

The Board of Commissioners for the County of Wake, North Carolina, met in regular session in the Board Room of the Wake County Justice Center, Room 2700, 301 South McDowell Street in Raleigh, North Carolina, the regular place of meeting, at 2:00 p.m., on February 16, 2026. The following Commissioners were:

PRESENT: _____

ABSENT: _____

ALSO PRESENT: _____

* * * * *

The Chair announced that this was the hour and day of the public hearing on whether to issue not to exceed \$25,000,000 of Limited Obligation Bonds to finance the cost of acquiring, construction and equipping of certain public safety facilities for the County, consisting of the renovation of the Hammond Road Detention Facility Annex, a new Whitaker Mill EMS Station and the Sandy Plains Public Safety Station (the "Project"). The Limited Obligation Bonds issued will be secured by a Deed of Trust on the Hammond Road Detention Facility Annex.

The Chair acknowledged due publication of a notice of public hearing in a newspaper with general circulation in said County as required by Section 160A-20 of the General Statutes of North Carolina and directed the Clerk to the Board of Commissioners to attach the affidavit showing publication in said newspaper on a date at least ten (10) days prior to the date hereof as Exhibit A hereto. The notice of public hearing advised that any person may be heard regarding the plan of finance, the proposed issuance of the Limited Obligation Bonds and the deed of trust granting a lien on all or a portion of the site of the Hammond Road Detention Facility Annex may do so at the public hearing. The notice also provided a physical address to which written comments could be sent.

A list of any persons making comments and a summary of such comments is attached as Exhibit B hereto.

Thereafter the public hearing was closed.

Thereupon, Commissioner _____ introduced the following resolution the title of which was read and copies of which had been distributed to each Commissioner:

RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF LIMITED OBLIGATION BONDS OF THE COUNTY IN AN AMOUNT NOT TO EXCEED \$25,000,000 AND RELATED DOCUMENTS IN CONNECTION WITH THE FINANCING OF PUBLIC SAFETY FACILITIES FOR THE COUNTY OF WAKE, NORTH CAROLINA

BE IT RESOLVED by the Board of Commissioners (the “Board”) for the County of Wake, North Carolina (the “County”):

Section 1. The Board does hereby find and determine as follows:

(a) There is a need in the County to acquire, construct and equip certain public safety facilities for the County, consisting of the renovation of the Hammond Road Detention Facility Annex, a new Whitaker Mill EMS Station and the Sandy Plains Public Safety Station (the “Project”).

(b) After a public hearing and due consideration, the County has determined at this time to issue its Limited Obligation Bonds, Series 2026 (the “Series 2026 Bonds”) in a principal amount of not to exceed \$25,000,000 for the purpose of financing the cost of the Project. The Series 2026 Bonds will be issued under a Trust Agreement, to be dated as of April 1, 2026 (the “Trust Agreement”), as supplemented by a First Supplemental Trust Agreement, to be dated as of April 1, 2026 (the “First Supplemental Trust Agreement”), in each case between the County and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”). In connection with the issuance of the Series 2026 Bonds, as security for the Limited Obligation Bonds issued under the Trust Agreement, the County will deliver a Deed of Trust on the site of the Hammond Road Detention Facility Annex and the improvements to be located thereon.

(c) The Series 2026 Bonds will be sold at competitive sale by the Department of State Treasurer on behalf of the County pursuant to a Notice of Sale and Bid Form (the “Notice of Sale”) prepared for such sale. In connection with the offering and sale of the Series 2026 Bonds by the Underwriters, there will be prepared and distributed to potential bidders a Preliminary Official Statement, to be dated as of the date of delivery thereof (the “Preliminary Official Statement”), relating to the offering and sale of the Series 2026 Bonds. Following the sale of the Series 2026 Bonds, a final Official Statement will be prepared for distribution to the investors in the Series 2026 Bonds.

(d) There have been presented to the Board drafts of the following documents relating to the transaction hereinabove described:

- (1) Trust Agreement;
- (2) First Supplemental Trust Agreement, including a form of the Series 2026 Bonds attached as Exhibit A thereto;
- (3) Deed of Trust;
- (4) Notice of Sale and Bid Form; and
- (5) Preliminary Official Statement.

