

**NORTH CAROLINA DEPARTMENT OF STATE TREASURER  
LOCAL GOVERNMENT COMMISSION  
MINUTES  
JANUARY 5, 2021**

The meeting was called to order at 2:30 p.m. by Chair Dale R. Folwell on the above date. The meeting was conducted in person and by use of simultaneous communication by telephone due to the COVID 19 pandemic. Members present in person were: Chair Folwell. Members present by phone were: State Auditor Beth Wood, Secretary of State Elaine Marshall, Secretary of Revenue Ronald Penny, Edward Munn, Joshua Bass, Viola Harris, Scott Padgett and Mike Philbeck.

Members Absent: None.

A quorum was present for the entire meeting.

Other participants present in person: Sharon Edmundson, Susan McCullen, Cindy Aiken, Debbie Tomasko, Ben Garner, Sam Watts and Brian Jackson.

Other participants by phone: Tim Romocki, Jennifer Wimmer, Alisia Smith, Mayor James Thompson, Rita Maness and Stephen Francis.

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. Mr. Bass recused himself from voting on Dare County's limited obligation bonds. He is a member of a capital committee for the Community College (College of the Albemarle) that will benefit from approval of the Dare County debt application.

Mr. Penny made a motion to approve the minutes of the December 1, 2020 regular meeting. Mr. Munn seconded the motion and the minutes were approved by unanimous vote.

Mr. Padgett made a motion to defer the Viable Utility Reserve grants for the following to the February 2, 2021 meeting of the Local Government Commission:

Town of Bethel  
Cliffside Sanitary District  
Town of Kingstown

Mr. Munn seconded the motion and the foregoing was adopted by unanimous vote.

Ms. Wood made the motion to approve the ratification of the contract between the Town of Kingstown (the "Town") and Isothermal Planning Development Commission (the "Planning Agency")

WHEREAS, the LGC staff negotiated and finalized, on behalf of the Town, a contract for bookkeeping and financial services with the Planning Agency; and

WHEREAS, to allow the Planning Agency to proceed, Sharon Edmundson, Secretary of the Commission signed the contract and Ann Cutler, as Financial Officer, pre-audited it.

WHEREAS, these actions were taken pursuant to the Commission's role as presiding board for Kingstown for all financial matters pursuant to the action taken by the Commission under NCGS 159-181(c).

NOW THEREFORE, BE IT RESOLVED the Commission hereby ratifies the contract as executed.

Mr. Padgett seconded the motion and the foregoing resolution was adopted by unanimous vote.



Contract between  
Isothermal and King

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

**Town of Robersonville, NC  
Request for Budget Amendment  
Fiscal Year Ending June 30, 2021**

Budget Amendment Presented on January 5, 2021

<b>ACCOUNT</b>	<b>ACCOUNT #</b>	<b>ORIGINAL BUDGET</b>	<b>AMENDMENT</b>	<b>AMENDED BUDGET</b>
Revenue:				
Rescue Dept	10-310-00	<u>271,000.00</u>	<u>47,732.50</u>	<u>318,732.50</u>
Appropriations:				
Vehicle repairs - wreck	10-590-69	-	49,372.50	49,372.50
Vehicle maintenance	10-590-34	<u>7,400.00</u>	<u>(1,640.00)</u>	<u>5,860.00</u>
Total increase in appropriations			<u>47,732.50</u>	

Justification for Budget Amendment:

A rescue squad (2014 Ford ambulance) owned by the Town of Robersonville was involved in a wreck on 8.22.2020. The revenue received from the insurance company and the expenditures related to this wreck were not budgeted. This amendment is to adjust the budget for the Insurance proceeds, the repair of the truck and towing the vehicle.

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The LGC is being asked to approve this amendment in its role as the decision-making body for the Town of Robersonville on financial matters pursuant to the action taken under NCGS 159-181(c).

Ms. Wood seconded the motion and the foregoing resolution was adopted by unanimous vote.

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

**Town of Robersonville**

**Request for Budget Amendment  
For Fiscal Year Ending June 30, 2021**

	ACCOUNT #	ORIGINAL BUDGET	AMENDMENT	AMENDED BUDGET
<b>ESTIMATED REVENUES</b>	NA	NA	NA	NA
<b>APPROPRIATIONS</b>				
GF Bookkeeping / financial statement prep	10-420-NEW	-	4,800	4,800
Police Bookkeeping / financial statement prep	10-510-NEW	-	12,000	12,000
Fire Bookkeeping / financial statement prep	10-530-NEW	-	2,400	2,400
Rescue Bookkeeping / financial statement prep	10-590-NEW	-	4,800	4,800
Recreation Bookkeeping / financial statement prep	10-620-NEW	-	2,400	2,400
Library Bookkeeping / financial statement prep	10-630-NEW	-	2,400	2,400
Electric Bookkeeping / financial statement prep	30-660-NEW	-	12,000	12,000
Water Bookkeeping / financial statement prep	31-660-NEW	-	7,200	7,200
ADP Payroll services - GF	10-420-NEW	-	524	524
ADP Payroll services - Police	10-510-NEW	-	1,310	1,310
ADP Payroll services - Fire	10-530-NEW	-	262	262
ADP Payroll services - Rescue	10-590-NEW	-	524	524
ADP Payroll services - Parks & Rec	10-620-NEW	-	262	262.00
ADP Payroll services - Library	10-630-NEW	-	262	262
ADP Payroll services - Electric	30-660-NEW	-	1,310	1,310
ADP Payroll services - Water/Sewer	31-660-NEW	-	786	786
Non-Dep Capital Outlay	10-400-34	5,000	(5,000)	-
GF Misc	10-420-40	23,000	(4,000)	19,000
Police Salaries	10-510-2	252,400	(10,000)	242,400
Police supplies	10-510-33	25,000	(1,500)	23,500
Fire Supplies	10-530-33	25,000	(2,500)	22,500
Rescue Supplies	10-590-33	50,000	(4,000)	46,000
Recreation Supplies	10-620-33	5,000	(2,200)	2,800
Library supplies	10-630-33	5,500	(2,200)	3,300
Electric salaries	30-660-2	206,898	(11,700)	195,198
Water salaries	31-660-2	188,940	(10,140)	178,800
Total Increase (Decrease) in Appropriations			\$ -	
<b>Justification for Budget Amendment:</b>				
In order to pay for contract bookkeeping and financial statement preparation (2018 and 2019 year end) services through June 30, 2021 from outside CPA firm (\$48,000) and to set up and contract with ADP for Town of Robersonville payroll services including of I Pads to be used as KIOSKs for signing in and out of work (\$5,240).				
Approved by Board			Date	

Ms. Wood seconded the motion and the foregoing resolution was adopted by unanimous vote.

