

**RESOLUTION TO APPROVE AMENDMENT TO LOAN AGREEMENT BETWEEN THE STATE OF NORTH CAROLINA  
(BY AND THROUGH THE NORTH CAROLINA DEPARTMENT OF STATE TREASURER) AND THE CITY OF  
HENDERSONVILLE**

**WHEREAS**, the City of Hendersonville (“City”) previously approved and entered into a loan agreement (“Loan Agreement”) and promissory note with the State of North Carolina, by and through the North Carolina Department of State Treasurer (“NCDST”), in connection with the Hurricane Helene Cash Flow Loan Program created by the North Carolina General Assembly under the Disaster Recovery Act of 2024 – Part II (Session Law 2024-53, as amended by Session Law 2024-57); and

**WHEREAS**, NCDST has agreed to modify those provisions of the Loan Agreement pertaining to the repayment obligations of City upon City’s receipt of “Alternative Funding” (as that term is defined in the Amendment), towards the end of maximizing the cashflow liquidity available to City for disaster response activities in the months and years ahead (“Amendment to Loan Agreement”).

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF  
HENDERSONVILLE:**

1. That the Amendment to Loan Agreement presented by the North Carolina Department of State Treasurer is hereby approved.
2. That the City Manager is authorized to execute the attached Amendment to Loan Agreement (or one substantially equivalent thereto) and to take such other actions as necessary to secure disaster recovery loan funding from the State of North Carolina.
3. All prior actions of the City Manager and Finance Director in furtherance of the Amendment to Loan Agreement are hereby ratified and approved.

Adopted by the City Council of the City of Hendersonville, North Carolina on this 5th day of June, 2025.

Attest:

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Barbara G. Volk, Mayor, City of Hendersonville

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Jill Murray, City Clerk

Approved as to form:

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Angela S. Beeker, City Attorney