



Legislation Text

File #: 24-0353, Version: 1

Item:

Public Hearing to Adopt the Resolution related to Not to Exceed \$40,000,000 Revenue Bonds Series 2024 (Research Triangle Institute). (20min)

Date of BOCC Meeting: July 8, 2024

Request for Board Action:

The Board is requested to hold a public hearing for purposes of meeting the requirements of the Public Finance Authority and Section 147(f) of the Internal Revenue Code, as amended, regarding the possible issuance by the Public Finance Authority of one or more series of its Revenue Bonds (Research Triangle Institute), Series 2024 (the "Bonds") to finance, including through reimbursement, the acquisition and installation of cloud-based enterprise resource planning software.

Following the public hearing, the Board is requested to adopt the attached resolution (the "Resolution") approving in principle the issuance of \$40,000,000 of Public Finance Authority Revenue Bonds for the benefit of Research Triangle Institute.

Alignment with Strategic Plan: Goal 5: Accountable, Efficient and Visionary Government

Resource Persons: Jim Twiddy, Associate, McGuireWoods; Crystally Wright, Interim Chief Financial Officer; Joe Futima, Assistant Chief Financial Officer

County Manager's Recommendation: The County Manager recommends that the Board adopt the attached resolution, hire the financing team as identified in the resolution and call a public hearing for July 8, 2024.

County Manager: _____