax-Exempt Bonds upon the terms and conditions set forth therein and in the respective Taxable Trust Agreement;

WHEREAS, the Commission desires to approve the sale and issuance of the Bonds and accept such offers when made and approve the Series 2021A Contract of Purchase, the Taxable Contract of Purchase and the Forward Purchase Agreement; and

WHEREAS, there have been furnished to the Commission drafts of the following documents:

- a) the Series 2021A Trust Agreement;
- b) the Taxable Trust Agreements;
- c) the Series 2021A Contract of Purchase;
- d) the Taxable Contract of Purchase;
- e) the Loan Agreement, to be dated as of October 1, 2021, between the Medical Care Commission and the Corporation and relating to the Series 2021A Bonds;
- f) a form to be used for each series of Taxable Bonds of the Loan Agreement, each to be dated as of October 1, 2021, between the Medical Care Commission and the Corporation and relating to respective series of Taxable Bonds;
- g) Obligation No. 20, to be dated the date of issuance of the Series 2021A Bonds, to be issued by the Corporation to the Medical Care Commission;
- h) a form to be used for Obligation No. 21, Obligation No. 23 and Obligation No. 25, each to be dated the date of issuance of the respective series of Taxable Bonds, to be issued by the Corporation to the Medical Care Commission;
- i) a form to be used for Obligation No. 22, Obligation No. 24 and Obligation No. 26, each to be dated the date of issuance of the respective series of Taxable Bonds, to be issued by the Corporation to Truist Bank;

- j) a form to be used for the Supplemental Indenture for Obligation No. 21, the Supplemental Indenture for Obligation No. 23 and the Supplemental Indenture for Obligation No. 25, each to be dated as of October 1, 2021, between the Corporation and The Bank of New York Mellon Trust Company, N.A., as master trustee (the "Master Trustee"), supplementing the Amended and Restated Master Trust Indenture, dated as of April 1, 2005 (the "Master Indenture"), among the Corporation, Lake Prince Center, Inc. ("Lake Prince"), and the Master Trustee;
- k) a form to be used for the Supplemental Indenture for Obligation No. 22, the Supplemental Indenture for Obligation No. 24 and the Supplemental Indenture for Obligation No. 26, each to be dated as of October 1, 2021, between the Corporation and the Master Trustee, supplementing the Master Indenture;
- l) a form to be used for the Supplements (as defined in the Master Indenture) associated with the Obligations (as defined in the Master Indenture) to be issued for the Future Tax-Exempt Bonds, between the Corporation and the Master Trustee, supplementing the Master Indenture;
- m) the Tenth Amendment to Amended and Restated Deed of Trust (Piedmont Crossing), to be dated as of October 1, 2021, to be executed by the Corporation as security for all Obligations issued pursuant to the Master Indenture and to be recorded in the Office of the Register of Deeds of Davidson County, North Carolina;
- n) the Ninth Amendment to Amended and Restated Deed of Trust (Abernethy Laurels), to be dated as of October 1, 2021, to be executed by the Corporation as security for all Obligations issued pursuant to the Master Indenture and to be recorded in the Office of the Register of Deeds of Catawba County, North Carolina;
- o) the Ninth Amendment to Amended and Restated Deed of Trust, to be dated as of October 1, 2021, to be executed by Lake Prince as security for all Obligations issued pursuant to the Master Indenture and to be recorded in the Office of the Clerk of Circuit Court of the City of Suffolk, Virginia;
- p) the Preliminary Official Statement (the "Preliminary Official Statement") relating to the Series 2021A Bonds;
- q) Escrow Deposit Agreement, to be dated as of October 1, 2021, among the Medical Care Commission, the Corporation and The Bank of New York Mellon Trust Company, N.A. as escrow agent, relating to the refunding and redemption of the Series 2015A Bonds;
- r) Escrow Deposit Agreement, to be dated as of October 1, 2021, among the Medical Care Commission, the Corporation and The Bank of New York Mellon Trust Company, N.A. as escrow agent, relating to the refunding and redemption of the Series 2017C Bonds;
- s) Continuing Covenants Agreement, to be dated as of October 1, 2021, among the Corporation and Truist Bank with respect to the Series 2021B Bonds;
- t) Continuing Covenants Agreement, to be dated as of October 1, 2021, among the Corporation and Truist Bank with respect to the Series 2021C Bonds;
- u) Continuing Covenants Agreement, to be dated as of October 1, 2021, among the Corporation and Truist Bank with respect to the Series 2021D Bonds;

all as part of the application from the Medical Care Commission to the Commission requesting approval of the proposed issuance of the Bonds; and

WHEREAS, the Commission has found and determined, based upon the information and evidence it has received, that the proposed financing will effectuate the purposes of Chapter 131A of the General Statutes of North Carolina, as amended;

NOW, THEREFORE, BE IT RESOLVED by the Commission:

Section 1. The issuance of the Bonds by the Medical Care Commission as provided in the Series 2021A Trust Agreement and the Taxable Trust Agreements, as applicable, is hereby approved.

Section 2. The Series 2021A Bonds are hereby awarded to the Underwriter pursuant to the provisions of Section 131A-11 of the General Statutes of North Carolina, as amended, and in accordance with the Series 2021A Contract of Purchase, subject to the approval of the Medical Care Commission and the Corporation. The Commission hereby determines that such award and sale of the Series 2021A Bonds, with a true interest cost not to exceed 6.00%, a final maturity not later than September 1, 2051 and a principal amount not to exceed the amount set forth in Section 4 below, are in the best interests of the Medical Care Commission and the Corporation.

