

**RESOLUTION BY THE CITY OF HENDERSONVILLE CITY COUNCIL TO APPROVE
NORTH CAROLINA CASHFLOW LOAN AGREEMENT, PROMISSORY NOTE, AND
ASSOCIATED AGREEMENTS**

WHEREAS, in connection with the State of North Carolina cashflow loan program (Loan Program) authorized by the Disaster Recovery Act of 2024, Session Law 2024-53 (as amended by Session Law 2024-57), the North Carolina Department of State Treasurer has been working with the North Carolina Department of Public Safety-Division of Emergency Management (NCEM), the North Carolina Association of County Commissioners (NCACC), and the North Carolina League of Municipalities (NCLM) to formulate a working plan for the disbursement of cashflow loans aimed at assisting local governments affected by Hurricane Helene; and

WHEREAS, local governments wishing to participate in the Loan Program are required to execute a Cashflow Loan Agreement and Promissory Note with the State of North Carolina, by and through the North Carolina Department of the State Treasurer; and

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

1. That the Cashflow Loan Agreement and Promissory Note provided by the North Carolina Department of the State Treasurer are hereby approved.
2. That the Manager, Clerk, or Authorized Representative of the City is authorized to execute the attached agreements (or those substantially equivalent thereto) and such other agreements and actions as necessary to receive disaster recovery loan funding from the State of North Carolina.

Adopted by the City Council of the City of Hendersonville, North Carolina on this _____ day of _____, 20____.

Attest:

Barbara G. Volk, Mayor, City of Hendersonville

Jill Murray, City Clerk