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

**RESOLUTION APPROVING THE APPLICATION OF THE TOWN OF TAYLORTOWN, NORTH CAROLINA FOR THE ISSUANCE OF A WATER AND SEWER REVENUE BOND ANTICIPATION NOTE, SERIES 2021 TO BE SOLD**

**TO A FINANCIAL INSTITUTION AND WATER AND SEWER REVENUE  
BOND TO BE SOLD TO UNITED STATES DEPARTMENT OF AGRICULTURE**

WHEREAS, the Town of Taylortown, 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 not to exceed \$963,000 Water and Sewer Revenue Bond Anticipation Note, Series 2021 (the "Note") for the purpose of providing funds, together with other available funds, to (a) pay the costs of acquiring, constructing and equipping certain improvements to the Town's water and sewer facilities (the "Project") and (b) pay certain other costs associated with the issuance and sale of the Note and a not to exceed \$963,000 Water and Sewer Revenue Bond (the "Bond") as long term financing for the Project; and

WHEREAS, the Town anticipates receiving such long term financing for the Project from the United States Department of Agriculture (the "USDA") and has received a preliminary commitment from the USDA for such long term financing sufficient to pay the principal amount of the Note; and

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

- (a) Bond Order for the Issuance of Water and Sewer Revenue Bonds and Notes, adopted by Town Council of the Town on November 17, 2020; and
- (b) Supplemental Bond Order and Resolution for the Issuance and Sale by the Town of Taylortown, North Carolina of Its Water and Sewer Revenue Bond Anticipation Note, Series 2021 and Authorizing Certain Actions in Connection Therewith.

WHEREAS, the Town has selected and retained the firm of Sands Anderson PC as bond counsel in connection with issuance of the Note and the Bond; 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 such proposed Note and Bond are each necessary and expedient;
- (ii) that the proposed amount of such proposed Note and Bond is adequate, when added to other monies available to the Town, and not excessive for the proposed purposes thereof;
- (iii) that the proposed financing is feasible;
- (iv) that the Town's debt management procedures and policies are good; and
- (v) that the proposed Note and 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 Taylortown, North Carolina for approval of the proposed Note in an amount not to exceed \$963,000 and the proposed Bond in an amount not to exceed \$963,000 for the purposes set forth herein, and the Town's selection of bond counsel, is hereby approved pursuant to The State and Local Government Revenue Bond Act, as amended.

Mr. Padgett seconded the motion and the foregoing resolution was adopted by unanimous vote.

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

**RESOLUTION CONCERNING THE PRIVATE SALE OF THE TOWN OF TAYLORTOWN, NORTH CAROLINA OF A WATER AND SEWER REVENUE BOND ANTICIPATION NOTE, SERIES 2021 TO BE SOLD TO A FINANCIAL INSTITUTION AND WATER AND SEWER REVENUE BOND TO BE SOLD TO UNITED STATES DEPARTMENT OF AGRICULTURE**

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, the United States Department of Agriculture (the "USDA") has offered to purchase from the Town of Taylortown, North Carolina (the "Town") its Water and Sewer Revenue Bond (the "Bond") from the Commission upon the terms and conditions set forth below, in accordance with and upon the terms and conditions set forth in a written proposal submitted by the USDA (the "Letter of Conditions"), the Bond Order for the Issuance of Water and Sewer Revenue Bonds and Notes, adopted by Town Council of the Town on November 17, 2020 (the "Original Bond Order") as amended by the Supplemental Bond Order and Resolution for the Issuance and Sale by the Town of Taylortown, North Carolina of Its Water and Sewer Revenue Bond Anticipation Note, Series 2021 and Authorizing Certain Actions in Connection Therewith to be adopted by the Town Council of the Town (the "Supplemental Bond Order and Resolution" and, together with the Original Bond Order, the "Bond Order"); and

WHEREAS, the Secretary of the Commission (the "Secretary") is hereby authorized to select a bank (the "Bank") to purchase from the Town its Water and Sewer Revenue Bond Anticipation Note (the "Note") from the Commission upon the terms and conditions set forth below, in a written proposal to be submitted by the Bank (the "Bank Proposal"); and

WHEREAS, the Town has requested the Commission to sell the Note and 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 Town that it sell the Note and the Bond at private sale without advertisement; and

WHEREAS, the Secretary of the Commission is authorized to accept the offer of the Bank to purchase the Note substantially in the form as set forth in the Supplemental Bond Order and Resolution and upon the terms and conditions set forth and the Bank Proposal and as set forth below and the Commission desires to accept the offer of the USDA to purchase the Bond upon the terms and conditions set forth in the Letter of Conditions and the Bond Order and as set forth below.

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

Section 1. The sale of the Note to the Bank at private sale without advertisement pursuant to the Supplemental 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 Bond to the USDA at private sale without advertisement pursuant to the Bond Order 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 Note and the Bond shall in each case not exceed \$963,000. The purchase price for the Note and the Bond shall be approved by the Town Manager on the respective dates of the sale of the Note and Bond and as set forth in the Note Resolution and Bond Resolution, respectively.

Section 3. The Note shall bear interest at an annual interest rate not to exceed 4.5% or such lower rate as set forth in the Bank Proposal and the Bond shall bear interest at an annual interest rate not to exceed 2.375% or such lower rate as allowed by the USDA.

Section 4. The Note shall mature not later than June 15, 2022 but the Secretary is authorized to extend the maturity date, without further action of the Commission, to any date not later than two years from the original issuance date of the Note, and the Bond shall mature not later than 40 years from the date of its issuance.

Section 5. The Commission hereby determines that the sale of the Note and 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 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 Note and the Bond, as shall be satisfactory to him or her, to approve the forms of other documents relating to the Note and the Bond, to execute and deliver documents on behalf of the Commission and to provide for the execution and delivery of the Note and the Bond in accordance with the order of the Town and the resolutions relating to the issuance of the Note and the Bond.

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

Mr. Padgett seconded the motion and the foregoing resolution was adopted by unanimous vote.

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

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

WHEREAS, the County of Dare, North Carolina (the “County”) has determined that it is in the best interests of the County to enter into an installment financing contract with the Dare County Public Facilities Corporation, a North Carolina nonprofit corporation (the “Corporation”), in order to (1) finance the acquisition, construction, equipping, and renovation of various school and County facilities and equipment, including (a) constructing and equipping a new academic building on the College of the Albemarle’s campus in the County, (b) expanding and remodeling the County’s Department of Health & Human Services complex, (c) constructing and equipping a new animal shelter, (d) installing a replacement roof over portions of Manteo High School, (e) acquiring and renovating land and buildings located in the County, and (f) purchasing EMS mobile data computers and EMS cardiac monitors (collectively, the “Projects”) and (2) pay certain costs incurred in connection with the execution and delivery of the Contract (as defined below);

WHEREAS, pursuant to Section 160A-20 of the General Statutes of North Carolina (the “General Statutes”), the County intends to finance the Projects through an Installment Financing Contract dated as of February 1, 2021 (the “Contract”) between the County and the Corporation,

whereby the Corporation 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; and

WHEREAS, the Corporation will enter into an Indenture of Trust dated as of February 1, 2021 between the Corporation and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"), pursuant to which the Corporation will execute and deliver its Limited Obligation Bonds, Series 2021A (the "2021A Bonds"); and

WHEREAS, the 2021A Bonds are to be underwritten by Piper Sandler & Co. and PNC Capital Markets LLC (collectively, the "Underwriters"), and the proceeds from the sale of the 2021A Bonds will be remitted by the Underwriters to the Corporation to fund the advances by the Corporation to the County under the Contract; and

WHEREAS, the aggregate principal amount of the 2021A Bonds shall not exceed \$32,500,000; and

WHEREAS, the maturity of the installment payments under the Contract for the 2021A Bonds shall not extend beyond 2041; and

WHEREAS, the effective interest cost with respect to the 2021A Bonds shall not exceed 3.00%; and

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

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

- (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 the Contract's 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 North Carolina Local Government Commission that the application for approval of the Contract, the 2021A Bonds and the planned financing are hereby approved under the provisions of Section 160A-20, Article 8 of Chapter 159 of the General Statutes and relevant resolutions of the Commission."

