

The Board of Commissioners for the County of Wake, North Carolina met in a regular meeting 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 June 18, 2018. The following Commissioners were:

PRESENT: _____

ABSENT: _____

Also present: David Ellis, County Manager; Scott Warren, County Attorney; Denise Hogan, Clerk to the Board; Emily Lucas, Interim Finance Director; Todd Taylor, Debt Manager;

* * * * *

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

RESOLUTION MAKING CERTAIN FINDINGS AND DETERMINATIONS; DIRECTING THE PUBLICATION OF A NOTICE OF INTENT TO FILE AN APPLICATION WITH THE LOCAL GOVERNMENT COMMISSION AND THE FILING OF SAID APPLICATION; SCHEDULING A BOND REFERENDUM DATE; ALL IN CONNECTION WITH THE PROPOSED ISSUANCE OF GENERAL OBLIGATION BONDS BY THE COUNTY

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) The Board has received a resolution of the Wake County Board of Education requesting the County to provide funds to construct, renovate, expand, improve and equip school buildings and other school facilities, including associated real estate costs, and the Board has determined to commence the procedures for the authorization and issuance of not to exceed \$548,000,000 of School Bonds, including the holding of a bond referendum on such School Bonds.

(b) The Board has received requests from Wake Technical Community College to provide funds to construct, renovate, expand, improve and equip community college facilities for Wake Technical Community College, including associated real estate costs, and the Board has determined to commence the procedures for the authorization and issuance of not to exceed

\$349,000,000 of Community College Bonds, including the holding of a bond referendum on such Community College Bonds.

(c) The Board has determined there is a need for the County to provide additional funding for improving and expanding existing parks and recreational facilities and acquiring and constructing new parks and recreational facilities, including facilities developed jointly with other governmental entities, and including the acquisition of open space land and other land for recreational use, the acquisition of rights of way and the furnishing of incidental facilities and equipment in connection therewith, and the Board has determined to commence the procedures for the authorization and issuance of not to exceed \$120,000,000 Parks, Recreation and Open Space Bonds, including the holding of a bond referendum on such Parks, Recreation and Open Space Bonds

(d) The capital projects to be funded by the proposed Bonds are necessary and expedient, and the amount of proposed Bonds is adequate and not excessive to fund said capital projects.

(e) The debt management and the budgetary and fiscal management policies of the County have been carried out in compliance with applicable law.

(f) The currently estimated increase in taxes necessary to service the proposed debt will not be excessive.

Section 2. The Clerk to the Board is hereby directed to publish a notice of intent to file an application of the County with the North Carolina Local Government Commission for approval of not to exceed \$548,000,000 of School Bonds of the County, \$349,000,000 of Community College Bonds of the County and \$120,000,000 of Parks, Recreation and Open Space Bonds of the County, and the County Manager and the Interim Finance Director are directed to file such an application with the North Carolina Local Government Commission.

Section 3. The appropriate officers of the County are hereby authorized and directed to do any and all things necessary, appropriate or convenient to carry into effect the provisions of this resolution.

Section 4. Subject to the passage by the Board of orders authorizing the issuance of the School Bonds, Community College Bonds and Parks, Recreation and Open Space Bonds following a public hearing thereon, a bond referendum to be conducted by the Wake County Board of Elections is called for November 6, 2018 on the bond orders authorizing the School Bonds, Community College Bonds and Parks, Recreation and Open Space Bonds.

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

Upon motion of _____, seconded by _____, the foregoing resolution entitled "RESOLUTION MAKING CERTAIN FINDINGS AND DETERMINATIONS; DIRECTING THE PUBLICATION OF A NOTICE OF INTENT TO FILE AN APPLICATION WITH THE LOCAL GOVERNMENT COMMISSION AND THE FILING OF SAID APPLICATION; SCHEDULING A BOND REFERENDUM DATE; ALL IN CONNECTION WITH THE PROPOSED ISSUANCE OF GENERAL OBLIGATION BONDS BY THE COUNTY" was passed by the following vote:

Ayes: _____

Noes: _____

* * * * *

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 at a regular meeting held on June 18, 2018, as it relates in any way to the adoption of a resolution making certain findings and authorizing the publication of a notice of intent to file an application with the Local Government Commission of North Carolina and the filing of an application with the Local Government Commission of North Carolina in connection with the proposed issuance of Bonds referenced therein and that said proceedings are recorded in the minutes of said Board.

WITNESS my hand and the official seal of said County this 18th day of June, 2018.

Clerk to the Board of Commissioners of the
County of Wake, North Carolina

[SEAL]