Section 3. The Taxable Bonds are hereby awarded to Truist Bank pursuant to the provisions of Section 131A-11 of the General Statutes of North Carolina, as amended, and in accordance with the Taxable Contract of Purchase, subject to the approval of the Medical Care Commission and the Corporation. The Commission hereby determines that such award and sale of the Taxable Bonds with an initial interest rate of not to exceed 6.00% per annum, a final maturity not beyond September 1, 2046 and a principal amount not to exceed the amount set forth in Section 4 below, are in the best interests of the Medical Care Commission and the Corporation and are hereby approved.

Section 4. The aggregate principal amount of the Series 2021A Bonds and the Taxable Bonds shall not exceed \$87,000,000.

Section 5. The Future Tax-Exempt Bonds, when and if issued pursuant to the respective Taxable Trust Agreement, are hereby awarded to STING pursuant to the provisions of Section 131A-11 of the General Statutes of North Carolina, as amended, and in accordance with the Forward Purchase Agreement, subject to the approval of the Medical Care Commission and the Corporation. The Commission hereby determines that such award and sale of the Future Tax-Exempt Bonds with a final maturity not beyond September 1, 2051 and a principal amount not to exceed the outstanding principal amount of the Taxable Bonds at the time of issuance of the Future Tax-Exempt Bonds, are in the best interests of the Medical Care Commission and the Corporation and are hereby approved.

Section 6. The distribution of the Preliminary Official Statement, in substantially the form submitted at this meeting, is hereby authorized, and the distribution of the final Official Statement relating to the Series 2021A Bonds, upon approval by the Medical Care Commission, is hereby authorized.

Section 7. The Series 2021A Bonds shall be issued in accordance with and pursuant to the terms and conditions of the Series 2021A Trust Agreement and the Series 2021A Contract of Purchase. Subject to the parameters in Sections 2 and 4 of this resolution, the Series 2021A Contract of Purchase is hereby approved, and the Secretary of the Commission or any Deputy Secretary of the Commission is hereby appointed the Designated Assistant of the Commission for the purpose of this resolution, and the Designated Assistant is hereby authorized and directed, within the terms and conditions of this resolution, to approve such changes to the Series 2021A Contract of Purchase, including details of the Series 2021A Bonds, as shall be satisfactory to the Designated Assistant, to approve the forms of other documents relating to the Series 2021A Bonds, and to execute and deliver the Contract of Purchase and such other documents on behalf of the Commission.

Section 8. The Taxable Bonds shall be issued in accordance with and pursuant to the terms and conditions of the respective Taxable Trust Agreement and the Taxable Contract of Purchase. Subject to the parameters in Sections 3 and 4 of this resolution, the Taxable Contract of Purchase is hereby approved, and the Secretary of the Commission or any Deputy Secretary of the Commission is

hereby appointed the Designated Assistant of the Commission for the purpose of this resolution, and the Designated Assistant is hereby authorized and directed, within the terms and conditions of this resolution, to approve such changes to the Taxable Contract of Purchase, including details of the Taxable Bonds, as shall be satisfactory to the Designated Assistant, to approve the forms of other documents relating to the Taxable Bonds, and to execute and deliver the Taxable Contract of Purchase and such other documents on behalf of the Commission.

Section 9. The Future Tax-Exempt Bonds shall be issued in accordance with and pursuant to the terms and conditions of the respective Taxable Trust Agreement and the Forward Purchase Agreement. Subject to the parameters in Section 5 of this resolution, the Forward Purchase Agreement is hereby approved, and the Secretary or any Deputy Secretary of the Commission is hereby appointed the Designated Assistant of the Commission for the purpose of this resolution, and the Designated Assistant is hereby authorized and directed, within the terms and conditions of this resolution, to approve such changes to the Forward Purchase Agreement, including details of the Future Tax-Exempt Bonds, as shall be satisfactory to the Designated Assistant, to approve the forms of other documents relating to the Future Tax-Exempt Bonds, and to execute and deliver the Forward Purchase Agreement and such other documents that are required to be executed and delivered by the Commission on behalf of the Commission.

Section 10. This resolution shall take effect immediately upon its passage."

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Ms. Harris made a motion to adopt the following resolution:

"RESOLUTION APPROVING THE APPLICATION FOR THE CLEVELAND COUNTY WATER, NORTH CAROLINA. THIS PROJECT INCLUDES UPGRADES TO THE UNIT'S WATER TREATMENT PLANT FLOCCULATION AND SEDIMENTATION PROCESS.

WHEREAS, Cleveland County Water determined it necessary and expedient as it replace water treatment plant components in excess of twenty (20) years old.

WHEREAS, the County has filed an application with the North Carolina Local Government Commission (the "Commission") for approval of a Water Revolving Loan in an amount not to exceed \$2,750,000 with a term of twenty (20) years at the rate established under this program for the respective loan, State or Federal, is not to exceed 4%;

WHEREAS, based upon the information and evidence received by the Commission, it is of the opinion that the request of the Authority should be approved.

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the application for the approval of a water revolving loan for the Authority is hereby approved."

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

Ms. Harris made a motion to adopt the following resolution:

“RESOLUTION APPROVING THE FINANCING REQUEST OF THE CITY OF HICKORY, NORTH CAROLINA. THIS PROJECT CONSISTS OF A NEW SOLIDS RECEIVING STATION, A NEW GRAVITY BELL THICKENER, TWO BELT FILTER PRESSES, REHABILITATE CURRENT SOLID HOLDING BASINS, NEW DRYER, DRIED PRODUCT STORAGE, NEW ODOR CONTROL UNIT, NEW GENERATOR AND ASSOCIATED ELECTRICAL AND SCADA (SUPERVISORY CONTROL AND DATA ACQUISITION) UPGRADE; AND NEW SEPTAGE RECEIVING STATION.

