

1. PLEDGE OF ALLEGIANCE

2. TOAST TO THE FLAG

3. CONFLICT OF INTEREST STATEMENT

4. MINUTES FOR APPROVAL

May 3, 2022

Unit	Type	Purpose	Not to Exceed Amount	Comments	Page Number	Last request to Borrow
Goodwill Industries of Eastern NC	N.C. Capital Facilities Finance Agency	Miscellaneous Action - Bank term & structure amendments	\$60.0 million			RB 12/2004 \$7.5M

MISCELLANEOUS:
Goodwill Industries of Eastern NC

Action Item

The Local Government Commission and the North Carolina Capital Facilities Finance Agency at the May 3, 2022 meetings approved the issuance of up to \$60 million of revenue bonds, Series 2022. The structure approved on May 3rd was a variable rate swapped to fixed financing based on 10 year amortization with an balloon redemption option at year 7.

Goodwill Industries of Eastern NC has not yet issued the Series 2022 direct placement revenue bonds.

Goodwill Industries of Eastern NC is now requesting to change the financing structure to a traditional 10 year fixed rate structure. The projected interest rate is 3.547% (rate locked through 8/12) with a projected debt service of \$6.6 million per year. Expected actual par amount = \$55.8 million. There are no other changes requested from the original approval on May 3, 2022. Expected closing date is on or before August 12, 2022.

Resolution received from the GWI of Eastern NC and covenant in the bond documents confirm that the facilities are being operated for the public good and will benefit the community, without regard to race, creed, color or national origin.