

A remote electronic meeting of the Board of Commissioners of the County of Wake, North Carolina was held by use of simultaneous communication pursuant to Section 166A-19.24 of the North Carolina General Statutes at 2:00 p.m. on January 19, 2021. All Commissioners participated by use of simultaneous communication.

Present: Chair Matt Calabria, presiding, and Commissioners \_\_\_\_\_

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Absent: \_\_\_\_\_

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Also present: David Ellis, County Manager and Clerk to the Board; Scott Warren, County Attorney; Emily Lucas, Chief Financial Officer; Todd Taylor, Debt Manager; Yvonne Gilyard, Deputy Clerk to the Board; \_\_\_\_\_

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The Chair announced that this was the hour and day of the public hearing on whether to issue not to exceed \$377,185,000 of Limited Obligation Bonds of the County to (i) refinance a portion of the County's obligations under existing Installment Financing Agreements (the "Installment Financing Agreements") previously entered into by the County pursuant to Section 160A-20 of the General Statutes of North Carolina, and (ii) finance additional school and community college improvements.

The County entered into the Installment Financing Agreements to finance the cost of constructing, renovating, rehabilitating and equipping public school and community college facilities in the County. Pursuant to the plan of finance established when the County entered into the Installment Financing Agreements, the County now proposes to issue the Limited Obligation Bonds to refinance a portion of the County's obligations under the Installment Financing Agreements. In addition, the County will consider issuing additional Limited Obligation Bonds to finance additional school and community college improvements. To secure its obligations with respect to the Limited Obligation Bonds, the County has previously executed and delivered a deed of trust granting a lien on the sites of Apex High School, Willow Spring High School and Parkside Elementary School, together with all improvements and fixtures located or to be located thereon. In connection with the issuance of the Limited Obligation Bonds now being considered, as additional security with respect to the Limited Obligation Bonds, the County intends to execute a supplement to such deed of trust adding the sites of Barton Pond Elementary School, Neuse River Middle School and Fuquay-Varina High School, together with all improvements and fixtures located or to be located thereon, as additional property subject to the deed of trust. Said sites were conveyed to the County under the plan of finance and are leased back to the Wake County Board of Education for school purposes. The leases will be subordinate to the lien created by the deed of trust.

The Chair acknowledged due publication of a notice of public hearing in a newspaper with general circulation in said County as required by Section 160A-20 of the General Statutes of North Carolina and directed the Clerk to the Board of Commissioners to attach the affidavit showing publication in said newspaper on a date at least ten (10) days prior to the date hereof as Exhibit A hereto. The notice of public hearing advised that any person wishing to comment on the plan of finance, the proposed issuance of the Limited Obligation Bonds and adding the sites of Barton Pond Elementary School, Neuse River Middle School and Fuquay-Varina High School to the deed of trust may do so by submitting comments in writing at any time until 24 hours following the public hearing. The notice also provided a physical address and a website address to which comment could be sent.

A list of any persons making comments and a summary of such comments is attached as Exhibit B hereto.

Following the submission of comments received prior to the meeting, the Chair then announced that the public hearing would be adjourned to February 1, 2021, at which time final action on this matter would be considered in light of the comments previously received and any additional comments received in the 24 hours following this January 19, 2021 meeting.

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I, Yvonne Gilyard, Deputy Clerk to the Board of Commissioners for the County of Wake, North Carolina, DO HEREBY CERTIFY that the foregoing is a true copy of such much of the proceedings of said Board, at a regular meeting held on January 19, 2021, as it relates in any way to the public hearing described therein and that said proceedings are recorded in the minutes of said Board. The meeting was held by use of simultaneous communication pursuant to Section 166A-19.24 of the North Carolina General Statutes, as amended, with multiple ways for members of the public to observe the actions taken, and all of the requirements for a remote meeting, including the requirement for notice thereof, specified in said Section 166A-19.24 were met.

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 19th day of January, 2021.

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Deputy Clerk to the Board of  
Commissioners

[SEAL]

**EXHIBIT A**

[Attach publisher's affidavit for notice of public hearing]

## **EXHIBIT B**

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

NONE