

**EXTRACTS FROM MINUTES OF BOARD OF COMMISSIONERS**

A meeting of the Board of Commissioners of the County of Mecklenburg, North Carolina, was held at the Charlotte-Mecklenburg Government Center, 600 East Fourth Street, Charlotte, North Carolina, at 6:00 P.M. on August 6, 2013.

Present: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Absent: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Also present: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\* \* \*

**RESOLUTION MAKING REQUIRED FINDINGS**

\_\_\_\_\_ introduced the following resolution and moved that it be adopted, \_\_\_\_\_ seconded that motion, and the resolution was read by the above title.

RESOLVED that the Board of Commissioners of the County of Mecklenburg hereby makes the following factual findings:

1. Description of the projects: Bonds in the maximum principal amount of \$500,000,000 are proposed to be issued for the following projects: school facilities and community college facilities.

2. Facts regarding necessity of proposed projects: The proposed projects are necessary and expedient because present facilities are inadequate to meet the needs in the community.

3. Facts supporting the amount of bonds proposed: The amount of bonds proposed is adequate and not excessive for the proposed purposes based on present estimates.

4. Past debt management policies: The County has in the past always appropriated funds in accordance with North Carolina law during each fiscal year in an amount sufficient to retire all principal and interest on indebtedness.

5. Past budgetary and fiscal management policies: The County has always adopted its budget in a timely manner in accordance with North Carolina statutory requirements and has obtained an unqualified opinion from a certified public accountant in connection with each annual audit.

6. Retirement of Debt: Any increase in the County's property tax rate resulting from issuance of the proposed bonds is not excessive.

The motion was adopted by the following vote:

AYES:

NAYS:

\* \* \*

**RESOLUTION TO INTRODUCE BOND ORDER**

\_\_\_\_\_ moved adoption of a resolution to introduce the following bond order, that motion was seconded by \_\_\_\_\_, and the resolution was read by the above title.

**BOND ORDER AUTHORIZING THE ISSUANCE OF \$290,000,000 SCHOOL BONDS OF  
THE COUNTY OF MECKLENBURG**

**WHEREAS**, the Board of Commissioners of the County of Mecklenburg deems it advisable to make the improvements hereinafter described; and

**WHEREAS**, the Board has caused to be filed with the Secretary of the Local Government Commission of North Carolina an application for Commission approval of the

bonds hereinafter described as required by The Local Government Finance Act, and the Secretary of the Commission has notified the Board that the application has been filed and accepted for submission to the Commission;

**NOW, THEREFORE, BE IT ORDERED** by the Board as follows:

**Section 1.** The Board determines that it is necessary to provide school facilities, including the acquisition and construction of new school facilities, the improvements and expansion of existing school facilities and the acquisition and installation of furnishings and equipment and the acquisition of interests in real property required therefor, and to pay capital costs of such improvements.

**Section 2.** To raise the money required to pay capital costs of providing the improvements described above, in addition to any funds which may be made available for that purpose from any other sources, bonds of the County are hereby authorized and shall be issued pursuant to The Local Government Finance Act. The maximum aggregate principal amount of bonds authorized by this bond order shall be \$290,000,000.

**Section 3.** Taxes sufficient to pay the principal of and interest on those bonds when due shall be annually levied and collected.

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

**Section 5.** This bond order shall take effect when approved by the voters of the County at a referendum.

The motion to introduce the above bond order was adopted by the following vote:

AYES:

NAYS:

\* \* \*

**RESOLUTION TO INTRODUCE BOND ORDER**

\_\_\_\_\_ moved adoption of a resolution to introduce the following bond order, that motion was seconded by \_\_\_\_\_, and the resolution was read by the above title.