Ms. Marshall seconded the motion and the foregoing resolution was adopted by unanimous vote of 8-0. Mr. Bass recused himself from voting.

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

**“RESOLUTION APPROVING THE FINANCING TEAM FOR THE LIMITED OBLIGATION BONDS (COUNTY OF DARE, NORTH CAROLINA), SERIES 2021A”**

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

- Bond Counsel: - Parker Poe Adams & Bernstein LLP
- Financial Advisor: - DEC Associates, Inc.
- Underwriters: - Piper Sandler & Co. and PNC Capital Markets LLC
- Underwriters’ Counsel: - Pope Flynn, LLC
- Trustee: - The Bank of New York Mellon Trust Company, N.A.

WHEREAS, based on the information and evidence received by the Local Government Commission, the Local Government Commission 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 above-referenced financing team is hereby approved for the execution and delivery of the above-referenced bonds.”

Ms. Marshall seconded the motion and the foregoing resolution was adopted by unanimous vote of 8-0. Mr. Bass recused himself from voting.

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

**“RESOLUTION APPROVING THE APPLICATION OF THE ALLEGHANY COUNTY BOARD OF EDUCATION FOR THE FINANCING OF CERTAIN ENERGY SAVINGS CAPITAL IMPROVEMENTS THROUGH AN INSTALLMENT FINANCING CONTRACT PURSUANT TO G.S. §160A-20**

WHEREAS, pursuant to Section 160A-20 of the General Statutes of North Carolina, as amended, Alleghany County Board of Education (the “School Board”) intends to finance the installation of energy conservation measures (ECMs) at school system facilities. ECMs are primarily lighting upgrades, HVAC controls and improvements, water conservation measures and plug load control; and

WHEREAS, the School Board has determined that it is necessary and expedient to improve operating profiles, reliability and reduce operating costs of the facilities; and

WHEREAS, the principal amount to be advanced by Bank of America, National Association (the “Lender”) to the School Board under the Contract will not exceed \$2,086,867; and

WHEREAS, the School Board will repay the advance in twenty (20) years; monthly payments sized to accommodate the savings realization pattern at a rate of 2.424%. The term of the Guaranteed Energy Savings Contract (GESc) is twenty (20) years; and



WHEREAS, the Secretary of the Local Government Commission of North Carolina (the "Commission") has determined that the unit has complied with Section 159-149 of the General Statutes of North Carolina, as amended; and

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

- (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 School Board'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 School Board 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 are hereby approved under the provisions of Section 160A-20 of the General Statutes, as amended, Article 8 of Chapter 159 of the General Statutes, as amended, and relevant resolutions of the Commission."

Ms. Marshall seconded the motion and was approved by unanimous vote.

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

**RESOLUTION APPROVING THE APPLICATION OF THE TOWN OF ATLANTIC BEACH, NORTH CAROLINA FOR THE FINANCING OF THE CONSTRUCTION OF A NEW ATLANTIC BEACH PUBLIC SAFETY AND ADMINISTRATIVE COMPLEX THROUGH AN INSTALLMENT FINANCING AGREEMENT PURSUANT TO G.S. 160A-20**

WHEREAS, the Town of Atlantic Beach, North Carolina (the "Town") has determined that it is necessary and expedient because the existing building does not meet the space or safety needs of staff or the public (the "Project"); 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 \$7,000,000 with annual payments with a term of fifteen (15) years at a rate of 2.39% 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 G.S. 160A-20 and relevant resolutions of the Commission.

Ms. Marshall seconded the motion and the foregoing resolution was adopted by unanimous vote.

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

**RESOLUTION APPROVING THE APPLICATION OF THE CITY OF BESSEMER CITY, NORTH CAROLINA FOR THE FINANCING OF THE CONSTRUCTION OF STINGER PARK. AFTER CONSTRUCTION, USDA WILL ISSUE AN INSTALLMENT FINANCING CONTRACT TO REPLACE THIS INTERIM CONSTRUCTION LOAN THROUGH AN INSTALLMENT FINANCING AGREEMENT PURSUANT TO G.S. 160A-20**

WHEREAS, the City of Bessemer City, North Carolina (the "City") has determined that it is necessary and expedient to provide improvements for recreation and athletic infrastructure (the "Project"); 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 United Financial (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 \$7,897,487

with semiannual payments with a term of eighteen (18) months at a rate of 1.09% 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.

Ms. Marshall seconded the motion and the foregoing resolution was adopted by unanimous vote.

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

**“RESOLUTION APPROVING THE FINANCING TEAM FOR GRANVILLE COUNTY INSTALLMENT FINANCING”**

WHEREAS, Granville County (the “County”) has requested that the North Carolina Local Government Commission (the “Commission”) approve its selection of the following financing team members for its upcoming installment financing:

Special Counsel:	Sanford Holshouser LLP
Lender:	TD Bank, N.A.
Lender’s Counsel:	Parker Poe Adams & Bernstein LLP
Financial Advisor	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 County's request should be approved;

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

Ms. Marshall seconded the motion and the foregoing resolution was adopted by unanimous vote.

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

**“RESOLUTION APPROVING THE APPLICATION OF GRANVILLE COUNTY TO REFINANCE EXISTING OBLIGATIONS AND TO PAY FINANCING COSTS THROUGH AN INSTALLMENT FINANCING AGREEMENT PURSUANT TO G.S. 160A-20.**

WHEREAS, Granville County (the “County”) has determined that it is necessary and expedient for the County to undertake to refinance obligations incurred pursuant to Section 160A-20 of the General Statutes to pay for the acquisition, construction and equipping of a new school, and to pay financing costs; and

WHEREAS, the County's original installment financing included the use of limited obligation bonds, and the County proposes that the refinancing will include the use of single new limited obligation bond; and

WHEREAS, the County intends to enter into an installment financing contract to be dated on or about January 1, 2021 (the “Contract”), and to issue a new limited obligation bond to TD Bank, N.A. (the “Lender”), through which the Lender will advance moneys to the County to carry out the refinancing and the County, subject to its right of nonappropriation and the provisions of Section 160A-20, will repay the advance in installments, with interest; and

WHEREAS, the principal amount of the advance under the Contract will not exceed \$6,200,000; and

WHEREAS, the maturity of the installment payments to be made pursuant to the Contract will not extend beyond September 1, 2030 (which is the stated final payment date of the existing obligations), with an interest rate not to exceed 1.32% (in the absence of default, or a change in tax status); 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 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 purposes;
- (iii) that the sums to fall due under the Contract are adequate and not excessive for its proposed purposes;

- (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 financing are approved under the provisions of G.S. §160A-20 and relevant resolutions of the Commission.”

