

The Town Council of the Town of Apex, North Carolina met in a special meeting in the Council Chambers of the Town Hall located at 73 Hunter Street in Apex, North Carolina, the regular place of meeting, at 9:00 a.m. on April 7, 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 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 REFUNDING BONDS AND GENERAL OBLIGATION PARKS AND RECREATIONAL FACILITIES 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 (i) a benefit of refunding all or a portion of the Town’s outstanding General Obligation Street and Sidewalk Improvement Bonds, Series 2009, dated June 25, 2009 and (ii) the need for financing the cost of acquiring, constructing, expanding and improving various parks and recreational facilities for the Town, including, without limitation, recreation centers, athletic fields, public trails and greenways and any related land, rights of way and equipment.

(b) The Town Council wishes to commence the procedures for the issuance of not to exceed \$3,200,000 General Obligation Refunding Bonds and \$1,800,000 General Obligation Parks and Recreational Facilities Bonds at this time.

(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 Refunding Bonds and General Obligation Parks and Recreational Facilities 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, as bond counsel to the Town in connection with the issuance of said General Obligation Refunding Bonds and General Obligation Parks and Recreational Facilities 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 issuance of said General Obligation Refunding Bonds and General Obligation Parks and Recreational Facilities 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 REFUNDING BONDS AND GENERAL OBLIGATION PARKS AND RECREATIONAL FACILITIES BONDS BY THE TOWN OF APEX, NORTH CAROLINA" was adopted by the following vote:

Ayes: _____

Noes: _____

Thereupon, _____ introduced the following orders authorizing bonds the titles of which were read and copies of which had been previously distributed to each Council Member:

**ORDER AUTHORIZING
\$3,200,000 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 \$3,200,000 for the purpose of providing funds, together with any other available funds, to (a) refund all or a portion of said Town's outstanding General Obligation Street and Sidewalk Improvement Bonds, Series 2009, dated June 25, 2009, and (b) pay the fees and 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 of said Town and is open to public inspection.

4. That this order shall take effect upon adoption.

**ORDER AUTHORIZING \$1,800,000
GENERAL OBLIGATION PARKS AND RECREATIONAL FACILITIES 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 Parks and Recreational Facilities Bonds in an aggregate principal amount not exceeding \$1,800,000 for the purpose of providing funds, together with any other available funds, for acquiring, constructing, expanding and improving various parks and recreational facilities for said Town, including, without limitation, recreation centers, athletic fields, public trails and greenways and any related land, rights of way and equipment.

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 will 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 orders have 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 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 orders are 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 \$3,200,000 GENERAL OBLIGATION REFUNDING BONDS" was adopted by the following vote:

Ayes: _____

Noes: _____

The Town Clerk of said Town was thereupon directed to publish the aforementioned order, together with the appended statement as required by The Local Government Bond Act, as amended, once in The News and Observer.

Upon motion of Council Member _____, seconded by Council Member _____, the foregoing order entitled "ORDER AUTHORIZING \$1,800,000 GENERAL OBLIGATION PARKS AND RECREATIONAL FACILITIES BONDS" was adopted upon introduction by the following vote:

Ayes: _____

Noes: _____

Thereupon, the Town Council fixed 6:00 p.m., April 21, 2020, 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 \$1,800,000 GENERAL OBLIGATION PARKS AND RECREATIONAL FACILITIES 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, 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 special meeting held on April 7, 2020, as it relates in any way to the adoption of the foregoing resolution, the adoption of a bond order authorizing general obligation refunding bonds of said Town and the introduction of an order authorizing general obligation parks and recreational facilities bonds of said Town and the calling of a public hearing upon such 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 special meeting was given as required by North Carolina law.

WITNESS my hand and the official seal of said Town this 7th day of April, 2020.

Town Clerk

[SEAL]