

EXTRACTS FROM MINUTES OF BOARD OF COMMISSIONERS

The Board of Commissioners for the County of Mecklenburg, North Carolina (the “County”) held a regular meeting in the Mecklenburg County Board of Commissioners in the Charlotte-Mecklenburg Government Center located at 600 East Fourth Street, Charlotte, North Carolina, on October 2, 2018. The following Commissioners were:

Present:

Absent:

* * * * *

The Chairman held the public hearing described below and introduced the following resolution, a copy of which had been provided to each Commissioner and which was read by its title:

RESOLUTION APPROVING THE ISSUANCE OF NOT TO EXCEED \$2,500,000 OF THE PUBLIC FINANCE AUTHORITY EDUCATION FACILITIES REVENUE BONDS (TRINITY EPISCOPAL SCHOOL), SERIES 2018

WHEREAS, at 6:00 P.M. or as soon thereafter as the agenda allowed, the Chairman announced that the Board of Commissioners (the “Board”) would proceed to hold a public hearing and would hear anyone who wished to be heard on the proposed issuance by the Public Finance Authority (the “Authority”), a unit of government and a body corporate and politic of the State of Wisconsin, of not exceeding \$2,500,000 of its Education Facilities Revenue Bonds (Trinity Episcopal School), Series 2018 (the “Bonds”);

WHEREAS, the Authority will loan the proceeds of the Bonds to Trinity Episcopal School, a North Carolina nonprofit corporation (the “Borrower”) and the Borrower will use the proceeds of the loan from the Authority for the purpose of financing the costs of acquiring, constructing, equipping and improving and operating, as applicable, land and buildings used or to be used by the Corporation as school facilities located and to be located at 750 East 9th Street, Charlotte, North Carolina (the “Project”);

WHEREAS, pursuant to Section 66.0304(11)(a) of the Wisconsin Statutes, prior to their issuance, bonds issued by the Authority must be approved by the governing body or highest ranking executive or administrator of the political jurisdiction within whose boundaries the project is located (the “Project Jurisdiction”);

WHEREAS, the Borrower has requested that the Board approve the financing of the Project and the issuance of the Bonds in order to satisfy the public approval requirement of Section 147(f) of the Code and the requirements of Section 4 of the Amended and Restated Joint Exercise of Powers Agreement Relating to the Public Finance Authority, dated as of September 28, 2010 (the “Joint Exercise Agreement”) and Section 66.0304(11)(a) of the Wisconsin Statutes;

WHEREAS, on September 18, 2018, a notice of public hearing has been published in *The Charlotte Observer*, setting forth a general, functional description of the type and use of the

facilities to be financed, the maximum principal amount of the Bonds, the initial owner, operator or manager of the facilities and the location of the facilities, among other things;

WHEREAS, the names, address and testimony of the persons who were present and who offered comments on the proposed issuance of the Bonds or who responded in writing to the notice of public hearing are as follows: _____

WHEREAS, the Chairman of the Board inquired elsewhere in and around the meeting room to determine whether there were any other persons who wished to speak at the public hearing and the Chairman of the Board determined that no other persons who wished to speak at the public hearing were found; and

WHEREAS, the purpose of the above-described public hearing and this resolution is to satisfy the public approval requirement of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), in order to qualify the interest on the Bonds for exclusion from the gross income of the owners thereof for federal income tax purposes pursuant to the applicable provisions of the Code;

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

Section 1. For the sole purpose of qualifying the interest on the Bonds for exclusion from the gross income of the owners thereof for federal income tax purposes pursuant to the applicable provisions of the Code, the Board hereby approves the issuance of the Bonds by the Authority for the purpose of providing funds to finance the Project, provided that in no event shall Mecklenburg County, the State of North Carolina or any political subdivision thereof be liable for such Bonds nor shall the Bonds constitute a debt of Mecklenburg County, the State of North Carolina or any political subdivision thereof. It is the purpose and intent of the Board that this resolution constitute approval of the issuance of the Bonds by the applicable elected representative of the Project Jurisdiction, which is the governmental unit having jurisdiction over the area in which the Project is located, in accordance with Section 147(f) of the Code and Section 66.0304(11(a) of the Wisconsin Statutes and Section 4 of the Joint Exercise Agreement.

Section 2. This resolution shall take effect immediately upon its passage.

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

AYES: _____

NAYS: _____

* * * * *

STATE OF NORTH CAROLINA)

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 October 2, 2018, 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. The attached 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 _____, 2018.

(SEAL)

Clerk to the Board of Commissioners