

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 5:00 p.m. on August 6, 2018. The following Commissioners were:

PRESENT: _____

ABSENT: _____

ALSO PRESENT: _____

* * * * *

The Chair announced that this was the hour and day fixed by the Board of Commissioners for a public hearing upon the orders entitled "ORDER AUTHORIZING \$548,000,000 SCHOOL BONDS," "ORDER AUTHORIZING \$349,000,000 COMMUNITY COLLEGE BONDS" and "ORDER AUTHORIZING \$120,000,000 PARKS, GREENWAYS, RECREATION, AND OPEN SPACE BONDS" and that the Board of Commissioners would immediately hear anyone who might wish to be heard on the questions of the validity of said orders or the advisability of issuing said bonds.

No one appeared, either in person or by attorney, to be heard on the questions of the validity of said orders or the advisability of issuing said bonds and the Clerk to the Board of Commissioners announced that no written statement relating to said questions had been received, except as set forth in Exhibit A attached hereto.

Thereupon, upon motion of Commissioner _____, seconded by Commissioner _____, the order introduced and adopted on first reading on July

23, 2018 entitled "ORDER AUTHORIZING \$548,000,000 SCHOOL BONDS" was read a second time and placed upon its final adoption. The vote upon the final adoption of said order was:

Ayes: _____

Noes: _____

Thereupon, upon motion of Commissioner _____, seconded by Commissioner _____, the order introduced and adopted on first reading on July 23, 2018 entitled "ORDER AUTHORIZING \$349,000,000 COMMUNITY COLLEGE BONDS" was read a second time and placed upon its final adoption. The vote upon the final adoption of said order was:

Ayes: _____

Noes: _____

Thereupon, upon motion of Commissioner _____, seconded by Commissioner _____, the order introduced and adopted on first reading on July 23, 2018 entitled "ORDER AUTHORIZING \$120,000,000 PARKS, GREENWAYS, RECREATION, AND OPEN SPACE BONDS" was read a second time and placed upon its final adoption. The vote upon the final adoption of said order was:

Ayes: _____

Noes: _____

The Clerk to the Board of Commissioners was thereupon directed to publish said orders, together with the appended statement as required by The Local Government Bond Act, as amended, once in The News and Observer.

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

RESOLUTION CALLING FOR A BOND REFERENDUM

BE IT RESOLVED by the Board of Commissioners for the County of Wake, North Carolina (the "County") as follows:

Section 1. A bond referendum is hereby called to be held between 6:30 a.m. and 7:30 p.m., on Tuesday, November 6, 2018, at which there shall be submitted to the qualified voters of the County the questions stated in the form of ballot set forth in Section 4 of this resolution.

Section 2. For said referendum, (a) the registration records for elections in the County shall be used, and the registration records shall be open for the registration of qualified persons and for public inspection in the manner, under the conditions and at the times and places provided by the Wake County Board of Elections, (b) the chief judges, judges and assistants appointed by the Wake County Board of Elections for the several precincts and voting places in the County shall be the precinct officers for such precincts and voting places and (c) the precincts and voting places shall be that fixed by the Wake County Board of Elections, subject to change as provided by law. The Wake County Board of Elections is hereby requested to conduct said referendum in the County and to take all necessary steps to that end in accordance with the provisions of this section.

Section 3. The Clerk to the Board shall cause a notice of bond referendum to be published in The News and Observer once at least fourteen days before October 12, 2018 (being the 25th day prior to said bond referendum), and once again not less than seven days before said day, such notice to read substantially as follows:

**NOTICE OF BOND REFERENDUM
in the
COUNTY OF WAKE, NORTH CAROLINA**

A bond referendum will be held in the County of Wake, North Carolina on Tuesday, November 6, 2018 regarding the approval of the following:

1. Not to exceed \$548,000,000 SCHOOL BONDS of said County. The proceeds of said School Bonds would be used to construct, renovate, expand, improve and equip school buildings and other school facilities, including associated real estate costs, all as set forth in the bond order adopted by the Board of Commissioners for said County on August 6, 2018. If said School Bonds are issued, taxes in an amount sufficient to pay the principal and interest thereof may be levied upon all taxable property in the County of Wake, North Carolina.