WHEREAS, the City of Hickory, North Carolina (the “City”) has determined that it is necessary and expedient because all equipment at the facility has exceeded its useful life or will do so within the next five years; and

WHEREAS, the City of Hickory filed an application with the North Carolina Government Commission (the Commission) for approval of a revolving Loan in the amount not exceed \$30,000,000 with the term of twenty (20) years at the rate established under this program for respective loan, State or Federal, is not to exceed 4%; and

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the application for the approval of a sewer revolving loan for the City is hereby approved.”

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

MISCELLANEOUS- (ACTION ITEM):

Ms. Harris made the motion to adopt the following resolution:

“RESOLUTION APPROVING THE REQUEST OF BOKF, NA TO SERVE AS REGISTRAR, TRUSTEE, AND ESCROW/PAYING AGENT FOR PUBLICLY OFFERED BONDS AND OTHER FORMS OF DEBT TO BE INCURRED BY LOCAL GOVERNMENTS”

WHEREAS, BOKF, NA is a wholly owned subsidiary of BOK Financial Services Corporation, a financial services holding company headquartered in Tulsa, Oklahoma; and

WHEREAS, BOKF, NA is currently rated A3 (Outlook Stable) from Moody’s, A from Fitch, and BBB+ (Outlook Stable) from S&P on its long-term debt;

WHEREAS, BOKF, NA has over \$60 billion in assets, and capital and surplus in excess of \$1.3 billion.

WHEREAS, BOKF, NA has corporate trust offices in Oklahoma, Texas, New Mexico, Northwest Arkansas, Colorado, Arizona, and Kansas/Missouri, and intends to provide services for local governments in North Carolina from its Fort Worth office.

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the request by BOKF, NA mentioned above is hereby approved.”

Mr. Padgett seconded the motion and the foregoing was adopted by unanimous vote of 7-0 (Absent: Marshall, Bass).

With no objections by the members, Chair Folwell asked for a recess at 3:50 p.m. The meeting resumed at 3:55 p.m. with all members returning (Absent: Bass).

TOWN OF CLAYTON

Rich Cappola, Town of Clayton Interim Town Manager and Robert McKie, Town of Clayton Finance Director attended in person; and Christopher Healey, President, Corporate Affairs of Grifols Shared Services North America, Inc. attended virtually to speak and answer members' questions. After a lengthy discussion, Secretary Penny made a motion to adopt the following conditional resolution for the Town of Clayton:

Secretary Penny made a motion that the following resolution:

“RESOLUTION APPROVING THE REQUEST OF THE TOWN OF CLAYTON, NORTH CAROLINA TO FINANCE THE PROJECT WHICH INCLUDES THE CONSTRUCTION OF THE NEUSE RIVER WATER RECLAMATION FACILITY (“NRWRF”) WITH A CAPACITY OF 6 MILLION GALLONS PER DAY (MGD) ALONG WITH THE NECESSARY INFRASTRUCTURE TO REDIRECT FLOW FROM THE EXISTING LITTLE CREEK WASTEWATER FACILITY TO THE NEW SITE (“THE PROJECT”).

WHEREAS, the Town of Clayton, North Carolina (the “Town”) has determined that it is necessary and expedient to replace the existing Little Creek facility which is over 55 years old; and

WHEREAS, the Town population is growing rapidly and is anticipated to do so for the foreseeable future which creates residential user pressure on the wastewater treatment system; and

WHEREAS, the Town has two major industrial customers, Grifols Therapeutics LLC and Novo Nordisk Pharmaceutical Industries, LP (together the “Industries”) that have water intensive production processes requiring the capability to treat/reclaim their large output of industrial wastewater; and

WHEREAS, these Industries are presently expanding and will increase their wastewater demands; and

WHEREAS, the Town’s current agreements with the City of Raleigh and Johnston County will be expiring within the next five years requiring the replacement of treatment capacity; and

WHEREAS, the Town has filed an application with the North Carolina Local Government Commission (the “Commission”) for approval of a Sewer Revolving Loan in the amount not to exceed \$110,000,000 with the term of twenty (20) years at the rate established under this program for the respective loan, State or Federal, which is not to exceed 4%; and

WHEREAS, the Commission at its meetings of September 1, 2020 and December 1, 2020 approved an initial \$15,000,000 loan amount to fund initial design and engineering costs of the Project after the Industries had provided Memoranda of Understanding (“MOUs”) that they would negotiate, in good faith, contracts in which the Industries agree to pay the Town for a minimum amount of

wastewater treatment services, notwithstanding the actual amount of wastewater the Industries discharge; and

WHEREAS, the Town now seeks approval of an additional \$80,000,000 from their application to allow the Town to pay for items that are currently bid or close to having bids that are being requested as early procurement packages as part of the “design-build” procurement method. The current project costs are estimated at \$175 million with the final guaranteed maximum price (“GMP”) not expected until summer of 2022.

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the approval of an additional authorization of \$80,000,000 of the sewer revolving loan for the Town of Clayton Project is hereby approved with the following conditions:

- that the Industries sign final contracts specified in the MOUs by no later than October 15th, 2021;
- that the contracts define the mechanism or formula by which the Industries’ obligations are quantified once the final Project costs are known per the GMP along with its financing costs;
- that the Industries’ obligations in the contracts provide protection to the Town’s ratepayers from excessive rate increases in the event the Industries either no longer need wastewater treatment capacity or those needs are significantly reduced;
- The conditions listed above must be satisfied in the judgment of both the Secretary of the Commission and the Director of the Debt Management Section of the State and Local Government Finance Division prior to any disbursements of the additional \$80,000,000 authorized funding.

Auditor Wood seconded the motion and the foregoing was adopted by unanimous vote of 8 – 0 (Absent: Bass).