Ms. Marshall seconded the motion and the foregoing resolution was adopted by unanimous vote.

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

**RESOLUTION APPROVING THE FINANCING TEAM FOR THE CITY OF GREENSBORO, NORTH CAROLINA TAXABLE LIMITED OBLIGATION BONDS, 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 Bonds, 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
- Trustee’s Counsel: McGuireWoods LLP

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.

Ms. Marshall seconded the motion and the foregoing resolution was adopted by unanimous vote.

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

**RESOLUTION APPROVING THE APPLICATION OF THE CITY OF GREENSBORO, NORTH CAROLINA FOR THE FINANCING OF A NEW PARKING DECK THROUGH THE ISSUANCE OF NOT TO EXCEED \$37,000,000 TAXABLE LIMITED OBLIGATION BONDS, SERIES 2021 AND THE EXECUTION AND DELIVERY OF A THIRD SUPPLEMENTAL TRUST AGREEMENT IN CONNECTION THEREWITH**

WHEREAS, at a meeting of the City Council of the City of Greensboro North Carolina (the “City”) held on August 20, 2019, the City determined to finance the costs of acquiring, constructing and equipping (a) two downtown parking decks and appurtenant facilities to be owned and operated by the City for public parking and (b) two fire stations, fire training facilities and emergency alerting systems for the City (collectively, the “Project”);

WHEREAS, after a public hearing and due consideration at such meeting, the City determined to enter into a Master Trust Agreement, dated as of October 1, 2019 (the “Master Trust Agreement”), between the City and U.S. Bank National Association, as trustee (the “Trustee”), pursuant to which the City is authorized to issue one or more series of limited obligation bonds thereunder (the “Bonds”) in an aggregate principal amount not to exceed \$82,000,000 to provide funds, together with any other available funds, to pay (a) the costs of the Project, (b) all or a portion of the interest on the Bonds during construction of the Project and (c) the fees and expenses incurred in connection with the sale and issuance of the Bonds;

WHEREAS, the City further determined to initially finance the costs of acquiring, constructing and equipping one of the two downtown parking decks known as the Eugene Street Parking Deck (the “2019 Project”), which 2019 Project constitutes a portion of the Project;

WHEREAS, in furtherance thereof, the City issued a first series of the Bonds pursuant to the Master Trust Agreement and a First Supplemental Trust Agreement, dated as of October 1, 2019 (the “First Supplemental Trust Agreement”), between the City and the Trustee in the aggregate principal amount of \$29,685,000 (the “2019 Bonds”) to provide funds, together with any other available funds, to pay (a) the costs of the 2019 Project, (b) interest on the 2019 Bonds during construction of the 2019 Project and (c) the fees and expenses incurred in connection with the sale and issuance of the 2019 Bonds;

WHEREAS, in order to secure its obligations under the Master Trust Agreement, the City executed and delivered a Deed of Trust, dated as of October 1, 2019 (the “Original Deed of Trust”), for the benefit of the Trustee granting a lien on the site of the 2019 Project, together with any improvements or fixtures located or to be located thereon, subject to permitted encumbrances;

WHEREAS, at a meeting of the City Council of the City held on December 17, 2019, the City further determined to finance the costs of acquiring, constructing and equipping two fire stations, fire training facilities and emergency alerting systems for the City (the “2020A Project”), which 2020A Project constitutes a portion of the Project.

WHEREAS, in furtherance thereof, the City issued a second series of the Bonds pursuant to the Master Trust Agreement and a Second Supplemental Trust Agreement, dated as of February 1, 2020, between the City and the Trustee in the aggregate principal amount of \$12,755,000 (the “2020A Bonds”) to provide funds, together with any other available funds, to pay (i) the costs of the 2020A Project and (ii) the fees and expenses incurred in connection with the sale and issuance of the 2020A Bonds.

WHEREAS, in order to further secure its obligations under the Master Trust Agreement, the City executed and delivered a First Supplement and Amendment to Deed of Trust, dated as of February 1, 2020 or other mutually agreeable date (the “First Supplement to Deed of Trust” and, together with the Original Deed of Trust, the “Deed of Trust”), for the benefit of the Trustee, granting a lien on the sites of the 2020A Project (in addition to the lien on the site of the 2019 Project), together with any improvements or fixtures located or to be located thereon, subject to permitted encumbrances. The Deed of Trust secures all of the obligations of the City under the Master Trust Agreement, including the 2019 Bonds, the 2020A Bonds and any other bonds issued thereunder.

WHEREAS, the City has now determined to finance the second of the two downtown parking decks known as the February One Parking Deck (the “2021 Project”), which 2021 Project constitutes a portion of the Project;

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 financing of the 2021 Project;

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

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

(a) Master Trust Agreement;

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

(c) Original Deed of Trust;

(d) First Supplement to Deed of Trust;

(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 Third Supplemental Trust Agreement, the City has executed and delivered the Deed of Trust granting a lien on the sites of the 2019 Project and the 2020A Project, 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 Third 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 financing the costs of the 2021 Project;

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 \$37,000,000;

WHEREAS, the Series 2021 Bonds shall have a final maturity not to exceed November 1, 2045;

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 financing of the 2021 Project 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 North Carolina Local Government Commission that the application of the City for approval of the Third 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.

Ms. Marshall seconded the motion and the foregoing resolution was adopted by unanimous vote.

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

**“RESOLUTION APPROVING THE APPLICATION OF THE TOWN OF HARRISBURG FOR THE REFINANCING OF EXISTING TOWN OBLIGATIONS AND RELATED MATTERS THROUGH AN INSTALLMENT FINANCING CONTRACT PURSUANT TO G.S. §160A-20**

WHEREAS, pursuant to Section 160A-20 of the General Statutes of North Carolina, as amended, the Town of Harrisburg, North Carolina (the “Town”) has determined that it is in the best interests of the Town to enter into (1) an installment financing contract (the “Contract”) with TD Bank, N.A. (the “Lender”) in order to refinance the following installment financings (the “Prior Contracts”) that the Town has previously entered into in order to finance certain projects (the “Projects”) and to pay costs related to the execution and delivery of the Contract:

- (1) an Installment Financing Contract, dated as of May 27, 2015 with Bank of North Carolina, the successor to which is Pinnacle Bank, the proceeds of which financed Fire Station No. 3 at 8045 Rocky River Road;
- (2) an Installment Financing Contract and Security Agreement, dated as of February 12, 2012 with Bank of North Carolina, the successor to which is Pinnacle Bank, as modified, the proceeds of which financed an ion exchange treatment facility, pump house, control building and appurtenances for a groundwater well at 4050 Stallings Road, Harrisburg, North Carolina and an additional ion



exchange treatment facility and appurtenances for existing groundwater well at 8885 Rocky River Road, Harrisburg, North Carolina;