2. Not to exceed \$349,000,000 COMMUNITY COLLEGE BONDS of said County. The proceeds of said Community College Bonds would be used to construct, renovate, expand, improve and equip community college facilities for Wake Technical Community College, including associated real estate costs, all as set forth in the bond order adopted by the Board of Commissioners for said County on August 6, 2018. If said Community College Bonds are issued, taxes in an amount sufficient to pay the principal and interest thereof may be levied upon all taxable property in the County of Wake, North Carolina.

3. Not to exceed \$120,000,000 PARKS, GREENWAYS, RECREATION, AND OPEN SPACE BONDS of said County. The proceeds of said Parks, Greenways, Recreation, and Open

Space Bonds would be used for improving and expanding existing parks, greenways, and recreational facilities and acquiring and constructing new parks, greenways 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, all as set forth in the bond order adopted by the Board of Commissioners for said County on August 6, 2018. If said Parks, Greenways, Recreation, and Open Space Bonds are issued, taxes in an amount sufficient to pay the principal and interest thereof may be levied upon all taxable property in the County of Wake, North Carolina.

The referendum will be conducted by the Wake County Board of Elections. The last day for new registration of those not now registered to vote is Friday, October 12, 2018. For further information and questions regarding said referendum, voter registration, procedures for those residents who have changed residences from the date of the last election, voting by absentee ballot, one stop voting and polling places, please contact the Wake County Board of Elections, 337 South Salisbury Street, Raleigh, North Carolina 27601, (919) 856-6240. The Wake County Board of Elections' website is <http://www.wakegov.com/elections/Pages/default.aspx>.

Keith Weatherly
Chair
Wake County Board of Elections

Denise M. Hogan
Clerk to the Board of Commissioners
County of Wake, North Carolina

Section 4. The form of the ballot to be used at said referendum shall be substantially as follows:

OFFICIAL BALLOT
BOND REFERENDUM
COUNTY OF WAKE, NORTH CAROLINA

November 6, 2018

Instructions

- a. To vote IN FAVOR OF THE ORDER, completely fill in the oval to the left of the word "YES."
- b. To vote AGAINST THE ORDER, completely fill in the oval to the left of the word "NO."
- c. If you tear, deface or wrongly mark this ballot, return it to request a replacement.
- d. Use only the pen or pencil provided.

Shall the order adopted on August 6, 2018, authorizing SCHOOL BONDS of the County of Wake, North Carolina in an amount not to exceed \$548,000,000 plus interest, for the purpose of providing funds to construct, renovate, expand, improve and equip school buildings and other school facilities, including associated real estate costs, and providing that additional taxes may be levied in an amount sufficient to pay the principal of and interest on the bonds be approved?

[] YES

[] NO

Shall the order adopted on August 6, 2018, authorizing COMMUNITY COLLEGE BONDS of the County of Wake, North Carolina in an amount not to exceed \$349,000,000 plus interest, for the purpose of providing funds to construct, renovate, expand, improve and equip community college facilities for Wake Technical Community College, including associated real estate costs, and providing that additional taxes may be levied in an amount sufficient to pay the principal of and interest on the bonds be approved?

[] YES

[] NO

Shall the order adopted on August 6, 2018, authorizing PARKS, GREENWAYS, RECREATION, AND OPEN SPACE BONDS of the County of Wake, North Carolina in an amount not to exceed \$120,000,000 plus interest, for the purpose of providing funds for improving and expanding existing parks, greenways, and recreational facilities and acquiring and constructing new parks, greenways, 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 providing that additional taxes may be levied in an amount sufficient to pay the principal of and interest on the bonds be approved?