Secretary Marshall left the meeting at 4:42 p.m. and was absent for the remainder of the meeting.

Sam Watts, DST Legislative Liaison, presented a special resolution concerning LGC funding sources and the state budget:

SEE ATTACHED LGC RESOLUTION

Mr. Butler made a motion to adopt the special resolution. Ms. Harris seconded the motion and the foregoing was adopted by unanimous vote of 6 – 0 (Absent: Marshall and Bass; Abstained: Penny).

Mr. Padgett made a motion to adopt the following seven (7) resolutions:

- 1) a resolution to appoint a deputy finance officer for the Town of Eureka,
(SEE EXHIBIT 1: EUREKA RESOLUTION);
- 2) a resolution to appoint a deputy finance officer for the Town of Robersonville,
(SEE EXHIBIT 2: ROBERSONVILLE DEPUTY FINANCE OFFIER);
- 3) a resolution to adopt 4 budget amendments for the Town of Robersonville,
(SEE EXHIBIT 3: ROBERSONVILLE BUDGET AMENDMENTS);
- 4) a resolution to adopt a Special Revenue Fund Ordinance for the Town of Robersonville
(SEE EXHIBIT 4: ROBERSONVILLE SPECIAL REVENUE FUND ORDINANCE);
- 5) a resolution to adopt a budget amendment for the Town of Kingstown,
(SEE EXHIBIT 5: KINGSTOWN BUDGET AMENDMENT);

- 6) a resolution to adopt a grant project ordinance for the Town of Kingstown, **(SEE EXHIBIT 6: KINGSTOWN GRANT PROJECT ORDINANCE)**; and
- 7) a resolution to approve and ratify a services contract for the Town of Kingstown, **(SEE EXHIBIT 7: KINGSTOWN RESOLUTION TO APPROVE AND RATIFY CONTRACT)**.

Mr. Philbeck seconded the motion and the foregoing were adopted by unanimous vote of 7-0 (Absent: Marshall and Bass).

Chair Folwell asked that the meeting be adjourned in memory of lives lost and the personal, physical, and mental damage caused by recent flooding across North Carolina. Ms. Harris made a motion to adjourn the meeting. Mr. Butler seconded the motion which passed by unanimous vote (Absent: Marshall and Bass). The meeting adjourned at 5:16 p.m.

The next regularly scheduled meeting of the North Carolina Local Government Commission will be held on October 5, 2021 at 1:30 p.m.

* * * * *

I, Sharon Edmundson, Secretary of the North Carolina Local Government Commission, CERTIFY that the foregoing is a true and correct extract from minutes of a meeting of the North Carolina Local Government Commission duly called and held on September 14, 2021 and sets forth so much of said minutes as in any way relates to the introduction, consideration and passage of the resolutions herein set forth.

WITNESS my hand at Raleigh, this 14th day of September 2021.

Sharon Edmundson, Secretary of the
Local Government Commission of North Carolina



Dale R. Folwell, CPA

**RESOLUTION OF THE LOCAL GOVERNMENT COMMISSION
OPPOSING EFFORTS TO ASSERT ADDITIONAL CONTROL OVER
LOCAL GOVERNMENT COMMISSION FUNDING SOURCES**

RESPONSIBILITY

WHEREAS, the North Carolina General Assembly established the Local Government Commission (the “Commission”) which operates as a division of the North Carolina Department of State Treasurer (the “Department”); and

WHEREAS, the Commission is administered, managed and staffed by the State and Local Government Finance Division (the “Division”) of the Department; and

WHEREAS, the Division staff performs all management functions of the Commission, including planning, organizing, staffing, directing, coordinating, reporting and budgeting; and

WHEREAS, the Commission and Division support the State of North Carolina and over 1,100 units of local government and public authorities through the performance of the statutory duties of the Commission, including the approval, sale and delivery of most State and local government debt, monitoring debt repayment, counseling and assisting local governments issuing debt, and monitoring and analyzing the fiscal health and accounting practices of all local governments; and

WHEREAS, the Commission is a public entity that holds monthly regular meetings and, as needed, special meetings, all of which are subject to North Carolina’s open meetings law (N.C.G.S. Chap. 143, Art. 33C, the “Open Meetings Law”);

WHEREAS, the State Treasurer serves, *ex officio*, as chair of the nine-member Commission;

WHEREAS, by statute, the other Commission members are composed of the State Auditor, the Secretary of State, the Secretary of Revenue, three Governor appointees (one of whom must have experience as a mayor or as a member of a city governing board, and one of whom must have experience as a county commissioner) and two General Assembly appointees (one by the Senate President Pro Tempore and one by the Speaker of the House); and

WHEREAS, pursuant to their legal duties, State Treasurer Dale R. Folwell, CPA and the Commission prudently consider and approve, as appropriate, local government and public authority debt applications and proactively monitor local government fiscal and accounting practices; and

WHEREAS, the Commission has been recognized for its oversight model as being one of the strongest of any state, contributing to the State of North Carolina’s ability to maintain its consistently highest credit rating by the three major rating agencies, contributing to the high credit ratings given to many of the State’s

local government units, and playing a key role in encouraging conservative fiscal management practices by local governments, thereby helping to prevent municipal fiscal distress and defaults; and

STATE BUDGET

WHEREAS, unfortunately, there exist efforts in the North Carolina General Assembly to include in the State budget, or to otherwise incorporate into state law, provisions that would severely limit the Division, in its role in administering, managing and staffing the Commission, from establishing a budget for, and paying expenses to administer, the Commission;

WHEREAS, these legislative efforts, if successful, would require the share of Chapter 105, Article 42, Second One-Half Cent Local Government Sales and Use Tax (a “locally levied” Sales and Use Tax) currently made available for the Department’s costs for personnel and operations of the Commission to be deposited in the state’s General Fund as nontax revenue, thereby removing a major source of operational funding from the control of Commission and the Department;

