

Extract of Minutes of a regular meeting of the Board of Commissioner of the County of Brunswick, North Carolina held in the Commissioners' Chambers, David R. Sandifer Administration Building, 30 Government Center Drive NE, Bolivia, North Carolina, at 6:00 pm on December 17, 2018.

* * *

The following members were present:

Commissioner Frank Williams, Chairman
Commissioner Randy Thompson, Vice-Chairman
Commissioner J. Martin Cooke
Commissioner Pat Sykes
Commissioner Mike Forte

The following members were absent:

Also present:

Ann Hardy, County Manager
Steve Stone, Deputy County Manager
Julie Miller, Finance Director
Andrea White, Clerk to the Board
Amanda Hutcheson, PIO

* * *

Commissioner _____ moved that the following resolution (the "*Resolution*"), a copy of which was available with the Board and which was read by title:

RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE COUNTY OF BRUNSWICK, NORTH CAROLINA, DIRECTING APPLICATION TO THE UNITED STATES ENVIRONMENTAL PROTECTION AGENCY FOR A WATER INFRASTRUCTURE FINANCE AND INNOVATION ACT (WIFIA) LOAN, TO THE LOCAL GOVERNMENT COMMISSION FOR APPROVAL OF THE WIFIA LOAN AND OTHER ENTERPRISE SYSTEMS REVENUE BONDS; REQUESTING LOCAL GOVERNMENT COMMISSION APPROVAL OF THE COUNTY'S WIFIA LOAN AND OTHER ENTERPRISE SYSTEMS REVENUE BONDS AND CERTAIN RELATED MATTERS

WHEREAS, the Board of Commissioners (the "*Board*") of the County of Brunswick, North Carolina (the "*County*") hereby determines that it is necessary to improve its water and sanitary sewer systems (collectively, the "*Enterprise Systems*"); and

WHEREAS, the Board is considering the issuance of not to exceed \$216,000,000 County of Brunswick, North Carolina Enterprise Systems Revenue Bonds (the "*2020 Bonds*"), in one or more series, one of which is expected to be a WIFIA loan, to (a) finance various improvements to the County's water and wastewater systems, including, but not limited to, expansion of and improvements to the Northwest Water Plant, construction of a raw water main to connect the Lower Cape Fear Water and Sewer Authority, and expansion of the Northeast Regional Wastewater Treatment Plant (collectively, the "*Project*") and (b) pay the costs of issuing the 2020 Bonds; and

WHEREAS, the Board wishes to (1) retain Parker Poe Adams & Bernstein LLP, as bond counsel; (2) retain Robert W. Baird & Co. and, if necessary, to an additional financial institution to be determined by the Director of Fiscal Operations (collectively, the “*Underwriters*”); and (3) retain U.S. Bank National Association, as trustee for the 2020 Bonds; and

WHEREAS, the Board desires that the Director of Fiscal Operations of the County file with United States Environmental Protection Agency (EPA) an application for a Water Infrastructure Finance and Innovation Act (WIFIA) loan and the Local Government Commission of North Carolina (the “*Commission*”) an application for its approval of the 2020 Bonds, part of which will constitute the WIFIA loan, on a form prescribed by the Commission, requesting that the Commission approve the negotiation of the sale of certain of the 2020 Bonds to the Underwriters and the portion of the 2020 Bonds representing the WIFIA loan to the EPA or other Federal agency as may be designated by EPA; and

WHEREAS, in connection with such applications, the Board wants the Director of Fiscal Operations (1) to provide the EPA and the Commission with such facts and information in regard to the 2020 Bonds and to the County and its financial condition as the Commission may require and (2) to take all other action necessary for the issuance of the 2020 Bonds.

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

Section 1. The 2020 Bonds are to be issued by the County for the purpose of providing funds (a) to finance the costs of the Project and (b) to pay the costs of issuing the 2020 Bonds.

