

RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE COUNTY OF MECKLENBURG, NORTH CAROLINA, APPROVING AN INSTALLMENT FINANCING CONTRACT AND DELIVERY THEREOF AND PROVIDING FOR CERTAIN OTHER RELATED MATTERS

WHEREAS, the County of Mecklenburg, North Carolina (the “*County*”) is a validly existing political subdivision, existing as such under and by virtue of the Constitution, statutes and laws of the State of North Carolina (the “*State*”);

WHEREAS, the County has the power, pursuant to the General Statutes of North Carolina to (1) enter into installment contracts in order to purchase, or finance or refinance the purchase of, real or personal property and to finance or refinance the construction or repair of fixtures or improvements on real property and (2) create a security interest in some or all of the property financed or refinanced to secure repayment of the money advanced therefor;

WHEREAS, the Board has previously determined that it is in the best interest of the County to enter into an Installment Financing Contract (the “*Contract*”) with the Mecklenburg County Public Facilities Corporation (the “*Corporation*”) to finance the renovation of the County’s sheriff’s office and detention center (collectively, the “*Central Detention Center*”); construction, improving, equipping, and furnishing of other facilities of the County, Central Piedmont Community College and Charlotte-Mecklenburg Library as well as improvements to parks and greenways throughout the County (collectively, the “*2025 Projects*”);

WHEREAS, the Board hereby determines that it is in the best interest of the County to enter into a Deed of Trust, Security Agreement and Fixture Filing (the “*Deed of Trust*”) related to the County’s fee simple interest in the real property on which the Central Detention Center is located, together with the improvements thereon (the “*Mortgaged Property*”), that will provide security for the County’s obligations under the Contract;

WHEREAS, in furtherance of the above plan, the Corporation will execute and deliver its Limited Obligation Bonds, Series 2025 (the “*2025 Bonds*”) in an aggregate principal amount not to exceed \$252,000,000, evidencing proportionate undivided interests in rights to receive certain Revenues (as defined in the Contract), under the terms of an Indenture of Trust (the “*Indenture*”) between the Corporation and Regions Bank, as trustee;

WHEREAS, there have been described to the Board the forms of the following documents (collectively, the “*Instruments*”), copies of which have been made available to the Board, which the Board proposes to approve, enter into and deliver, as applicable, to effectuate the proposed installment financing:

- (1) the Contract;
- (2) the Indenture, including the form of the 2025 Bonds; and
- (3) the Deed of Trust.

WHEREAS, to make an offering and sale of the 2025 Bonds, there will be prepared a Preliminary Official Statement (the “*Preliminary Official Statement*”) and a Notice of Sale and Bid Form (the “*Notice of Sale*”), drafts thereof having been presented to the Board, and a final Official Statement relating to the Preliminary Official Statement (the “*Official Statement*” and together with the Preliminary Official

Statement and the Notice of Sale, the “*Offering Documents*”), which Offering Documents will contain certain information regarding the County;

WHEREAS, it appears that each of the Instruments, the Preliminary Official Statement, and the Notice of Sale is in an appropriate form and is an appropriate instrument for the purposes intended;

WHEREAS, a public hearing on the Contract, Deed of Trust and the 2025 Projects to be financed thereby, after publication of a notice with respect to such public hearing, must be held and the Board conducted such public hearing at this meeting;

WHEREAS, the County will file an application to the North Carolina Local Government Commission (the “*LGC*”) for approval of the Contract and will request that the LGC sell the 2025 Bonds through a competitive sale to the bidder or bidders whose bid or bids result in the lowest true interest cost for the 2025 Bonds to the County;

WHEREAS, Parker Poe Adams & Bernstein LLP, as bond counsel, will render an opinion to the effect that entering into the Contract and the transactions contemplated thereby are authorized by law;

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE COUNTY OF MECKLENBURG, NORTH CAROLINA, AS FOLLOWS:

Section 1. ***Ratification of Instruments.*** All actions of the County, the Chairman of the Board (the “*Chairman*”), the Clerk to the Board (the “*Clerk*”), the County Manager, the Chief Financial Officer, the County Attorney, and their respective designees, whether previously or hereinafter taken, in effectuating the proposed financing, including the making of application to the LGC, are hereby approved, ratified and authorized pursuant to and in accordance with the transactions contemplated by the Instruments.