WHEREAS, the Commission finds such revenue restriction:

1. Is inconsistent with the oversight responsibility of the Commission and the Department to establish the operational budget for the Commission and to retain and pay its professional staff and vendors;
2. Is an impairment to the Division’s operational flexibility to implement necessary technology improvements and to make staffing adjustments to meet the ever-changing needs and conditions of the local government units being served by the Commission and Division staff;
3. Is an impairment to the ability of the Commission and Division staff to provide critical support functions to the local government units being served; and
4. Would harm the Commission’s important functions of monitoring and oversight of local governments and ultimately harm the citizens of the North Carolina communities who benefit from the Commission’s fiscal monitoring, oversight, counseling and assistance.

NOW, THEREFORE, be it **RESOLVED**, that:

1. The Commission expresses its appreciation for the North Carolina General Assembly’s support for the Commission and the State employees who serve as Commission staff;
2. The Commission reaffirms its commitment to performing its critical role in debt approval and in the promoting of, monitoring of, and assistance with the fiscal health of North Carolina local governments;
3. The Commission strongly opposes any efforts to include in the state budget, or in any other bill amending the budget execution, or to otherwise incorporate into State law, provisions that would limit the Commission and the Department from establishing a budget for, or paying expenses to administer, the Commission, including the requirement that the share of Chapter 105, Article 42, Second One-Half Cent Local Government Sales and Use Tax (a “locally levied” Sales and Use Tax)

currently made available for the Department's costs for personnel and operations of the Commission be deposited in the State's General Fund as nontax revenue.

4. This Resolution shall be included in the minutes of the Commission for the meeting held on September 14, 2021.

Approved by the Commission, this 14th day of September 2021.

Dale R. Folwell, CPA, State Treasurer and Chair

Sharon G. Edmundson, CPA, Secretary



NORTH CAROLINA
DEPARTMENT OF STATE TREASURER

STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

Dale R. Folwell, CPA

**STATE AND LOCAL GOVERNMENT FINANCE DIVISION
AND THE LOCAL GOVERNMENT COMMISSION**

SHARON EDMUNDSON
DEPUTY TREASURER

**RESOLUTION TO MODIFY THE APPOINTMENTS OF
DEPUTY FINANCE OFFICER AND ACCOUNT SIGNATORIES
FOR THE TOWN OF EUREKA**

WHEREAS, the Local Government Commission (the Commission) impounded the books and assumed full control of all financial affairs of the Town of Eureka (the "Town") pursuant to Section 159-181(c) of the North Carolina General Statutes (N.C.G.S.) and,

WHEREAS, the Commission desires to discharge Michael Milam from his duties as Deputy Finance Officer, to appoint and designate a replacement Deputy Finance Officer and an additional Account Signatory for the Town, and to discharge Sharon Edmundson from her duties as Account Signatory;

NOW THEREFORE, BE IT RESOLVED that the Commission

- 1) Terminates the appointment of Michael Milam as Deputy Finance Officer and appoints Katherine Howell as Deputy Finance Officer for receiving and depositing funds, approving purchase orders and contracts, maintaining accounting records, pre-auditing obligations and disbursing funds; and
- 2) Appoints Katherine Howell as an Account Signatory with the authority to execute signature cards for the existing Town bank accounts and countersign disbursements; and
- 3) Retains Michael Milam as an Account Signatory with the authority to execute signature cards for the existing Town bank accounts and countersign disbursements pursuant to the Commission's resolution adopted April 13, 2021; and
- 4) Retains Manasa Cooper as Finance Officer for receiving and depositing funds, approving purchase orders and contracts, maintaining accounting records, pre-auditing obligations and disbursing funds pursuant to the Commission's resolution adopted August 4, 2020; and
- 5) Terminates the appointment of Sharon Edmundson as an Account Signatory.

I, Sharon G. Edmundson, Secretary of the North Carolina Local Government Commission, DO HEREBY CERTIFY that the foregoing is a true and correct copy of the resolution adopted by the North Carolina Local Government Commission at its meeting held on September 14, 2021.

Eureka DFO Designation Resolution

September 14, 2021

Page 2

WITNESS my hand this 14th day of September 2021.

Sharon G. Edmundson, Secretary
North Carolina Local Government Commission



NORTH CAROLINA
DEPARTMENT OF STATE TREASURER

STATE TREASURER OF NORTH CAROLINA

DALE R. FOLWELL, CPA

Dale R. Folwell, CPA

**STATE AND LOCAL GOVERNMENT FINANCE DIVISION
AND THE LOCAL GOVERNMENT COMMISSION**

SHARON EDMUNDSON
DEPUTY TREASURER

**RESOLUTION TO APPOINT A DEPUTY FINANCE OFFICER
FOR THE TOWN OF ROBERSONVILLE**

WHEREAS the Local Government Commission (the Commission) impounded the books and assumed full control of all financial affairs of the Town of Robersonville (the "Town") pursuant to Section 159-181(c) of the North Carolina General Statutes (N.C.G.S.) and,

WHEREAS the Commission desires to appoint and/or designate an additional deputy finance officer for the Town;

NOW THEREFORE, the Commission

- 1) Appoints Angela Bagley, an employee of the Town, as Deputy Finance Officer solely for the purposes of signing all checks or drafts on an official depository; pre-auditing purchase orders, obligations, and disbursements; and as an Account Signatory with the authority to execute signature cards for the existing Town bank accounts and countersign disbursements; and
- 2) Retains Pam Wortham as Deputy Finance Officer solely for the purposes of signing all checks or drafts on an official depository, pre-auditing purchase orders and obligations, and as Account Signatory pursuant to the Commission's resolution adopted March 2, 2021; and
- 3) Retains Kendra Boyle as Deputy Finance Officer and Account Signatory pursuant to the Commission's resolution adopted October 6, 2020; and
- 4) Retains Becky Dzingeski as Finance Officer pursuant to the Commission's resolution adopted October 6, 2020.

