

The Town Council of the Town of Apex, North Carolina met in a regular meeting in the Council Chambers of the Town Hall located at 73 Hunter Street in Apex, North Carolina, the regular place of meeting, at 6:00 p.m. on August 8, 2023.

Present: Mayor Jacques Gilbert, presiding, and Council Members

Absent: Council Members

Also present: _____

* * * * *

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

RESOLUTION MAKING CERTAIN FINDINGS AND DETERMINATIONS AND AUTHORIZING AND RATIFYING THE FILING OF AN APPLICATION WITH THE LOCAL GOVERNMENT COMMISSION IN CONNECTION WITH THE PROPOSED ISSUANCE OF GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS BY THE TOWN OF APEX, NORTH CAROLINA

BE IT RESOLVED by the Town Council (the “Town Council”) of the Town of Apex, North Carolina (the “Town”):

Section 1. The Town Council does hereby determine that:

(a) Preliminary studies have been completed to demonstrate the need for financing the cost of acquiring, constructing and equipping a new administrative office building for the Town which is expected to be used by the Town for its planning and inspections department.

(b) The Town Council wishes to commence the procedures for the issuance of not to exceed \$3,460,000 General Obligation Public Improvement Bonds at this time for the purpose of financing such building.

(c) The annual audits of the Town show the Town to be in strict compliance with debt management policies and that the budgetary and fiscal management policies are in compliance with law.

Section 2. The filing of an application of the Town with the North Carolina Local Government Commission for approval of the issuance of said general obligation bonds of the Town is hereby authorized, ratified and approved.

Section 3. Womble Bond Dickinson (US) LLP is hereby appointed to serve, but solely at the pleasure of the Town, as bond counsel to the Town in connection with the sale and issuance of said general obligation bonds of the Town.

Section 4. Davenport & Company LLC is hereby appointed to serve, but solely at the pleasure of the Town, as financial advisor to the Town in connection with the sale and issuance of said general obligation bonds of the Town.

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

Upon motion of Council Member _____, seconded by Council Member _____, the foregoing resolution entitled "RESOLUTION MAKING CERTAIN FINDINGS AND DETERMINATIONS AND AUTHORIZING AND RATIFYING THE FILING OF AN APPLICATION WITH THE LOCAL GOVERNMENT COMMISSION IN CONNECTION WITH THE PROPOSED ISSUANCE OF GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS BY THE TOWN OF APEX, NORTH CAROLINA" was adopted by the following vote:

Ayes: _____

Noes: _____

Thereupon, _____ introduced the following order authorizing bonds of the Town, the title of which was read and a copy of which had been previously distributed to each Council Member:

**ORDER AUTHORIZING \$3,460,000
GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS**

BE IT ORDERED by the Town Council of the Town of Apex, North Carolina:

1. That pursuant to the Local Government Bond Act, as amended, the Town of Apex, North Carolina is hereby authorized to contract a debt, in addition to any and all other debt which said Town may now or hereafter have power and authority to contract, and in evidence thereof to issue General Obligation Public Improvement Bonds in an aggregate principal amount not exceeding \$3,460,000 for the purpose of providing funds, together with any other available funds, for acquiring, constructing and equipping a new administrative office building for said Town.
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 Town has been filed with the Town Clerk and is open to public inspection.

4. That this order shall take effect 30 days after its publication following adoption, unless it is petitioned to a vote of the people within 30 days after the date of its publication as introduced as provided in G.S. 159-60, in which event it shall take effect when approved by the voters of said Town at a referendum as provided in said Act.

5. That this order is adopted pursuant to the provisions of G.S. 159-49, which authorizes the issuance of bonds without a vote of the people for the purposes specified therein in an amount not exceeding two-thirds of the amount by which the outstanding indebtedness of said Town has been reduced in the preceding fiscal year.

The Town Council thereupon designated the Finance Director of the Town to make and file with the Town Clerk the sworn statement of debt of the Town, which is required by The Local Government Bond Act, as amended, to be filed after the bond order has been introduced and before the public hearing thereon. The Town Council also designated the Finance Director to file with the Town Clerk the statement of disclosure of the Town, which is required by The Local Government Bond Act, as amended, to be filed with the Town Clerk at the time the bond order is introduced and before the public hearing thereon. The Town Council further directed the Town Clerk to file a copy of the statement of disclosure with the Local Government Commission and to post the statement of disclosure on the Town's website as required by The Local Government Bond Act, as amended.

Thereupon, the Finance Director of the Town caused to be filed with the Town Clerk, in the presence of the Town Council, the sworn statement of debt and the statement of disclosure as so required.

Upon motion of Council Member _____, seconded by Council Member _____, the foregoing order entitled "ORDER AUTHORIZING \$3,460,000 GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS" was adopted by the following vote:

Ayes: _____

Noes: _____

Thereupon, the Town Council fixed 6:00 p.m., August 22, 2023, in the Council Chambers of the Town Hall located at 73 Hunter Street in Apex, North Carolina, as the hour, day and place for the public hearing upon the order entitled "ORDER AUTHORIZING \$3,460,000 GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS" and directed the Town Clerk to publish said order, as required by The Local Government Bond Act, as amended, once in The News and Observer not later than the sixth day before said date.

* * * * *

I, Allen Coleman, CMC, NCCCC, Town Clerk of the Town of Apex, North Carolina, DO HEREBY CERTIFY that the foregoing is a true copy of so much of the proceedings of the Town Council of said Town at a regular meeting held on August 8, 2023, as it relates in any way to the adoption of the foregoing resolution and bond order authorizing general obligation bonds of said Town and the calling of a public hearing upon such bond order and that said proceedings are to be recorded in the minutes of said Town Council.

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 Town this 8th day of August, 2023.

Town Clerk

[SEAL]