☐ YES

☐ NO

[Facsimile of signature]
Chair of the Wake County Board of Elections

Note: Language on the ballot should reflect the method of voting used by the Wake County Board of Elections.

Section 5. The Clerk to the Board is hereby directed to mail or deliver a certified copy of this resolution to the Wake County Board of Elections within three days after the adoption hereof.

Section 6. This resolution shall take effect upon its passage.

Thereupon, upon motion of Commissioner _____, seconded by Commissioner _____, the foregoing resolution entitled "RESOLUTION CALLING A BOND REFERENDUM" was adopted by the following vote:

Ayes:_____

Noes:_____

* * * * *

I, Denise M. 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 August 6, 2018, as it relates in any way to the holding of a public hearing, the adoption of bond orders authorizing general obligation bonds of said County and the calling of a bond referendum upon such orders and that said proceedings are recorded in the minutes of said Board of Commissioners.

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

I DO HEREBY FURTHER CERTIFY that I will mail or deliver a certified copy of the resolution adopted on August 6, 2018 entitled "RESOLUTION CALLING A BOND REFERENDUM" to the Wake County Board of Elections on or before the third day following the adoption of said resolution.

WITNESS my hand and official seal of said County this 6th day of August, 2018.

Clerk to the Board of Commissioners

[SEAL]

EXHIBIT A

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

TO THE PUBLISHER OF THE NEWS AND OBSERVER:

Please publish the following once in The News and Observer on Monday, August 13, 2018. If the date of publication is not August 13, 2018, then please change the date of publication in the final paragraph.

ORDER AUTHORIZING \$548,000,000 SCHOOL BONDS

BE IT ORDERED by the Board of Commissioners for the County of Wake, North Carolina:

1. That, pursuant to The Local Government Bond Act, as amended, the County of Wake, North Carolina is hereby authorized to contract a debt, in addition to any and all other debt which said County may now or hereafter have power or authority to contract, and in evidence thereof to issue School Bonds in an aggregate principal amount not exceeding \$548,000,000 for the purpose of providing funds to construct, renovate, expand, improve and equip school buildings and other school facilities, including associated real estate costs.

2. That taxes shall be levied in an amount sufficient to pay the principal of and the interest on said bonds.

3. That a sworn statement of the debt of said County has been filed with the Clerk to the Board and is open to public inspection.

4. That this order shall take effect when approved by the voters of said County at a referendum as provided in said Act.

ORDER AUTHORIZING \$349,000,000 COMMUNITY COLLEGE BONDS

BE IT ORDERED by the Board of Commissioners for the County of Wake, North Carolina:

1. That, pursuant to The Local Government Bond Act, as amended, the County of Wake, North Carolina is hereby authorized to contract a debt, in addition to any and all other debt which said County may now or hereafter have power or authority to contract, and in evidence thereof to issue Community College Bonds in an aggregate principal amount not exceeding \$349,000,000 for the purpose of providing funds to construct, renovate, expand, improve and equip community college facilities for Wake Technical Community College, including associated real estate costs.

2. That taxes shall be levied in an amount sufficient to pay the principal of and the interest on said bonds.

3. That a sworn statement of the debt of said County has been filed with the Clerk to the Board and is open to public inspection.

4. That this order shall take effect when approved by the voters of said County at a referendum as provided in said Act.

**ORDER AUTHORIZING \$120,000,000 PARKS, GREENWAYS,
RECREATION, AND OPEN SPACE BONDS**

BE IT ORDERED by the Board of Commissioners for the County of Wake, North Carolina:

1. That, pursuant to The Local Government Bond Act, as amended, the County of Wake, North Carolina is hereby authorized to contract a debt, in addition to any and all other debt which said County may now or hereafter have power or authority to contract, and in evidence thereof to issue Parks, Greenways, Recreation, and Open Space Bonds in an aggregate principal amount not exceeding \$120,000,000 for the purpose of providing funds for improving and expanding existing parks, greenways, and recreational facilities and acquiring and constructing new parks, greenways 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.