I, Sharon G. Edmundson, Secretary of the North Carolina Local Government Commission, DO HEREBY CERTIFY that the foregoing is a true and correct copy of the resolution adopted by the North Carolina Local Government Commission at its meeting held on September 14, 2021.

WITNESS my hand this 14th day of September 2021.

Sharon G. Edmundson, Secretary
North Carolina Local Government Commission

NORTH CAROLINA
DEPARTMENT OF STATE TREASURER



Dale R. Folwell, CPA
STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

LOCAL GOVERNMENT COMMISSION
STATE AND LOCAL GOVERNMENT FINANCE DIVISION
SHARON EDMUNDSON, DEPUTY TREASURER

**Town of Robersonville
Request for Budget Amendment
For Fiscal Year Ending June 30, 2022**

	ORIGINAL BUDGET including amendments	AMENDMENT	AMENDED BUDGET
WATER FUND			
ESTIMATED REVENUES			
2016 AIA DWI Grant	-	13,224	13,224
Total Increase (Decrease) in Revenues		<u>\$ 13,224</u>	
APPROPRIATIONS			
Water Operations Department	539,713	3,593	543,306
Contingency	708	9,631	10,339
Total Increase (Decrease) in Appropriations		<u>\$ 13,224</u>	
Total Change on Fund Balance		<u>\$ -</u>	

Justification for Budget Amendment:

To move DEQ Emergency Grant covered payroll expenditures previously budgeted in Water Fund to the General Fund. Also budgeting for remainder of 2016 AIA Grant, \$13,224. The resulting dollars left unappropriated are being moved to Contingency.

Approved by Board

Date

NORTH CAROLINA
DEPARTMENT OF STATE TREASURER



Dale R. Folwell, CPA
STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

LOCAL GOVERNMENT COMMISSION
STATE AND LOCAL GOVERNMENT FINANCE DIVISION
SHARON EDMUNDSON, DEPUTY TREASURER

**Town of Robersonville
Request for Budget Amendment
For Fiscal Year Ending June 30, 2022**

ELECTRIC FUND	ORIGINAL BUDGET including amendments	AMENDMENT	AMENDED BUDGET
ESTIMATED REVENUES			
	-	-	-
Total Increase (Decrease) in Revenues		<u>\$ -</u>	
APPROPRIATIONS			
Electric Operations Department	2,263,272	(5,770)	2,257,502
Contingency Appropriation	20,359	5,770	26,129
Total Increase (Decrease) in Appropriations		<u>\$ -</u>	
Total Change on Fund Balance		<u>\$ -</u>	

Justification for Budget Amendment:

To move DEQ Emergency Grant covered payroll related expenditures previously budgeted in Electric Fund to the General Fund. The resulting dollars left unappropriated are being moved to Contingency.

Approved by Board

Date

NORTH CAROLINA
DEPARTMENT OF STATE TREASURER



Dale R. Folwell, CPA
STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

LOCAL GOVERNMENT COMMISSION
STATE AND LOCAL GOVERNMENT FINANCE DIVISION
SHARON EDMUNDSON, DEPUTY TREASURER

**Town of Robersonville
Request for Budget Amendment
For Fiscal Year Ending June 30, 2022**

GENERAL FUND	ORIGINAL BUDGET including amendments	AMENDMENT	AMENDED BUDGET
ESTIMATED REVENUES			
Transfer In from Special Revenue Fund	-	30,000	30,000
Total Increase (Decrease) in Revenues		<u>\$ 30,000</u>	
APPROPRIATIONS			
General Government	322,520	11,776	334,296
Contingency Appropriation	9,000	<u>18,224</u>	<u>27,224</u>
Total Increase (Decrease) in Appropriations		<u>\$ 30,000</u>	
Total Change on Fund Balance		<u>\$ -</u>	

Justification for Budget Amendment:

To budget Transfer In from Special Revenue Fund (DEQ Emergency Operating Grant) and to move related grant covered payroll expenditures previously budgeted in the Electric Fund and Water Fund to the General Fund. The resulting dollars left unappropriated are being moved to Contingency.

Approved by Board

Date

NORTH CAROLINA
DEPARTMENT OF STATE TREASURER



Dale R. Folwell, CPA
STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

LOCAL GOVERNMENT COMMISSION
STATE AND LOCAL GOVERNMENT FINANCE DIVISION
SHARON EDMUNDSON, DEPUTY TREASURER

**Town of Robersonville
Request for Budget Amendment
For Fiscal Year Ending June 30, 2022**

WATER FUND	ORIGINAL BUDGET including amendments	AMENDMENT	AMENDED BUDGET
ESTIMATED REVENUES			
DEQ Emergency Operating Grant	3,500	(3,500)	-
Total Increase (Decrease) in Revenues		<u>\$ (3,500)</u>	
APPROPRIATIONS			
Sewer Operations Department	497,673	(3,500)	494,173
Total Increase (Decrease) in Appropriations		<u>\$ (3,500)</u>	
Total Change on Fund Balance		<u>\$ -</u>	

Justification for Budget Amendment:

Move previously budgeted revenue and appropriations from the Sewer Fund budget to the newly created Special Revenue Fund for the DEQ Emergency Operating Grant