(3) an Installment Financing Contract, dated as of January 23, 2014 with Bank of North Carolina, the successor to which is Pinnacle Bank, the proceeds of which financed extension of water lines on Rocky River Road and extension of sewer lines in the Steeplechase subdivision and abandonment of pump stations in Bradford Park;

(4) an Installment Financing Contract, dated as of January 28, 2016 with Bank of North Carolina, the successor to which is Pinnacle Bank, the proceeds of which financed pipes, valves, fittings, pumps and other utility equipment necessary to extend water lines on Rocky River Road and Pharr Mill Road and abandonment of Quay Farm/Highland Ridge pump stations; and

(5) a Financing Agreement and Deed of Trust dated October 30, 2017 with Branch Banking and Trust Company, the successor to which is Truist Bank, the proceeds of which financed the public works facility at 5404 Harrisburg Industrial Park Drive;

WHEREAS, the principal amount to be advanced by the Lender to the Town under the Contract will not exceed \$8,600,000;

WHEREAS, the Town will repay the advance of the Contract in semi-annual payments of interest and semi-annual payments of principal at an interest rate not to exceed 1.19% per annum;

WHEREAS, the final maturity date of the Contract may not extend beyond 2034;

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

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

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

- (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 Town'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 Contracts will not be excessive; and
- (6) the Town 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 refinancings are hereby approved under the provisions of Section 160A-

20 of the General Statutes, as amended, Article 8 of Chapter 159 of the General Statutes, as amended, and relevant resolutions of the Commission.”

Ms. Marshall seconded the motion and the foregoing resolution was adopted by unanimous vote.

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

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

WHEREAS, the Town of Harrisburg, North Carolina (the “Town”) 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:	- Parker Poe Adams & Bernstein LLP
Lender:	- TD Bank, N.A.
Lender’s Counsel:	- Nexsen Pruet PLLC
Financial Advisor:	- Davenport & Company LLC

WHEREAS, based on the information and evidence received by the Commission, the Commission is of the opinion that the Town’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.”

Ms. Marshall seconded the motion and the foregoing resolution was adopted by unanimous vote.

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

**“RESOLUTION APPROVING THE APPLICATION OF THE COUNTY OF HAYWOOD FOR THE FINANCING OF CERTAIN COMMUNITY COLLEGE FACILITIES AND REFINANCING OF A CERTAIN OUTSTANDING OBLIGATION 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 Haywood, North Carolina (the “County”) intends to (1) finance the construction, equipping and furnishing of a Health & Human Services building that will house the nursing education program of Haywood Community College (the “College”) to be located on the College’s campus (the “Project”), (2) refinance an Installment Financing Contract between Bank of America, N.A. and the County dated as of October 1, 2010 (the “2010 Contract”), and (3) pay certain costs related to the execution and delivery of an Installment Financing Contract (the “Contract”) between the County and JPMorgan Chase Bank, N.A. (the “Bank”), whereby the Bank will advance money to the County for the purpose of financing the Project and refinancing the 2010 Contract, 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 \$8,391,000;

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 1.59% per annum;

WHEREAS, the final maturity date of the Contract may not extend beyond 2036;

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 refinancing; 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 Project and refinancing of the 2010 Contract are 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."

Ms. Marshall seconded the motion and the foregoing resolution was adopted by unanimous vote.

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

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

WHEREAS, the County of Haywood, 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:	JPMorgan Chase Bank, N.A.
Bank Counsel:	McGuireWoods LLP
Financial Advisor:	First Tryon Advisors

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."

Ms. Marshall seconded the motion and the foregoing resolution was adopted by unanimous vote.

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

**“RESOLUTION APPROVING THE APPLICATION OF THE COUNTY OF HENDERSON, NORTH CAROLINA FOR THE FINANCING OF CERTAIN GOVERNMENTAL FACILITIES THROUGH AN INSTALLMENT FINANCING CONTRACT PURSUANT TO G.S. § 160A-20**

WHEREAS, the County of Henderson, North Carolina (the “County”) has determined that it is in the best interests of the County enter into an installment financing contract (the “Contract”) between the County and Henderson County Governmental Financing Corporation, a North Carolina nonprofit corporation (the “Corporation”), in order to (1) finance the renovation and expansion of the Patton Building on the campus of Blue Ridge Community College (the “BRCC Facility”) and the construction and equipping of a police training facility (collectively, the “Project”) and (2) pay certain costs related to the execution and delivery of the Contract;

WHEREAS, the Corporation will enter into an Indenture of Trust dated as of February 1, 2021 (the “Indenture”) between the Corporation and the Trustee, pursuant to which the Corporation will execute and deliver its Limited Obligation Bonds (County of Henderson, North Carolina), Series 2021 (the “2021 Bonds”);

WHEREAS, the 2021 Bonds are to be underwritten by PNC Capital Markets LLC (the “Underwriter”), and the proceeds from the sale of the 2021 Bonds will be remitted by the Underwriter to the County to fund a portion of the advance by the Corporation to the County under the Contract; and

WHEREAS, the principal amount of the 2021 Bonds shall not exceed \$25,000,000; and

WHEREAS, the maturity of the installment payments related to the 2021 Bonds shall not extend beyond 2040; and

WHEREAS, the true interest cost of the 2021 Bonds shall not exceed 2.80%; and;

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

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

- (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 the Contract’s 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;
- (vi) the County is not in default in any of its debt service obligations.

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the application for approval of the Contract, the 2021 Bonds and the planned financing is hereby approved under the provisions of Section 160A-20, Article 8 of Chapter 159 of the General Statutes and relevant resolutions of the Commission.”

Ms. Marshall seconded the motion and the foregoing resolution was adopted by unanimous vote.

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

**“RESOLUTION APPROVING THE FINANCING TEAM FOR THE COUNTY OF HENDERSON LIMITED OBLIGATION BONDS (COUNTY OF HENDERSON, NORTH CAROLINA), SERIES 2021**

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

- Special Counsel: - Parker Poe Adams & Bernstein LLP
- Financial Advisor: - Stifel, Nicolaus and Company, Incorporated
- Underwriter: - PNC Capital Markets LLC
- Underwriter’s Counsel: - Moore & Van Allen PLLC
- Trustee: - U.S. Bank National Association (DTC)

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 North Carolina Local Government Commission that the above-referenced financing team is hereby approved for the above-referenced financing.”

Ms. Marshall seconded the motion and the foregoing resolution was adopted by unanimous vote.

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

**RESOLUTION APPROVING THE APPLICATION OF THE TOWN OF HIGHLANDS, NORTH CAROLINA FOR THE FINANCING OF THE CONSTRUCTION OF A NEW TOWN OF HIGHLANDS FIRE & RESCUE BUILDING THROUGH AN INSTALLMENT FINANCING AGREEMENT PURSUANT TO G.S. 160A-20**

WHEREAS, the Town of Highlands, North Carolina (the “Town”) has determined that it is

necessary and expedient to move towards a full-time (24 hour) fire service department. Also, the original Fire & Rescue building was built in 1968 with upgrades in 1977, 2002 and 2008 (the "Project"); 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 BB&T (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 \$8,500,000 with annual payments with a term of twenty (20) years at a rate of 2.75% 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 G.S. 160A-20 and relevant resolutions of the Commission.

