

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 September 15, 2020.

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 previously distributed to each Council Member:

RESOLUTION MAKING CERTAIN FINDINGS AND DETERMINATIONS AND AUTHORIZING THE FILING OF AN APPLICATION WITH THE LOCAL GOVERNMENT COMMISSION IN CONNECTION WITH THE PROPOSED ISSUANCE OF GENERAL OBLIGATION REFUNDING BONDS BY THE TOWN

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 analysis has been completed to demonstrate the benefit of refunding all or a portion of the Town’s outstanding General Obligation Wastewater System Bonds, Series 2012 (the “Series 2012 Bonds”).

(b) The Town Council wishes to commence the procedures for the issuance of not to exceed \$32,000,000 General Obligation Refunding Bonds (the “Refunding Bonds”) of the Town at this time for the purpose of refunding all or a portion of the outstanding Series 2012 Bonds.

(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 Local Government Commission for approval of the issuance of the Refunding Bonds of the Town is hereby authorized, ratified and approved.

Section 3. The law firm of Womble Bond Dickinson (US) LLP is hereby appointed to serve, but solely at the pleasure of the Town Council, as bond counsel to the Town in connection with the authorization, sale and issuance of the Refunding Bonds.

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

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 THE FILING OF AN APPLICATION WITH THE LOCAL GOVERNMENT COMMISSION IN CONNECTION WITH THE PROPOSED ISSUANCE OF GENERAL OBLIGATION REFUNDING BONDS BY THE TOWN" was adopted by the following vote:

Ayes: _____

Noes: _____

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

ORDER AUTHORIZING \$32,000,000 GENERAL OBLIGATION REFUNDING 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 Refunding Bonds in an aggregate principal amount not exceeding \$32,000,000 for the purpose of providing funds, together with any other available funds, to (a) refund all or a portion of the Town's outstanding General Obligation Wastewater System Bonds, Series 2012, dated June 19, 2012, 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 Town has been filed with the Town Clerk and is open to public inspection.

4. That this order shall take effect upon adoption.

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. The Town Clerk also designated the Finance Director to file with the Town Clerk the statement of total estimated interest 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 further directed the Town Clerk to file a copy of such statement with the Local Government Commission.

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 total estimated interest as so required.

Upon motion of Council Member _____, seconded by Council Member _____, the foregoing order entitled "ORDER AUTHORIZING \$32,000,000 GENERAL OBLIGATION REFUNDING BONDS" was adopted by the following vote:

Ayes: _____

Noes: _____

The Town Clerk was thereupon directed to publish the aforementioned order entitled "ORDER AUTHORIZING \$32,000,000 GENERAL OBLIGATION REFUNDING BONDS," together with the appended statement as required by The Local Government Bond Act, as amended, once in The News and Observer.

* * * * *

I, Donna B. Hosch, MMC, NCCMC, 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 September 15, 2020, as relates in any way to the adoption of the foregoing resolution and bond order relating to the authorization of general obligation refunding bonds of said Town 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 15th day of September, 2020.

Town Clerk

[SEAL]