Section 2. The use of Parker Poe Adams & Bernstein LLP, the Underwriters and U.S. Bank National Association is hereby approved in connection with the County’s issuance of the 2020 Bonds. In addition, to the extent necessary, the Director of Fiscal Operations is hereby authorized to engage feasibility consultants, rating agencies and other third parties that may be necessary in order to execute the transactions contemplated by this Resolution.

Section 3. The filing of the applications with the EPA and the Commission for their respective approvals is hereby ratified and approved. The Director of Fiscal Operations of the County, with advice from the County Manager, the County Attorney and bond counsel, is hereby authorized, directed and designated to provide such information to the EPA and the Commission as may be required for approval of such applications.

Section 4. The Board finds and determines and asks the Commission to find and determine from the County’s application and supporting documentation as follows:

- (a) the issuance of the 2020 Bonds is necessary or expedient;
- (b) the maximum stated principal amount of the 2020 Bonds will be sufficient but is not excessive, when added to other moneys available for such purpose, to finance the Project;
- (c) the County’s enterprise system as now constituted, and as it will be constituted after the completion of the Project, is feasible;
- (d) the County’s debt management procedure and policies are excellent; and
- (e) the 2020 Bonds can be marketed at a reasonable interest cost to the

County.

Section 5. The Chairman of the Board, the County Manager and the Director of Fiscal Operations are hereby authorized to do any and all other things necessary to complete the steps necessary for the issuance of the 2020 Bonds.

Section 6. The Board requests that the Commission sell certain of the 2020 Bonds through negotiation to the Underwriters on such terms as may be agreed on and the portion of the 2020 Bonds representing the WIFIA loan to the EPA or other agency that may be designated by the EPA.

Section 7. This Resolution is effective on the date of its adoption.

On motion of Commissioner _____, the foregoing resolution entitled **“RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE COUNTY OF BRUNSWICK, NORTH CAROLINA, DIRECTING APPLICATION TO THE UNITED STATES ENVIRONMENTAL PROTECTION AGENCY FOR A WATER INFRASTRUCTURE FINANCE AND INNOVATION ACT (WIFIA) LOAN, TO THE LOCAL GOVERNMENT COMMISSION FOR APPROVAL OF THE WIFIA LOAN AND OTHER ENTERPRISE SYSTEMS REVENUE BONDS; REQUESTING LOCAL GOVERNMENT COMMISSION APPROVAL OF THE COUNTY’S WIFIA LOAN AND OTHER ENTERPRISE SYSTEMS REVENUE BONDS AND CERTAIN RELATED MATTERS”** was duly adopted by the following vote:

AYES:

NAYS:

STATE OF NORTH CAROLINA)
)
COUNTY OF BRUNSWICK) ss:

I, *Andrea White*, Clerk to the Board of Commissioners of the County of Brunswick, North Carolina, ***DO HEREBY CERTIFY*** that the foregoing is a true and exact copy of a resolution entitled “**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE COUNTY OF BRUNSWICK, NORTH CAROLINA, DIRECTING APPLICATION TO THE UNITED STATES ENVIRONMENTAL PROTECTION AGENCY FOR A WATER INFRASTRUCTURE FINANCE AND INNOVATION ACT (WIFIA) LOAN, TO THE LOCAL GOVERNMENT COMMISSION FOR APPROVAL OF THE WIFIA LOAN AND OTHER ENTERPRISE SYSTEMS REVENUE BONDS; REQUESTING LOCAL GOVERNMENT COMMISSION APPROVAL OF THE COUNTY’S WIFIA LOAN AND OTHER ENTERPRISE SYSTEMS REVENUE BONDS AND CERTAIN RELATED MATTERS**” adopted by the Board of Commissioners of the County of Brunswick, North Carolina, at a meeting held on the 17th day of December, 2018.

WITNESS my hand and the corporate seal of the County of Brunswick, North Carolina, this the 17th day of December, 2018.

Andrea White, NCCCC
Clerk to the Board
County of Brunswick, North Carolina