Approved by Board

Date



NORTH CAROLINA
DEPARTMENT OF STATE TREASURER

STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

Dale R. Folwell, CPA

STATE AND LOCAL GOVERNMENT FINANCE DIVISION
AND THE LOCAL GOVERNMENT COMMISSION

SHARON EDMUNDSON
DEPUTY TREASURER

**TOWN OF ROBERSONVILLE, NORTH CAROLINA
DIVISION OF WATER INFRASTRUCTURE
NC DEQ EMERGENCY OPERATING GRANT
VIALE UTILITY RESERVE STUDY GRANT
TOWN OF ROBERSONVILLE, N.C.**

BE IT ORDAINED, by the N.C. Local Government Commission that, pursuant to Section 13.2 of Chapter 159 of the General Statutes of North Carolina, the following special revenue fund is hereby established:

Section 1. The Grant established by Session Law 2020-79, to improve viability of the water and wastewater systems of certain units of local government; the Viability Reserve was established in the State Water Infrastructure Fund. The Town of Robersonville has been designated as a distressed unit and is authorized to use funds from this grant.

Section 2. The officers of the Town of Robersonville are hereby directed to proceed within the appropriations of the Special Revenue budget ordinance.

Section 3. The following revenue is anticipated to be available from the Grant

DEQ Emergency Operating Grant	70,500
Total Revenues	<u>\$ 70,500</u>

Section 4. The following amounts are appropriated from the Grant:

Wastewater Utility Training	3,500
Contracted Services	3,500
Computer Equipment	6,500
Utility Equipment	1,500
Data Conversion	25,500
Transfer to General Fund	30,000
Total Appropriations	<u>\$ 70,500</u>

Section 5. The Finance Officer is hereby directed to maintain within this Special Revenue Fund sufficient specific detailed accounting records to satisfy the requirements of the grant agreements.

Section 6. Funds may be advanced by the General Fund for the purpose of making payments as due. Transfers will be made to the General Fund to reimburse advanced funds in an orderly and timely manner.

Section 7. The Finance Officer is directed to include a detail analysis of past and future costs and revenues on this fund in every budget submission made to the LGC or to the Town Council.

Section 8. Copies of this Special Revenue fund ordinance shall be furnished to the Town Clerk and to the Finance Officer for direction in following the budget ordinance.

Section 9. This ordinance shall become effective upon its adoption.

Adopted this 14th day of September 2021.

I, Sharon G. Edmundson, Secretary of the North Carolina Local Government Commission, DO HEREBY CERTIFY that the foregoing is a true and correct copy of the Grant Project Ordinance adopted by the North Carolina Local Government Commission at its meeting held on September 14th, 2021.

WITNESS my hand this _____ day of _____, 2021

Sharon G. Edmundson, Secretary
North Carolina Local Government Commission

This instrument has been pre-audited in the manner required by the Local Government Budget and Fiscal Control Act.

_____, Date _____

Becky Dzingeleski, Finance Officer

Exhibit 5

NORTH CAROLINA
DEPARTMENT OF STATE TREASURER



DALE R. FOLWELL, CPA

LOCAL GOVERNMENT COMMISSION
STATE AND LOCAL GOVERNMENT FINANCE DIVISION
SHARON EDMUNDSON, DEPUTY TREASURER

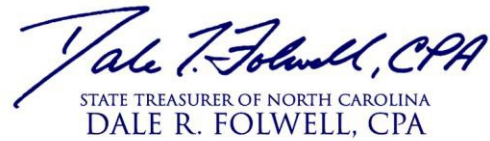
Amendment to the Kingstown General Fund Budget Ordinance

To amend the General Fund, the estimated appropriations are to be changed as follows:

	Increase	Decrease
Parks and Recreation	2,000.00	
Public Safety		2,000.00

Explanation: to adjust estimates upward for Parks and Recreation repairs to park bathrooms. Amount previously budgeted for extra sheriff coverage which was not in place for July and August 2021.

Approved by: _____ Date: 8-16-21



Section 5: The Finance Officer is hereby directed to report the financial status of the project to the governing board on a monthly basis.



LOCAL GOVERNMENT COMMISSION
STATE AND LOCAL GOVERNMENT
FINANCE DIVISION

SHARON EDMUNDSON
DEPUTY TREASURER

Section 6: Copies of this grant project ordinance shall be furnished to the Budget Officer, the Finance Officer and to the Clerk to Town Council.

Section 7: This grant project ordinance expires on December 31, 2026, or when all the CSLRF funds have been obligated and expended by the town, whichever occurs sooner.

Adopted this 14th day of September, 2021

/s/_____

Sharon Edmundson, Secretary, Local Government Commission



NORTH CAROLINA
DEPARTMENT OF STATE TREASURER

STATE TREASURER OF NORTH CAROLINA

DALE R. FOLWELL, CPA

A handwritten signature in cursive script, reading "Dale R. Folwell, CPA".

STATE AND LOCAL GOVERNMENT FINANCE DIVISION
AND THE LOCAL GOVERNMENT COMMISSION

SHARON EDMUNDSON
DEPUTY TREASURER

**RESOLUTION TO APPROVE AND RATIFY A SERVICES CONTRACT
BETWEEN THE TOWN OF KINGSTOWN AND
CREATIVE HANDS LAWN CARE SERVICE**

WHEREAS, on December 1, 2020, the North Carolina Local Government Commission (the "Commission") impounded the books and assumed control of the financial affairs of the Town of Kingstown (the "Town"); and

WHEREAS, the Town's Mayor and Creative Hands Lawn Care Service (the "Service") entered into a contract effective on July 1, 2021 wherein the Service agreed to provide lawn care service for the Town for the period beginning July 1, 2021 and ending June 30, 2022 (the "Contract"); and

WHEREAS, as required by G.S. Chapter 159, Article 3, the Town's FY 2021-22 Budget Ordinance (the "Budget Ordinance") includes an appropriation for the expenditures required for the Contract and the Contract was properly pre-audited by the Town Finance Officer; and

WHEREAS, Section 10 of the Town's Budget Ordinance grants the Secretary of the Commission and the Town Finance Officer authority to execute any contract necessary for expending appropriations from all Town funds; and

WHEREAS, the Commission desires that the Contract be enforceable for the current fiscal year.