**BOND ORDER AUTHORIZING THE ISSUANCE OF \$210,000,000 COMMUNITY COLLEGE BONDS OF THE COUNTY OF MECKLENBURG**

**WHEREAS**, the Board of Commissioners of the County of Mecklenburg deems it advisable to make the improvements hereinafter described; and

**WHEREAS**, the Board has caused to be filed with the Secretary of the Local Government Commission of North Carolina an application for Commission approval of the bonds hereinafter described as required by The Local Government Finance Act, and the Secretary of the Commission has notified the Board that the application has been filed and accepted for submission to the Commission;

**NOW, THEREFORE, BE IT ORDERED** by the Board as follows:

**Section 1.** The Board determines that it is necessary to provide community college facilities, including the acquisition and construction of new community college facilities, the improvement and expansion of existing community college facilities and the acquisition and installation of furnishings and equipment and the acquisition of interests in real property required therefor, and to pay capital costs of such improvements.

**Section 2.** To raise the money required to pay capital costs of providing the improvements described above, in addition to any funds which may be made available for that purpose from any other sources, bonds of the County are hereby authorized and shall be issued pursuant to The Local Government Finance Act. The maximum aggregate principal amount of bonds authorized by this bond order shall be \$210,000,000.

**Section 3.** Taxes sufficient to pay the principal of and interest on those bonds when due shall be annually levied and collected.

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

**Section 5.** This bond order shall take effect when approved by the voters of the County at a referendum.

The motion to introduce the above bond order was adopted by the following vote:

AYES:

NAYS:

\* \* \*

**RESOLUTION AUTHORIZING PUBLIC HEARING ON BOND ORDERS**

\_\_\_\_\_ moved the adoption of the following resolution, the motion was seconded by \_\_\_\_\_ and the resolution was read by the above title.

**WHEREAS**, the bond orders entitled "BOND ORDER AUTHORIZING THE ISSUANCE OF \$290,000,000 SCHOOL BONDS OF THE COUNTY OF MECKLENBURG", and "BOND ORDER AUTHORIZING THE ISSUANCE OF \$210,000,000 COMMUNITY COLLEGE BONDS OF THE COUNTY OF MECKLENBURG" have been introduced at the meeting of the Board of Commissioners of the County of Mecklenburg held on August 6, 2013, and the Board desires to provide for a public hearing thereon and the submission of a statement of debt in connection therewith as required by The Local Government Finance Act;

**NOW, THEREFORE, BE IT RESOLVED** by the Board as follows:

The public hearing upon those bond orders shall be held at the Charlotte-Mecklenburg Government Center, 600 East Fourth Street, Charlotte, North Carolina, North Carolina, at a meeting that begins at 6:00 P.M., September 3, 2013.

The Clerk to the Board of Commissioners is hereby directed to cause a copy of each bond order to be published with the notice of public hearing in the form prescribed by law in a qualified newspaper no fewer than six days prior to the public hearing.

The Interim Director of Financial Services is hereby directed to file with the Clerk to the Board of Commissioners prior to publication of the bond orders with the notices 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.

The motion was adopted by the following vote:

AYES:

NAYS:

\* \* \*

**STATE OF NORTH CAROLINA**    )  
  ) **ss.:**  
**COUNTY OF MECKLENBURG**    )

I, Janice S. Paige, Clerk to the Board of Commissioners of the County of Mecklenburg,  
DO HEREBY CERTIFY as follows:

1.       A meeting of the Board of Commissioners of the County of Mecklenburg, located  
in the State of North Carolina, was duly held August 6, 2013, such meeting having been noticed,  
held and conducted in accordance with all requirements of law (including open meetings  
requirements), and minutes of that meeting have been or will be duly recorded in the Minute  
Book kept by me in accordance with law for the purpose of recording the minutes of the Board.

2.       The attached extract accurately reflects the actions taken by the Board of  
Commissioners with respect to the matters therein.

3.       That extract correctly states the time when the meeting was convened and the  
place where the meeting was held and the members of the Board who attended the meeting.

**IN WITNESS WHEREOF**, I have hereunto set my hand and have hereunto affixed the  
seal of the County as of \_\_\_\_\_, 2013.

(SEAL)

\_\_\_\_\_  
Clerk to the Board of Commissioners