

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 5:00 p.m., on February 2, 2026. The following Commissioners were:

PRESENT: _____

ABSENT: _____

ALSO PRESENT: _____

* * * * *

The following resolution of the Board of Commissioners was included on the Consent Agenda¹ for the meeting:

RESOLUTION MAKING CERTAIN FINDINGS AND DETERMINATIONS REGARDING THE PROPOSED ISSUANCE OF LIMITED OBLIGATION BONDS TO FINANCE IMPROVEMENTS TO THE HAMMOND ROAD DETENTION FACILITY, A NEW EMS STATION AND THE COUNTY'S SHARE OF A NEW FIRE STATION; CALLING A PUBLIC HEARING; AND REQUESTING THE LOCAL GOVERNMENT COMMISSION TO APPROVE THE FINANCING ARRANGEMENT

WHEREAS, the County has determined to acquire, construct and equip certain public health and safety improvements, consisting of an annex to the Hammond Road Detention Facility, a new EMS Station and a new fire station to be co-owned with other governmental units (the "Project") and the County has determined to consider the financing of the acquisition, construction and equipping of the Project with the proceeds of Limited Obligation Bonds issued pursuant to the Act in an amount not expected to exceed \$25,000,000 (the "Series 2026 Bonds");

WHEREAS, in connection with the issuance of the Series 2026 Bonds, the County will enter into a new trust agreement and deliver a deed of trust on all or a portion of the site of the Hammond Road Detention Facility to secure the payment of the Series 2026 Bonds;

WHEREAS, in accordance with Section 160A-20(g) of the Act, the County is required to hold a public hearing on the proposed issuance of the Series 2026 Bonds; and

¹ The Consent Agenda is for items that are considered to be routine and may be enacted by one motion. If a Commissioner requests, an item may be removed from the Consent Agenda and considered separately.

WHEREAS, certain findings by the Board must be made in support of the County's application to the North Carolina Local Government Commission for approval of the proposed Series 2026 Bonds;

NOW, THEREFORE, BE IT RESOLVED by the Board for the County as follows:

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

(a) The proposed Series 2026 Bond issue is necessary or expedient because it is part of a comprehensive plan of finance of needed improvements to the public health and safety facilities of the County.

(b) The proposed Series 2026 Bond issue is preferable to a general obligation bond issue because (i) the County does not have the constitutional authority to issue non-voted general obligation bonds pursuant to Article V, Section 4 of the North Carolina Constitution for the purposes described above without an election; and (ii) funds are required to be available for the construction of the public health and safety improvements contemplated and the time for when an election regarding the issuance of voted general obligation bonds may be conducted make refinancing and financing the public health and safety improvements with voted general obligation bonds impractical.

(c) The sums to fall due with respect to the Series 2026 Bonds are adequate and not excessive for the proposed purpose.

(d) The County's debt management procedures and policies are good because all debt management practices have been made in accordance with State law.

(e) The increases in taxes, if any, necessary to meet the sums to fall due with respect to the Series 2026 Bonds will not be excessive.

(f) The County is not in default in any of its debt service obligations.

Section 2. The Board hereby authorizes and approves the filing of an application with the Local Government Commission of North Carolina for approval of Series 2026 Bonds in an amount not to exceed \$25,000,000 and requests the Local Government Commission to approve the issuance of the Series 2026 Bonds as described above.

Section 3. The Board hereby fixes 2:00 p.m. on February 16, 2026 as the hour and day for a public hearing on (a) the proposed Series 2026 Bond issue and (c) securing the Series 2026 Bonds with a deed of trust on the site of all or a portion of the Hammond Road Detention Facility.

Section 4. The Board hereby directs the Clerk to the Board to publish notice of such public hearing once in The News and Observer not later than the 10th day before the date of the public hearing.

Section 5. This resolution shall take effect immediately upon its adoption.

Upon motion of Commissioner _____, seconded by Commissioner _____, the Consent Agenda, which included the resolution set forth above, was adopted by the following vote:

Ayes: _____

Noes: _____

* * * * *

I, Yvonne C. 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 so much of the proceedings of said Board of Commissioners for said County at a regular meeting held on February 2, 2026, as relates in any way to the adoption of the foregoing resolution providing for the issuance of limited obligation bonds of said County.

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

WITNESS my hand and the official seal of said County this 2nd day of February, 2026.

[SEAL]

Clerk to the Board of Commissioners