

A regular meeting of the Town Council of the Town of Apex, North Carolina was held remotely by electronic means at 6:00 p.m. on March 9, 2021.

Present: Mayor Jacques Gilbert, presiding, and Council Members

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Absent: Council Members

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Also Present: \_\_\_\_\_

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\_\_\_\_\_ 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, AUTHORIZING THE FILING OF AN APPLICATION WITH THE LOCAL GOVERNMENT COMMISSION AND APPOINTING BOND COUNSEL IN CONNECTION WITH THE PROPOSED ISSUANCE OF STREET AND SIDEWALK IMPROVEMENT 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 find and determine as follows:

(a) Preliminary studies have been completed to demonstrate the need for financing the cost of various street and sidewalk improvements for the Town.

(b) The Town Council wishes to commence the procedures for the authorization of street and sidewalk improvement bonds to finance such capital projects.

(c) The capital projects to be funded by the proposed bonds are necessary and expedient, and the amount of proposed bonds is adequate and not excessive to fund said capital projects.

(d) The debt management and the budgetary and fiscal management policies of the Town have been carried out in compliance with applicable law.

(e) Any increase in taxes expected to be necessary to pay debt service on the proposed debt will be reasonable.

Section 2. The Town Manager and the Finance Director of the Town are each hereby authorized and directed to file an application of the Town with the North Carolina Local Government Commission for approval of not exceeding \$42,000,000 Street and Sidewalk Improvement Bonds of the Town. The Town Clerk is hereby authorized to publish a notice of intent to file such application in the manner provided by law.

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 proposed bonds.

Section 4. The appropriate officers of the Town are hereby authorized and directed to do any and all things necessary, appropriate or convenient to carry into effect the provisions of this resolution.

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

Upon motion of \_\_\_\_\_, seconded by \_\_\_\_\_, the foregoing resolution entitled “RESOLUTION MAKING CERTAIN FINDINGS AND DETERMINATIONS, AUTHORIZING THE FILING OF AN APPLICATION WITH THE LOCAL GOVERNMENT COMMISSION AND APPOINTING BOND COUNSEL IN CONNECTION WITH THE PROPOSED ISSUANCE OF STREET AND SIDEWALK IMPROVEMENT BONDS BY THE TOWN” 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 March 9, 2021, as relates in any way to the introduction and adoption of the foregoing resolution 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, including the notice of the holding of such meeting by electronic means as may be required by Section 143-318.13 and Section 166A-19.24 of the General Statutes of North Carolina, as amended.

WITNESS my hand and the official seal of said Town this 9<sup>th</sup> day of March, 2021.

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Town Clerk

[SEAL]