

The Board of Commissioners for the County of Wake, North Carolina met in a regular meeting at 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 December 3, 2018. The following Commissioners were present:

Present: _____

Absent: _____

Also present: David Ellis, County Manager; Scott Warren, County Attorney; Denise Hogan, Clerk to the Board; Emily Lucas, Chief Financial Officer; Todd Taylor, Debt Manager;

* * * * *

_____ introduced the following order authorizing general obligation refunding bonds, the title of which was read and a copy of which had been previously distributed to each Commissioner:

**ORDER AUTHORIZING
\$125,000,000 GENERAL OBLIGATION REFUNDING 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 and authority to contract, and in evidence thereof to issue General Obligation Refunding Bonds in an aggregate principal amount not exceeding \$125,000,000 for the purpose of providing funds, together with any other available funds, to (a) refund all or a portion of the County's outstanding General Obligation Public Improvement Bonds, Series 2009B, dated April 1, 2009 and maturing on March 1, 2020 through 2025, inclusive, and (b) pay certain expenses related thereto.
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 debt of said County has been filed with the Clerk to the Board and is open to public inspection.
4. The filing by the County of an application with the North Carolina Local Government Commission for approval of the issuance of the Bonds in an aggregate principal amount not to exceed \$125,000,000 is hereby authorized, ratified and approved. The Chair of the Board, the County Manager, the Chief Financial Officer, the Debt Manager and the Clerk to the Board for the County are hereby authorized and directed to execute and deliver such documents and to take such other actions as may be necessary

or appropriate for the purpose applying to the North Carolina Local Government Commission for approval of the issuance of the Bonds in connection with the sale and issuance of the Bonds in a manner consistent with the terms of this resolution. All such actions heretofore taken by the Chair of the Board, the County Manager, the Chief Financial Officer, the Debt Manager and the Clerk to the Board for the County are hereby authorized, ratified and approved.

5. That this order shall take effect upon adoption.

The Board of Commissioners thereupon designated the Chief Financial Officer of the County to make and file with the Clerk to said Board the sworn statement of debt of said County which is required by The Local Government Bond Act, as amended, to be filed after the bond order has been introduced. The Board of Commissioners also designated the Chief Financial Officer to file with the Clerk to said Board the statement of total estimated interest which is required by The Local Government Bond Act, as amended, to be filed with the Clerk to said Board at the time the bond order is introduced and further directed the Clerk to said Board to file a copy of such statement with the Local Government Commission.

Thereupon, the Chief Financial Officer of said County caused to be filed with the Clerk to the Board of Commissioners, in the presence of said Board, the sworn statement of debt and the statement of total estimated interest as so required.

Thereupon, the order entitled "ORDER AUTHORIZING \$125,000,000 GENERAL OBLIGATION REFUNDING BONDS" was adopted by the following vote:

Ayes: _____

Noes: _____

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

* * * * *

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 for said County at a regular meeting held on December 3, 2018, as relates in any way to the passage of the foregoing order authorizing general obligation refunding bonds of said County 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 the official seal of said County this 3rd day of December, 2018.

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

[SEAL]