

EXTRACTS FROM MINUTES OF THE BOARD OF COMMISSIONERS

A regular meeting of the Board of Commissioners of the County of Durham, North Carolina (the “Board”), was duly held in the County Commissioners’ Chambers on the 2nd Floor of the Durham County Government Administrative Complex at 200 East Main Street, in Durham, North Carolina, the regular place of meeting, and by electronic means on April 27, 2026 at 7:00 p.m. Chair Michael Lee, presiding.

The following Commissioners were present:

The following Commissioners were absent:

The Clerk to the Board reported to the Board that the bond order entitled, “**BOND ORDER AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$240,000,000 GENERAL OBLIGATION REFUNDING BONDS OF THE COUNTY OF DURHAM, NORTH CAROLINA**” which was introduced at the regular meeting of the Board on April 13, 2026, was published on [REDACTED], 2026, with notice that the Board would hold a public hearing thereon on April 27, 2026 at 7:00 p.m.

Commissioner _____ moved that the Board hold a public hearing on the refunding bond order. The motion was seconded by Commissioner _____ and was unanimously adopted.

At __:__ p.m., the Chair of the Board announced that the Board would hear anyone who wished to be heard on the questions of the validity of the refunding bond order and the advisability of issuing the General Obligation Refunding Bonds. At the direction of the Chair of the Board, the Clerk to the Board distributed the bond order and the published notice of public hearing to all requesting them.

After the Board had heard all persons who requested to be heard in connection with the foregoing question, Commissioner _____ moved that the public hearing be closed. The motion was seconded by Commissioner _____ and was unanimously adopted.

Commissioner _____ moved that the Board adopt without change or amendment, and direct the Clerk to the Board to publish a notice of adoption as prescribed by The Local Government Bond Act, the bond order entitled, **“BOND ORDER AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$240,000,000 GENERAL OBLIGATION REFUNDING BONDS OF THE COUNTY OF DURHAM, NORTH CAROLINA”** which was introduced at the meeting of the Board held on April 13, 2026.

The motion was seconded by Commissioner _____ and was adopted by the following vote:

AYES:

NAYS:

**BOND ORDER AUTHORIZING THE ISSUANCE OF
NOT TO EXCEED \$240,000,000
GENERAL OBLIGATION REFUNDING BONDS
OF THE COUNTY OF DURHAM, NORTH CAROLINA**

WHEREAS, the County of Durham, North Carolina (the “*County*”) has previously issued its General Obligation Public Improvement Bonds, Series 2014, General Obligation Refunding Bonds, Series 2016, and General Obligation Bond, Series 2023A (collectively, the “*Refunded Bonds*”);

WHEREAS, the Board of Commissioners of the County (the “*Board*”) deems it advisable to refund all or a portion of the Refunded Bonds;

WHEREAS, an application has been filed with the Secretary of the Local Government Commission of North Carolina (the “*Commission*”) requesting approval of the bonds hereinafter described as required by the Local Government Bond Act, as amended, and the Secretary of the Commission has notified the Board that the application has been accepted for submission to the Commission.

NOW, THEREFORE, BE IT ORDERED by the Board of Commissioners of the County of Durham, North Carolina, as follows:

Section 1. The Board deems it advisable to refund all or a portion of the Refunded Bonds.

Section 2. To raise the money required to pay the costs of refunding the Refunded Bonds, General Obligation Refunding Bonds of the County are hereby authorized and shall be issued pursuant to the Local Government Bond Act of North Carolina. The maximum aggregate principal amount of such General Obligation Refunding Bonds authorized by this bond order shall be and not exceed \$240,000,000.

Section 3. Taxes will be levied in an amount sufficient to pay the principal and interest of the General Obligation Refunding Bonds.

Section 4. A sworn statement of the County’s debt has been filed with the Clerk to the Board and is open to public inspection.

Section 5. This bond order is effective on its adoption.

READ, APPROVED AND ADOPTED on April 27, 2026.