

The Town Council of the Town of Apex, North Carolina (the “Town”) 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 April 13, 2021.

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 ACCEPTING THE PROPOSAL OF PINNACLE BANK IN CONNECTION WITH THE SALE AND ISSUANCE OF A GENERAL OBLIGATION BOND OF THE TOWN OF APEX, NORTH CAROLINA

WHEREAS, pursuant to a bond order authorizing \$15,000,000 Street and Sidewalk Improvement Bonds adopted by the Town Council on September 1, 2015, which bond order was approved by the vote of a majority of the qualified voters of the Town who voted thereon at a referendum duly called and held on November 3, 2015, the Town intends to issue a general obligation bond in the aggregate principal amount of \$5,000,000 (the “Bond”) for the purpose of providing funds, together with any other available funds, to construct, extend, widen, resurface and improve streets, sidewalks and multi-use paths inside and outside the corporate limits of said Town, including, without limitation, any related land, easements, rights of way and streetscape, traffic signal and utility improvements (the “Project”) and pay related financing costs;

WHEREAS, the Town has determined to sell the Bond by private negotiated sale and has solicited proposals from various financial institutions to purchase the Bond; and

WHEREAS, upon careful review and consideration of the various proposals submitted by such financial institutions to purchase the Bond, the Town desires to accept the proposal of Pinnacle Bank (the "Bank");

NOW, THEREFORE, BE IT RESOLVED by the Town Council (the "Town Council") of the Town of Apex, North Carolina (the "Town") as follows:

1. The proposal of the Bank to purchase the Bond in the principal amount of \$5,000,000 pursuant to a private negotiated sale for the purpose of financing the costs of the Project and related financing costs is hereby accepted, subject to adoption of a final resolution authorizing the sale and issuance of the Bond at a subsequent meeting of the Town Council.

2. The Town Manager and Finance Director of the Town are each hereby authorized and directed to execute and deliver such documentation as may be necessary to accept the proposal of the Bank.

3. This resolution shall take effect immediately upon its adoption.

Upon motion of Council Member _____, seconded by Council Member _____, the foregoing resolution entitled "RESOLUTION ACCEPTING THE PROPOSAL OF PINNACLE BANK IN CONNECTION WITH THE SALE AND ISSUANCE OF A GENERAL OBLIGATION BOND FOR THE TOWN OF APEX, NORTH CAROLINA" was adopted by the following vote:

Ayes: _____

Noes: _____

* * * * *

I, Donna B. Hosch, 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 April 13, 2021, as it relates in any way to the adoption of the foregoing resolution and that said proceedings are to be recorded in the minutes of said Board.

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

WITNESS my hand and the official seal of said Town this 13th day of April, 2021.

Town Clerk

[SEAL]