Ms. Marshall seconded the motion and the foregoing resolution was adopted by unanimous vote.

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

**"RESOLUTION APPROVING THE APPLICATION OF THE TOWN OF HOPE MILLS FOR THE FINANCING OF CERTAIN CAPITAL IMPROVEMENTS 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 Town of Hope Mills, North Carolina (the "Town") intends to (a) finance the acquisition, construction and equipping of a new public safety center (collectively, the "Project") and (b) pay certain costs related to the execution and delivery of an Installment Financing Contract dated the date of delivery thereof (the "Contract") between the Town and PNC Bank, National Association (the "Bank"), whereby the Bank will advance moneys to the Town for the purpose of financing the Project, and the Town, 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 Town under the Contract shall not exceed \$14,325,000;

WHEREAS, the Town will repay the advance in annual payments of interest and principal at an interest rate not to exceed 1.46% per annum;

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

WHEREAS, pursuant to Article 8, Chapter 159 of the General Statutes of North Carolina, the Town 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 Town;
- (ii) the Contract, under the circumstances, is preferable to a bond issue by the Town for the same purposes;
- (iii) the sums to fall due under the Contract are adequate and not excessive for its proposed purposes;
- (iv) the Town'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 Town 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 are 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."

Ms. Marshall seconded the motion and the foregoing resolution was adopted by unanimous vote.

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

**“RESOLUTION APPROVING THE FINANCING TEAM FOR THE TOWN OF HOPE MILLS, NORTH CAROLINA INSTALLMENT FINANCING CONTRACT PURSUANT TO G.S. §160A-20**

WHEREAS, the Town of Hope Mills, 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:

Bank Counsel: Parker Poe Adams & Bernstein LLP  
Bank: PNC Bank, National Association

WHEREAS, based on the information and evidence received by the Commission, the Commission is of the opinion that the Town’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.”

Ms. Marshall seconded the motion and the foregoing resolution was adopted by unanimous vote.

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

**RESOLUTION APPROVING THE APPLICATION OF THE TOWN OF LAKE SANTEETLAH, NORTH CAROLINA FOR THE REPAIRS TO WELL HOUSES, DRAIN, SANDBLAST INSIDE AND OUTSIDE OF WATER TANKS AND REPAINT BOTH INSIDE AND OUTSIDE OF TANKS. ALSO, SET A NEW 10,000 GALLON TANK TO SUPPLY THE TOWN WITH WATER WHILE THE LARGE TANK IS BEING REPAINTED THROUGH AN INSTALLMENT FINANCING AGREEMENT PURSUANT TO G.S. 160A-20**

WHEREAS, the Town of Lake Santeetlah, North Carolina (the “Town”) has determined that it is necessary and expedient because tank maintenance has been neglected for many years and is now in desperate need of repair (the “Project”); 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 United Community 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 \$200,000 with annual payments with a term of ten (10) years at a rate of 2.95% 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 G.S. 160A-20 and relevant resolutions of the Commission.

Ms. Marshall seconded the motion and the foregoing resolution was adopted by unanimous vote.

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

**RESOLUTION APPROVING THE APPLICATION OF THE TOWN OF PINEVILLE, NORTH CAROLINA FOR THE CONSTRUCTION OF A NEW TOWN HALL AND A NEW LIBRARY, AND TELEPHONE/INTERNET INFRASTRUCTURE RELOCATION THROUGH AN INSTALLMENT FINANCING AGREEMENT PURSUANT TO G.S. 160A-20**

WHEREAS, the Town of Pineville, North Carolina (the "Town") has determined that it is necessary and expedient for the Town's efficient and economic operations and permit the Town to carry out its public operations and also, to provide the town with a new public library (the "Project"); 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 Truist 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 \$21,000,000 with semiannual payments with a term of fifteen (15) years at a rate of 1.73% 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 G.S. 160A-20 and relevant resolutions of the Commission.

Ms. Marshall seconded the motion and the foregoing resolution was adopted by unanimous vote.

Ms. Wood 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 BOND**

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 Bond:

Lender:	STI Institutional & Government, Inc.
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

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 Bond issue.

Ms. Marshall seconded the motion and the foregoing resolution was adopted by unanimous vote.

Ms. Wood 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 BOND**

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 Water and Sewer System Revenue Bond, Series 2021 of the City (the “2021 Bond”) 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 of issuing the 2021 Bond;

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

(a) Bond Order and Bond Resolution to be considered for approval by the City Council of the City (the “City Council”) on January 11, 2021 authorizing the issuance of the 2021 Bond to finance the Projects and the other costs associated therewith as set forth above; and

(b) Series Indenture, Number 7 dated as of January 1, 2021 between the City and U.S. Bank National Association, as trustee;

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 revenue bond issue is necessary and expedient;
- (ii) that the proposed amount of such revenue bond issue is adequate and not excessive, when added to other money available to the City, for the proposed purpose thereof;
- (iii) that the proposed Projects are feasible;
- (iv) that the City’s debt management procedures and policies are good; and
- (v) that the proposed revenue bond 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 2021 Bond in an aggregate principal amount not to exceed \$11,700,000 is hereby approved pursuant to the State and Local Government Revenue Bond Act, as amended.”

Ms. Marshall seconded the motion and the foregoing resolution was adopted by unanimous vote.

Ms. Wood 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 Water and Sewer System Revenue Bond, Series 2021 of the City (the “2021 Bond”) 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 of issuing the 2021 Bond;

WHEREAS, STI Institutional & Government, Inc., (the “Lender”) has offered to acquire the 2021 Bond from the Commission on the terms and conditions set forth below;

WHEREAS, the City has requested the approval and private sale without advertisement of the 2021 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 2021 Bond at private sale without advertisement; and

WHEREAS, the Commission desires to accept the offer of the Lender to acquire the 2021 Bond on the terms and conditions set forth below;

NOW, THEREFORE, BE IT RESOLVED by the Commission:

Section 1. The sale of the 2021 Bond to the Lender at private sale without advertisement pursuant to Series Indenture, Number 7 dated as of January 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 2021 Bond will not exceed an aggregate principal amount of \$11,700,000. The acquisition amount for the 2021 Bond will be 100% of the principal amount thereof.

Section 3. The 2021 Bond will bear interest at an interest rate not to exceed 1.72%.

Section 4. No maturity of the 2021 Bond will exceed 2041.

Section 5. The Commission hereby determines that the sale of the 2021 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 2021 Bond, including details of the 2021 Bond, as shall be satisfactory to him or her, to approve the forms of other documents relating to the 2021 Bond, to execute and deliver such other documents on behalf of the Commission and to provide for the execution and delivery of the 2021 Bond in accordance with the Bond Order, the Series Indenture and such other documents to be delivered in connection therewith.

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

Ms. Marshall seconded the motion and the foregoing resolution was adopted by unanimous vote.