2. That taxes shall be levied in an amount sufficient to pay the principal of and the interest on said bonds.

3. That a sworn statement of the debt of said County has been filed with the Clerk to the Board and is open to public inspection.

4. That this order shall take effect when approved by the voters of said County at a referendum as provided in said Act.

The foregoing orders were adopted on the 6th day of August, 2018, and are hereby published this 13th day of August, 2018. Any action or proceeding questioning the validity of the orders must be begun within 30 days after the date of publication of this notice. The Interim Finance Director of the County has filed a statement estimating that the total amount of interest that will be paid on the proposed bonds over the expected term of the bonds, if issued, is \$406,793,000. The estimate is preliminary, is for general informational purposes only, and may differ from the actual interest paid on such bonds. Such statement of estimated interest includes certain assumptions upon which such estimate is based, and there is no assurance that the circumstances included in such assumptions will occur. The validity of the proposed bonds is not subject to challenge on the grounds that the actual interest cost on the bonds when issued is different than the estimated interest amount set forth above.

By: Denise M. Hogan
Clerk to the Board of Commissioners
County of Wake, North Carolina

TO THE PUBLISHER OF THE NEWS AND OBSERVER:

Please publish the following twice in The News and Observer on Monday, August 13, 2018 and Monday, August 27, 2018:

**NOTICE OF BOND REFERENDUM
in the
COUNTY OF WAKE, NORTH CAROLINA**

A bond referendum will be held in the County of Wake, North Carolina on Tuesday, November 6, 2018 regarding the approval of the following:

1. Not to exceed \$548,000,000 SCHOOL BONDS of said County. The proceeds of said School Bonds would be used to construct, renovate, expand, improve and equip school buildings and other school facilities, including associated real estate costs, all as set forth in the bond order adopted by the Board of Commissioners for said County on August 6, 2018. If said School Bonds are issued, taxes in an amount sufficient to pay the principal and interest thereof may be levied upon all taxable property in the County of Wake, North Carolina.

2. Not to exceed \$349,000,000 COMMUNITY COLLEGE BONDS of said County. The proceeds of said Community College Bonds would be used to construct, renovate, expand, improve and equip community college facilities for Wake Technical Community College, including associated real estate costs, all as set forth in the bond order adopted by the Board of Commissioners for said County on August 6, 2018. If said Community College Bonds are issued, taxes in an amount sufficient to pay the principal and interest thereof may be levied upon all taxable property in the County of Wake, North Carolina.

3. Not to exceed \$120,000,000 PARKS, GREENWAYS, RECREATION, AND OPEN SPACE BONDS of said County. The proceeds of said Parks, Greenways, Recreation, and Open Space Bonds would be used for improving and expanding existing parks, greenways, and recreational facilities and acquiring and constructing new parks, greenways 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, all as set forth in the bond order adopted by the Board of Commissioners for said County on August 6, 2018. If said Parks, Greenways, Recreation, and Open Space Bonds are issued, taxes in an amount sufficient to pay the principal and interest thereof may be levied upon all taxable property in the County of Wake, North Carolina.

The referendum will be conducted by the Wake County Board of Elections. The last day for new registration of those not now registered to vote is Friday, October 12, 2018. For further information and questions regarding said referendum, voter registration, procedures for those residents who have changed residences from the date of the last election, voting by absentee ballot, one stop voting and polling places, please contact the Wake County Board of Elections, 337 South Salisbury Street, Raleigh, North Carolina 27601, (919) 856-6240. The Wake County Board of Elections' website is <http://www.wakegov.com/elections/Pages/default.aspx>.

Keith Weatherly
Chair
Wake County Board of Elections

Denise M. Hogan
Clerk to the Board of Commissioners
County of Wake, North Carolina