

EXTRACTS FROM MINUTES OF BOARD OF COMMISSIONERS

A regular meeting of the Board of Commissioners of the County of Durham, North Carolina, was duly held on January 14, 2019 at 7:00 p.m. in the Commissioners' Chambers on the 2nd Floor of the Durham County Government Administrative Complex at 200 East Main Street in Durham, North Carolina. Chair Wendy Jacobs, presiding.

The following Commissioners were present:

The following Commissioners were absent:

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The following bond order was introduced by reading the title thereof:

**BOND ORDER AUTHORIZING THE ISSUANCE OF \$50,000,000
GENERAL OBLIGATION REFUNDING BONDS
OF THE COUNTY OF DURHAM, NORTH CAROLINA**

WHEREAS, the County of Durham, North Carolina (the “*County*”) has issued a General Obligation Public Improvement Bond Anticipation Note, Series 2017 in the principal amount of \$50,000,000 (the “*2017 Bond Anticipation Note*”);

WHEREAS, the Board of Commissioners of the County (the “*Board of Commissioners*”) deems it advisable to refund the 2017 Bond Anticipation Note;

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 of Commissioners 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 of Commissioners deems it advisable to refund the 2017 Bond Anticipation Note.

Section 2. To raise the money required to pay the costs of refunding the 2017 Bond Anticipation Note, 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 \$50,000,000.

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 Interim Clerk to the Board and is open to public inspection.

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

After the introduction of the bond order, Commissioner _____ introduced the following resolution, a copy of which had been provided to each Commissioner:

RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE COUNTY OF DURHAM, NORTH CAROLINA CALLING A PUBLIC HEARING ON A BOND ORDER, DIRECTING PUBLICATION OF A NOTICE OF SAID PUBLIC HEARING AND FILING OF A DEBT STATEMENT.

WHEREAS, the bond order entitled:

“BOND ORDER AUTHORIZING THE ISSUANCE OF \$50,000,000 GENERAL OBLIGATION REFUNDING BONDS OF THE COUNTY OF DURHAM, NORTH CAROLINA”

has been introduced at a meeting of the Board of Commissioners of the County of Durham, North Carolina this 14th day of January, 2019;

WHEREAS, pursuant to Section 159-68 of the North Carolina General Statutes, as amended, the County must hold a public hearing on this bond order;

WHEREAS, the Board of Commissioners desires to provide for the holding of a public hearing thereon on January 28, 2019 and the submission of a statement of debt in connection therewith as required by the Local Government Bond Act.

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

1. The public hearing upon said bond order shall be held on the 28th day of January, 2019 at 7:00 p.m. in the Commissioners’ Chambers on the 2nd Floor of the Durham County Government Administrative Complex at 200 East Main Street in Durham, North Carolina.
2. The Interim Clerk to the Board is hereby directed to cause a copy of the bond order to be published with a notice of such hearing in the form prescribed by law in a qualified newspaper no fewer than six days before such public hearing.
3. The County’s Chief Financial Officer is hereby directed to file with the Interim Clerk to the Board before publication of the bond order with the notice of such public hearing, a statement setting forth the debt incurred or to be incurred, the appraised value of property subject to taxation by the County and the net debt of the County.

On motion duly made and seconded, the foregoing resolution was adopted by the following vote:

AYES:

NAYS:

STATE OF NORTH CAROLINA)
) SS:
COUNTY OF DURHAM)

I, Monica Toomer, Interim Clerk to the Board of Commissioners of the County of Durham, North Carolina, *DO HEREBY CERTIFY* the attached to be a true and correct copy of a Resolution entitled, **“RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE COUNTY OF DURHAM, NORTH CAROLINA CALLING A PUBLIC HEARING ON A BOND ORDER, DIRECTING PUBLICATION OF A NOTICE OF SAID PUBLIC HEARING AND FILING OF A DEBT STATEMENT”** adopted by the Board of Commissioners of the County of Durham, North Carolina at a regular meeting held on the 14th day of January, 2019.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said County, this the 14th day of January, 2019.

(SEAL)

Interim Clerk to the Board of Commissioners
County of Durham, North Carolina