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

**RESOLUTION APPROVING THE FINANCING TEAM FOR THE NORTH CAROLINA MEDICAL CARE COMMISSION HOSPITAL REVENUE BONDS (CAROMONT HEALTH), SERIES 2021A AND 2021B**

WHEREAS, the North Carolina Medical Care Commission (the “Medical Care Commission”) has requested that the Local Government Commission of North Carolina (the “Commission”) approve the following financing team members for the upcoming issuance by the Medical Care Commission of its North Carolina Medical Care Commission Hospital Revenue Bonds (CaroMont Health), Series 2021A and 2021B (collectively, the “Bonds”):

Bond Counsel:	Womble Bond Dickinson (US) LLP
Underwriters:	BofA Securities, Inc. (Senior Manager) and Truist Securities, Inc.
Underwriters’ Counsel:	McGuireWoods LLP
Borrower’s Counsel:	Alston & Bird LLP
Bond Trustee/Master Trustee:	The Bank of New York Mellon Trust Company, N.A.
Financial Advisor:	Ponder & Co.
Auditor (Agreed Upon Procedures):	Dixon Hughes PLLC

WHEREAS, based upon the information and evidence received by the Commission, it is of 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.

Ms. Marshall seconded the motion and the foregoing resolution was adopted by unanimous vote.

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

**RESOLUTION APPROVING THE SALE AND ISSUANCE OF NORTH CAROLINA MEDICAL CARE COMMISSION HOSPITAL REVENUE BONDS (CAROMONT HEALTH), SERIES 2021A AND 2021B**

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 (the “Act”), proposes to authorize the issuance of its North Carolina Medical Care Commission Hospital Revenue Bonds (CaroMont Health), Series 2021A (the “Series 2021A Bonds”) to be issued pursuant to a Trust Agreement, to be dated as of February 1, 2021 (the “2021A Trust Agreement”), and its North Carolina Medical Care Commission Hospital Revenue Bonds (CaroMont Health), Series 2021B (the “Series 2021B Bonds” and, together with the Series 2021A Bonds, the “Bonds”) to be issued pursuant to a Trust Agreement, to be dated as of February 1, 2021 (the “2021B Trust Agreement” and, together with the 2021A Trust Agreement,

the “Trust Agreements”), each between the Medical Care Commission and The Bank of New York Mellon Trust Company, N.A., as trustee, for the purpose of providing funds to Gaston Memorial Hospital, Incorporated, CaroMont Health Services, Inc., and CaroMont Health, Inc. (collectively, the “Borrowers”) to be used, together with other available funds, to (a) pay or reimburse the costs of acquiring, constructing and equipping certain hospital facilities and equipment, including, without limitation, an approximately 146,000 square foot, four-story patient tower on the CaroMont Regional Medical Center main campus in Gastonia, North Carolina (the “Project”), and (b) pay certain fees and expenses incurred in connection with the sale and issuance of the Bonds; and

WHEREAS, the aggregate principal amount of the Bonds shall not exceed \$135,000,000; and

WHEREAS, the Series 2021A Bonds are proposed to be issued as fixed rate bonds, and the Series 2021B Bonds are proposed to be issued initially in the Long-Term Mode (as defined in the 2021B Trust Agreement); and

WHEREAS, the proceeds of the Bonds will be loaned by the Medical Care Commission to the Borrowers pursuant to two Loan Agreements, each to be dated as of February 1, 2021 (the “Loan Agreements”), between the Medical Care Commission and the Borrowers; and

WHEREAS, there has been submitted at this meeting a proposed form of a Contract of Purchase, to be dated as of the date of delivery thereof (the “Contract of Purchase”), between BofA Securities, Inc. and Truist Securities, Inc. (collectively, the “Underwriters”) and the Local Government Commission of North Carolina (the “Commission”), as approved by the Medical Care Commission and the Borrowers, whereby the Underwriters will offer to purchase the Bonds on the terms and conditions set forth therein and in the Trust Agreements, and the Commission desires to approve the issuance of the Bonds and then accept such offer when made and approve the Contract of Purchase; and

WHEREAS, there have been furnished to the Commission proposed forms or executed copies, as applicable, of the following documents:

(a) Trust Agreements, together with the form of the applicable series of Bonds attached thereto;

(b) Loan Agreements;

(c) Contract of Purchase;

(d) Supplemental Indenture for Obligation No. 18, to be dated as of February 1, 2021, among the Borrowers and CaroMont Ambulatory Services, LLC (“CAS” and together with the Borrowers, the “Members of the Obligated Group”) and The Bank of New York Mellon Trust Company, N.A., as master trustee (in such capacity, the “Master Trustee”), under the Master Trust Indenture, dated as of October 15, 1995 (as amended and supplemented, the “Master Indenture”), among the Borrowers and Wachovia Bank of North Carolina, N.A. (succeeded by Master Trustee);

(e) Obligation No. 18, to be dated the date of delivery thereof, from the Members of the Obligated Group to the Medical Care Commission, relating to the Series 2021A Bonds;

(f) Supplemental Indenture for Obligation No. 19, to be dated as of February 1, 2021, among the Members of the Obligated Group and the Master Trustee;

(g) Obligation No. 19, to be dated the date of delivery thereof, from the Members of the Obligated Group to the Medical Care Commission, relating to the Series 2021B Bonds;

(h) Supplemental Indenture, to be dated as of February 1, 2021 (the “Supplemental Indenture”), among the Members of the Obligated Group and the Master Trustee, amending certain provisions of the Master Indenture;

(i) Master Indenture;

(j) Preliminary Official Statement of the Commission, to be dated as of the date of delivery thereof (the “Preliminary Official Statement”), relating to the offering and sale of the 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 the Act;

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

Section 1. The issuance of the Bonds by the Medical Care Commission as provided in the Trust Agreements is hereby approved.

Section 2. The Bonds shall be awarded to the Underwriters pursuant to the provisions of Section 131A-11 of the General Statutes of North Carolina, as amended, and in accordance with the Contract of Purchase, subject to the approval of the Medical Care Commission, the Corporation and the Parent Corporation. The Commission hereby determines that such award and sale of the Bonds in an aggregate principal amount not to exceed \$135,000,000 and a final maturity not beyond February 1, 2051 are in the best interests of the Medical Care Commission and the Borrowers and are hereby approved. The interest rates on the Series 2021A Bonds will provide a true interest cost not to exceed 6.00% (such measure being defined as determined by the Commission), and the initial interest rate on the Series 2021B Bonds shall not exceed 6.00% per annum.

Section 3. The distribution of the Preliminary Official Statement, in substantially the form submitted at this meeting, is hereby authorized and approved, and the distribution of the final Official Statement, upon approval by the Medical Care Commission, is hereby authorized and approved.

Section 4. The Bonds shall be issued in accordance with and pursuant to the terms and conditions of the Trust Agreements and the Contract of Purchase. Subject to the limitations in Section 2 of this resolution, the Contract of Purchase 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 Contract of Purchase, including details of the Bonds, as shall be satisfactory to the Designated Assistant, to approve the forms of other documents relating to the Bonds, and to execute and deliver the Contract of Purchase and such other documents that are required to be executed and delivered by the Commission on behalf of the Commission.

Section 5. The Commission hereby approves and consents to the amendments to the Master Indenture set forth in the Supplemental Indenture.

