

N.C. CAPITAL FACILITIES FINANCE AGENCY

MISSION	
To provide the benefits of tax-exempt financing for qualified nonprofit, private institutions of higher education, private elementary and secondary schools, and a variety of private nonprofit entities that provide services that are in the public interest.	
VISION	
To provide prompt and effective service that allows qualified private and certain public institutions to access the tax-exempt debt market in timely and efficient manner.	
FUNCTIONS THE AGENCY OVERSEES	
<ul style="list-style-type: none"> Oversight and coordination of tax-exempt debt issuance by the agency for qualified private nonprofit institutional borrowers Conduit for tax-exempt financing for private entities that provide services in the public interest 	
DUTIES AND RESPONSIBILITIES	
<p style="text-align: center;"><u>Statutory Authority</u></p> <p>G.S. 159D-Article 2: Provides for the establishment and composition of the NC Capital Facilities Finance Agency; terms of office for directors; definition of qualified nonprofit institutions; meeting schedules of the Agency; and application procedures and criteria for issuing conduit debt of the Agency.</p>	<p style="text-align: center;"><u>State Ethics Act</u></p> <ul style="list-style-type: none"> File annual Statement of Economic Interest by April 15th SEI and Evaluation will be public record Attend Ethics training within 6 months of appointment and attend Ethics refresher course every two years thereafter Beware of conflict of interest in official actions – refrain from voting on an issue for which you may have a conflict of interest DO NOT accept gifts from anyone who may be affected by your official action Reference G.S. 138A for additional information Contact Treasurer, Director or General Counsel if unclear
<p style="text-align: center;"><u>Fiduciary Responsibility</u></p> <ul style="list-style-type: none"> Approval of all conduit debt issuance of the Agency for qualified private nonprofit and certain public institutional borrowers Prescribes process and criteria for approval of Agency debt issuances Allows debt issuance by private entities for “special purpose projects” in the public interest 	
BOARD COMPOSITION	
<ul style="list-style-type: none"> 7 Members State Treasurer State Auditor 3 general public members appointed by the Governor 1 general public member appointed by the General Assembly upon recommendation of the Speaker of the House of Representatives 1 general public member appointed by the General Assembly upon recommendation of the President Pro Tempore of the Senate Chairman and Vice-Chairman are designated by the Governor Preferred experience: finance and/or operational experience with private schools, private colleges or other non-profit corporations 	
NCCFA FACTS	
<ul style="list-style-type: none"> First created by the General Assembly in 1986 for issuance of tax-exempt debt limited to institutions of higher education (Educational Facilities Finance Agency) Agency authority amended in 1998 to include tax-exempt financings for private elementary and secondary schools Subsequent legislative amendments expanded Agency authority to include a variety of private nonprofit entities that provide services for the benefit and good of the public Issued over \$7.0 billion in bonds since its creation in 1986 Current outstanding debt for Agency of approximately \$2.93 billion 	