

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 October 3, 2016, with Chairman James West, presiding.

Present: Commissioners

Absent: _____

Also present: _____

* * * * *

The following resolution was included on the Consent Agenda¹:

**RESOLUTION CALLING A PUBLIC HEARING IN CONNECTION
WITH AN INSTALLMENT FINANCING AGREEMENT FOR THE
ACQUISITION OF FIRE FIGHTING APPARATUS**

WHEREAS, the County of Wake, North Carolina (the “County”) is considering entering into an installment financing arrangement pursuant G.S. 160A-20 in a principal amount not to exceed \$2,100,000 to provide funds for the purchase, or to reimburse the County for funds previously expended for the purchase, of (1) two tanker trucks, one each to be used by the Town of Fuquay-Varina and the Town of Wake Forest, each a municipal corporation in the County existing under the laws of the State of North Carolina, (2) two pumper trucks, one each to be used by the Durham Highway Fire Department and the Fairview Fire Department, each a non-profit fire department providing fire fighting services in the County, and (3) one Rescue Truck,

to be used by the Bayleaf Fire Department, a non-profit fire department providing fire fighting services in the County;

WHEREAS, pursuant to the requirements of applicable federal income tax laws regarding the treatment of interest on the payments made by the County with respect to the installment financing, the County is required to hold a public hearing on such installment financing arrangements;

NOW THEREFORE, BE IT RESOLVED THAT:

1. The Board hereby directs the staff of the County to seek proposals of potential providers of such installment financings, and, based upon the responses to such request, to negotiate the terms of an agreement with the providers of the installment financing for consideration by the Board at the hereinafter mentioned November 7, 2016 meeting of the Board.

2. The Board hereby fixes the regularly scheduled meeting of the Board on November 7, 2016, at 5:00 p.m. in the Board Room of the Wake County Justice Center, Room 2700, located at 301 South McDowell Street in Raleigh, North Carolina, the regular place of meeting, as the time and place for the public hearing on such installment financing and hereby directs the Clerk to the Board to publish notice of such public hearing once in The News and Observer not later than the 14th day before said date.

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

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

Ayes: _____

Noes: _____

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I, Denise Hogan, 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 October 3, 2016, as it relates in any way to the passage of a resolution relating to the installment financing arrangement described therein and the calling of a public hearing thereon and that said proceedings are recorded in the minutes of said Board of Commissioners for 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 official seal of said County this 3rd day of October, 2016.

Clerk to the Board of Commissioners

[SEAL]