Section 2. For the purposes described above, the County is hereby authorized to enter into the Trust Agreement and the First Supplemental Trust Agreement and to issue the Series 2026 Bonds thereunder in a principal amount not to exceed \$25,000,000. The Series 2026 Bonds shall mature, shall bear interest at such rates, and shall be subject to redemption as set forth in the Trust

Agreement and the First Supplemental Trust Agreement. The Series 2026 Bonds shall bear interest at such interest rates or yields that, together with the sale prices paid to that County as described in Section 3, shall result in a true interest cost to the County of not to exceed six per centum (6%). The final maturity of the Series 2026 Bonds shall not be later than December 1, 2045.

Section 3. The Series 2026 Bonds shall be sold to the underwriters thereof pursuant to the terms of the Notice of Sale at a purchase price of not less than one hundred percent (100%) of the principal amount of the Series 2026 Bonds.

Section 4. The Board hereby approves the forms of the Trust Agreement, the First Supplemental Trust Agreement, the Deed of Trust, the Notice of Sale and the Series 2026 Bonds in substantially the forms presented at this meeting. The Chair or Vice Chair of the Board, the County Manager and the Chief Financial Officer are each hereby authorized to execute and deliver the Trust Agreement, the First Supplemental Trust Agreement, the Deed of Trust and the Series 2026 Bonds on behalf of the County in substantially the forms presented at this meeting, containing such insertions, deletions and filling in of blanks as the person executing such documents shall approve, such execution to be conclusive evidence of approval by the Board of any such changes. The Clerk to the Board or any assistant or deputy Clerk to the Board is hereby authorized to affix the official seal of the County to said documents and to attest the same to the extent required.

Section 5. The Series 2026 Bonds and the Trust Agreement, the First Supplemental Trust Agreement and the Deed of Trust relating thereto shall constitute installment contracts within the meaning of Section 160A-20 of the North Carolina General Statutes, as amended, entered into by the County for the purpose of financing the acquisition of real or personal property or the construction or repair of improvements thereon. No deficiency judgment may be rendered against the County in any action for breach of any contractual obligation with respect to the Series 2026 Bonds or under the Trust Agreement and the First Supplemental Trust Agreement, and the taxing power of the County is not and may not be pledged directly or indirectly to secure any moneys due with respect to the Series 2026 Bonds or under the Trust Agreement and the First Supplemental Trust Agreement.

Section 6. The Board hereby approves the form of the Preliminary Official Statement in substantially the form presented at this meeting and the distribution thereof by the Department of State Treasurer in connection with the solicitation for bids for the purchase of the Series 2026 Bonds. Upon the sale of the Series 2026 Bonds to the underwriters as provided in the Notice of Sale, a final Official Statement, to be dated as of the date of the sale (the "Official Statement"), will be prepared substantially in the form of the Preliminary Official Statement and will contain such information relating to the pricing terms of the Series 2026 Bonds and such additional information as may be necessary. The Board hereby approves the delivery of the Official Statement on behalf of the County and the distribution thereof by the underwriters in connection with the offering and sale of the Series 2026 Bonds.

Section 7. The Chair or Vice Chair of the Board, the County Manager, the Chief Financial Officer and the Clerk to the Board, and any other officers, agents and employees of the County, are hereby authorized and directed to deliver such certificates, opinions and other items of evidence as shall be deemed necessary to consummate the transactions described above.

Section 8. The County Manager and the Chief Financial Officer are hereby authorized to cooperate with the underwriters of the Series 2026 Bonds in preparing and filing such filings under state securities or “blue sky” laws as the underwriters may request; provided, however, that the County shall not be required to consent to the jurisdiction of any state in which it is not now subject unless the County Attorney shall determine that such consent is in the best interest of the County.

Section 9. This resolution shall take effect immediately upon its adoption.

Upon motion of Commissioner _____, seconded by Commissioner _____, the foregoing resolution was adopted by the following vote:

Ayes: _____

Noes: _____

* * * * *

I, Yvonne Gilyard, Clerk to the Board of Commissioners for the County of Wake, North Carolina, DO HEREBY CERTIFY that the foregoing is a true copy of such much of the proceedings of said Board at a regular meeting held on February 16, 2026, as it relates in any way to the holding of a public hearing and the adoption of the resolution set forth above, and that said proceedings are recorded in the minutes of said Board.

I DO HEREBY FURTHER CERTIFY that proper notice of such regular meeting was given as required by North Carolina law.

WITNESS my hand and official seal of said County this 16th day of February, 2026.

Clerk to the Board of Commissioners

[SEAL]

EXHIBIT A

[Attach publisher's affidavit for notice of public hearing]

EXHIBIT B

[A list of any persons making comments and a summary of such comments to be attached. If no comments are made, please insert "None".]