NOW THEREFORE, be it resolved, to give full force and effect to the Contract, the Commission hereby approves and ratifies the Contract, to be effective retroactively as of July 1, 2021, as if it had been executed by the Secretary of the Commission under the authority of the Budget Ordinance adopted by the Commission on June 22, 2021 on behalf of the Town.

I, Sharon G. Edmundson, Secretary of the North Carolina Local Government Commission, DO HEREBY CERTIFY that the foregoing is a true and correct copy of the resolution adopted by the North Carolina Local Government Commission at its meeting held on September 14, 2021.

WITNESS my hand this 14th day of September 2021.

Sharon G. Edmundson, Secretary
North Carolina Local Government Commission

Local Government Commission

September 14, 2021 meeting

MISCELLANEOUS NON-ACTION AGENDA ITEM

Statement of Economic Interest evaluations of members pursuant to the Ethics Act § 138A-15(c)

In the following packet are new and updated Statement of Economic Interest (SEI) evaluations issued by the State Ethics Commission. These are being provided for Commission members' review and for recording in the meeting minutes pursuant to the requirements of the State Government Ethics Act. Members are encouraged to review the updated evaluations to inform and remind them of the identified actual or potential conflicts of interest.

The SEI Evaluations for the following are being provided for review:

- Paul G. Butler, Jr.



STATE ETHICS COMMISSION

POST OFFICE BOX 27685

RALEIGH, NC 27611

PHONE: 919-814-3600

Via Email

September 8, 2021

The Honorable Phil Berger
President Pro Tempore of the Senate
16 West Jones Street, Room 2008
Raleigh, North Carolina 27601

**Re: Evaluation of Statement of Economic Interest by Mr. Paul G. Butler Jr.
Appointee to the Local Government Commission**

Dear Senator Berger:

Our office has received **Mr. Paul G. Butler Jr.**'s 2021 Statement of Economic Interest as an appointee to the **Local Government Commission ("the Commission")**. We have reviewed them for actual and potential conflicts of interest pursuant to Chapter 138A of the North Carolina General Statutes ("N.C.G.S."), also known as the State Government Ethics Act (the "Act").

Compliance with the Act and avoidance of conflicts of interest in the performance of public duties are the responsibilities of every covered person, regardless of this letter's contents. This letter, meanwhile, is not meant to impugn the integrity of the covered person in any way. This letter is required by N.C.G.S. § 138A-28(a) and is designed to educate the covered person as to potential issues that could merit particular attention. Advice on compliance with the Act is available to certain public servants and legislative employees under N.C.G.S. § 138A-13.

We did not find an actual conflict of interest or the likelihood for a conflict of interest.

The Local Government Commission ("LGC") is authorized to issue rules and regulations governing procedures for the receipt, deposit, investment, transfer, and disbursement of money and other assets by local governments and other public authorities, including public hospitals, including rules establishing the standards for financial auditing and reporting and mutual fund investments. LGC also reviews the internal control procedures utilized by local governments and implements modifications to prevent mishandling of public monies, approves local government bonds and project development financing debt instruments, sells bonds issued by local governments, and approves financing agreements between local governments and other entities. LGC is authorized to impound the books and records of any public authority or unit of local government and assume full control of its financial affairs under specific circumstances.

The Act establishes ethical standards for certain public servants, and prohibits public servants from: (1) using their positions for their financial benefit or for the benefit of their extended family or business, N.C.G.S. § 138A-31; and (2) participating in official actions from which they or certain associated

persons might receive a reasonably foreseeable financial benefit, N.C.G.S. § 138A-36(a). The Act also requires public servants to take appropriate steps to remove themselves from proceedings in which their impartiality might reasonably be questioned due to a familial, personal, or financial relationship with a participant in those proceedings. N.C.G.S. § 138A-36(c).

Mr. Butler fills the role of a public member on the Commission.

In addition to the conflict standards noted above, the Act prohibits public servants from accepting gifts from (1) a lobbyist or lobbyist principal, (2) a person or entity that is seeking to do business with the public servant's agency, is regulated or controlled by that agency, or has financial interests that might be affected by their official actions, or (3) anyone in return for being influenced in the discharge of their official responsibilities. N.C.G.S. § 138A-32. Exceptions to the gifts restrictions are set out in N.C.G.S. § 138A-32(e).

When this letter cites an actual or potential conflict of interest under N.C.G.S. § 138A-24(e), the conflict must be recorded in the minutes of the applicable board and brought to the membership's attention by the board's chair as often as necessary to remind all members of the conflict and to help ensure compliance with the Act. N.C.G.S. § 138A-15(c).

Finally, the Act mandates that all public servants attend an ethics and lobbying education presentation. N.C.G.S. § 138A-14. Please review the attached document for additional information concerning this requirement.

Please contact our office if you have any questions concerning our evaluation or the ethical standards governing public servants under the Act.

Sincerely,

A handwritten signature in cursive script that reads "Mary Roerden".

Mary Roerden, SEI Unit
State Ethics Commission

cc: Paul G. Butler Jr.
Laura Rowe, Ethics Liaison

Attachment: Ethics Education Guide



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Mary Roerden, SEI Unit
State Ethics Commission

cc: Paul G. Butler Jr.
Laura Rowe, Ethics Liaison

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