Section 2. ***Authorization of the Preliminary Official Statement and the Notice of Sale.*** The form, terms and content of the Preliminary Official Statement and the Notice of Sale are in all respects authorized, approved, and confirmed. The use of the Preliminary Official Statement and the Notice of Sale in connection with the offering and sale of the 2025 Bonds is hereby in all respects authorized, approved, and confirmed. The Chairman, the County Manager, the Chief Financial Officer, and the Clerk (collectively, the “*Authorized Officers*”) are hereby authorized and directed, individually and collectively, to deliver, on behalf of the County, the Preliminary Official Statement and the Notice of Sale in substantially such form, with such changes, insertions and omissions as he or she may approve.

Section 3. ***Authorization to Execute the Contract.*** The County hereby approves the financing of the 2025 Projects in accordance with the terms of the Contract, which will be a valid, legal and binding obligation of the County in accordance with its terms. The form and content of the Contract are hereby in all respects authorized, approved and confirmed, and the Authorized Officers and their respective designees are hereby authorized, empowered and directed, individually and collectively, to execute and deliver the Contract, including necessary counterparts, in substantially the form and content presented to the Board, but with such changes, modifications, additions or deletions therein as they may deem necessary, desirable or appropriate, their execution thereof to constitute conclusive evidence of the County’s approval of any and all changes, modifications, additions or deletions therein from the form and content of the Contract presented to the Board. From and after the execution and delivery of the Contract, the Authorized Officers are hereby authorized, empowered and directed, individually and collectively, to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Contract as executed.

Section 4. **Authorization to Execute the Deed of Trust.** The County approves the form and content of the Deed of Trust, and the Deed of Trust is in all respects authorized, approved and confirmed. The Authorized Officers and their respective designees are hereby authorized, empowered and directed, individually and collectively, to execute and deliver the Deed of Trust, including necessary counterparts, in substantially the form and content presented to the Board, but with such changes, modifications, additions or deletions therein as they deem necessary, desirable or appropriate. Execution by the Authorized Officers or their respective designees, individually or collectively, constitutes conclusive evidence of the County's approval of any and all such changes, modifications, additions or deletions therein from the form and content of the Deed of Trust presented to the Board, and from and after the execution and delivery of the Deed of Trust, the Authorized Officers are hereby authorized, empowered and directed, individually and collectively, to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Deed of Trust as executed.

Section 5. **County Representative.** The Authorized Officers are hereby designated as the County's representatives to act on behalf of the County in connection with the transactions contemplated by the Instruments, the Preliminary Official Statement, and the Notice of Sale, and the Authorized Officers are authorized to proceed with financing the 2025 Projects in accordance with the Instruments, the Preliminary Official Statement, and the Notice of Sale and to seek opinions as a matter of law from the County Attorney, which the County Attorney is authorized to furnish on behalf of the County, and opinions of law from such other attorneys for all documents contemplated hereby as required by law. The County's representatives or their respective designees are hereby authorized, empowered and directed, individually and collectively, to do any and all other acts and to execute any and all other documents, which they, in their discretion, deem necessary and appropriate to consummate the transactions contemplated by the Instruments, the Preliminary Official Statement, and the Notice of Sale or as they deem necessary or appropriate to implement and carry out the intent and purposes of this Resolution and to administer the transactions contemplated by this Resolution after the execution and delivery of the 2025 Bonds.

Section 6. **Severability.** If any section, phrase or provision of this Resolution is for any reason declared to be invalid, such declaration shall not affect the validity of the remainder of the sections, phrases or provisions of this Resolution.

Section 7. **Repealer.** All motions, orders, resolutions and parts thereof, in conflict herewith are hereby repealed.

Section 8. **Effective Date.** This Resolution is effective on the date of its adoption.

Read, approved and adopted this 3rd day of December, 2024.

By: _____
Chairman of the Board of Commissioners

Clerk to the Board

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

I, KRISTINE M. SMITH, Clerk to the Board of Commissioners of the County of Mecklenburg, North Carolina, ***DO HEREBY CERTIFY*** that the foregoing is a true and exact copy of a resolution titled **“RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE COUNTY OF MECKLENBURG, NORTH CAROLINA, APPROVING AN INSTALLMENT FINANCING CONTRACT AND DELIVERY THEREOF AND PROVIDING FOR CERTAIN OTHER RELATED MATTERS”** adopted by the Board of Commissioners of the County of Mecklenburg, North Carolina in regular session convened on the 3rd day of December, 2024, as recorded in the minutes of the Board of Commissioners of the County of Mecklenburg, North Carolina.

WITNESS, my hand and the seal of the County of Mecklenburg, North Carolina, this the _____ day of December, 2024.

Kristine M. Smith
Clerk to the Board of Commissioners
County of Mecklenburg, North Carolina