Section 6. This resolution shall take effect immediately upon its adoption.

Ms. Marshall seconded the motion and the foregoing resolution was adopted by unanimous vote.

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

**RESOLUTION APPROVING THE REQUEST OF THE TOWN OF WAYNESVILLE, NORTH CAROLINA FOR INSTALLATION OF INFLUENT FLOW MEASUREMENT FLUME; REPLACEMENT OF HEADWORKS CONTAINING BAR SCREENS AND GRIT REMOVAL SYSTEM, AND PRIMARY CLARIFIERS WITH PRIMARY DRUM FILTERS; REHABILITATION OF AERATION BASINS TO INCLUDE CONCRETE REPAIRS, REPLACEMENT OF AERATION ASSEMBLY AND BLOWERS; INSTALLATION OF INTERMEDIATE PUMP STATION; REPLACEMENTS OF SECONDARY CLARIFIERS AND RAS/WAS (RETURN ACTIVATED SLUDGE/WASTE ACTIVATED SLUDGE) PUMPS; REHABILITATION OF DISINFECTION SYSTEM; INSTALLATION OF NON-POTABLE WATER BOOSTER PUMP STATION; IMPROVEMENTS TO THE SLUDGE HANDLING FACILITIES TO INCLUDE CONVERSION OF AN AEROBIC DIGESTER TO AERATED SLUDGE HOLDING TANK, REPLACEMENT OF GRAVITY THICKENING TANKS WITH A DRUM THICKENER, REHABILITATION OF BELT FILTER PRESS, REPLACEMENT OF LIME PASTEURIZATION THERMAL BLENDER; AND REPLACEMENT OF ELECTRICAL SYSTEM AND GENERATOR**

WHEREAS, the Town of Waynesville, North Carolina (the "Town") has determined that it is necessary and expedient because the advancing decline of the 1970s-era facility has contributed to an inability to meet the effluent pollution concentration standards laid out in the plant's NPDES (National Pollutant Discharge Elimination System) permit. The Town has received numerous Notices of Violation (NOVs) and fines and is currently seeking a Special Order by Consent (SOC) from the North Carolina Department of Environmental Quality (NCDEQ); and

WHEREAS, the Town of Waynesville filed an application with the North Carolina Government Commission (the Commission) for approval of a revolving Loan in the amount not exceed \$19,545,900 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 Town is hereby approved."

Ms. Marshall seconded the motion which passed by unanimous vote.



**MISCELLANEOUS - NON-ACTION ITEM:**

**Town of Rutherfordton** – The Town has negotiated a rate modification with Truist Bank (formerly BB&T) to its existing, privately held, tax exempt, installment purchase contract. Modification date August 7, 2020.

Original Date	Original Amount	Current Balance	Previous Rate	New Rate	Interest Savings	Maturity Date
06/8/2018	\$1,783,298	\$1,604,968	4.48%	3.45%	\$304,225	6/13/2038

**Yadkin County** – The County has negotiated a rate modification with Truist Bank (formerly BB&T) to its existing, privately held, tax exempt, installment purchase for a School. The original issuance was on 3/19/2008 for \$25,600,000.

Outstanding balance as of 6/1/2020	Initial Rate	Modified Rate as of 12/17/19	Approximate Interest Savings	Maturity Date
\$13,175,000	2.97%	2.29%	\$399,000	6/1/2028

SEI Evaluations: Treasurer Folwell, Secretary Marshall, Secretary Penny, Joshua Bass, Michael Philbeck, Edward Munn, Sharon Edmundson, Graham Kent McLamb and Jacqueline McCoy (See pdf file attached).



SEI Evaluations  
1.5.2021 Meeting.pc

Chair Folwell asked for a motion to adjourn the meeting in honor and memory of our fallen heroes: Mount Holly Police Officer Tyler Herndon, Nash County Deputy Jared Allison, Tabor Correctional Institution Warden Brad Perritt and Associate Warden Julian Priest. Mr. Munn made the motion and Ms. Marshall seconded the motion which passed by unanimous vote. The meeting adjourned at 4:36 p.m.

The next regularly scheduled meeting of the North Carolina Local Government Commission will be held on February 2, 2021 at 2:30 p.m.

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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 January 5, 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 5<sup>th</sup> day of January 2021.

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

Local Governments Requesting Debt Approval by LGC				As Reported in 2020 Fiscal Year End Audits							
Agenda Date				01/05/21							
Name of Unit	County	Last Year of Reval	Next Year of Reval	Total OPEB Liability	Actuarial Value of OPEB Assets	Net OPEB Liability	LGERS/TSERS Net Pension Liability	Total LEOSSA Pension Liability	Actuarial Value of LEOSSA Assets	Net LEOSSA Pension Liability	
Alleghany County Board of Education	Alleghany	2015	2021	17,408,812	-	17,408,812	6,615,155	NA	NA	NA	
Atlantic Beach	Carteret	2020	2024	1,473,735	-	1,473,735	1,253,766	455,502	-	455,502	
Bessemer City	Gaston	2019	2023	217,547	-	217,547	951,453	508,959	-	508,959	
Dare County	Dare	2020	2025	163,998,968	1,698,903	162,300,065	14,683,070	2,481,512	-	2,481,512	
Granville County*	Granville	2018	2026	16,385,369	-	16,385,369	4,203,316	1,648,569	-	1,648,569	
Greensboro	Guilford	2017	2022	158,198,571	26,258,392	131,940,179	68,298,994	29,760,903	7,350,209	22,410,694	
Harrisburg	Cabarrus	2020	2024	NA	NA	NA	2,676,864	NA	NA	NA	
Haywood County	Haywood	2017	2021	37,632,787	-	37,632,787	9,405,568	1,621,856	-	1,621,856	
Henderson County	Henderson	2019	2023	21,660,306	-	21,660,306	16,323,540	5,212,267	-	5,212,267	
Highlands	Macon	2019	2023	NA	NA	NA	1,249,397	464,222	-	464,222	
Hope Mills	Cumberland	2017	2025	9,011,318	-	9,011,318	2,548,770	624,878	-	624,878	
Kannapolis	Cabarrus	2020	2024	53,789,123	-	53,789,123	7,997,778	7,216,302	-	7,216,302	
Lake Santeetlah	Graham	2019	2023	NA	NA	NA	NA	NA	NA	NA	
Pineville	Mecklenburg	2019	2023	5,191,717	-	5,191,717	2,116,191	1,325,677	-	1,325,677	
Stanly County	Stanly	2017	2021	7,661,100	-	7,661,100	8,098,445	1,081,653	-	1,081,653	
Taylortown	Moore	2019	2023	NA	NA	NA	64,450	24,425	-	24,425	
Waynesville	Haywood	2017	2021	6,134,184	-	6,134,184	3,406,006	1,345,260	-	1,345,260	

LGERS - Local Government Employees Retirement System  
 TSERS - Teachers and State Employees Retirement System  
 \* Reported in financials for fiscal year-end 6/30/19

OPEB - Other Post Employment Benefits (retiree healthcare)  
 NA - Not applicable