



MACON COUNTY BOARD OF COMMISSIONERS
August 13, 2024
REGULAR MEETING MINUTES

Chairman Shields called the meeting to order at 6:00 p.m. All Board Members, County Manager Derek Roland, Deputy Clerk Tammy Keezer, Finance Director Lori Carpenter, and County Attorney Eric Ridenour were present, as were a number of county employees, media, and citizens.

ANNOUNCEMENTS - None

MOMENT OF SILENCE: Chairman Shields requested all in attendance rise and a moment of silence was observed.

PLEDGE OF ALLEGIANCE: Led by Commissioner Shields, the pledge to the flag was recited.

PUBLIC HEARING(S):

- (A) **Funding Franklin High School** – Commissioner Shields opened the public hearing at 6:09 p.m. Mitch Brigulio with Davenport Public Finance gave an update on the history and planning for the Franklin High School Project. He indicated that several direct bank loan options as well as the public sale of municipal bonds in the public market place have been considered. Mr. Brigulio said the public sale of limited obligation bonds was producing better interest rates for Macon County in the current market. He said the project will be funded with a limited obligation bond secured by the high school itself which is a typical way of financing schools in North Carolina. Mr. Brigulio shared the process of going through a rating agency to get the bonds rated and those ratings will be back before the bond sale. He said the application has been submitted to the Local Government Commission (LGC) and will be considered by the LGS at their meeting on September 10, 2024, with the bond sale scheduled for September 11, 2024. Mr. Brigulio clarified that September 11, 2024, is the date that the bonds will be offered and the interest rates will be set on those bonds and that is the key date that we will know the final interest rates on the bonds. He said the closing is scheduled for September 26, 2024, at which time the funds will be deposited in the bank to start funding expenditures. Mr. Brigulio explained the two resolutions that would need to be considered and approved tonight. He said the first is the findings resolution which makes the findings required by LGC for their approval of the bonds as well as ratification of the application to the LGC, and the second is a final resolution which approves the terms and conditions of the sale of the bonds subject to certain parameters which will not be known until the sale of the bonds. Mr. Brigulio further explained the specifics of the resolutions [Attachment 1 and Attachment 2]. He clarified that we are only going to issue the amount of bonds that are needed to fund the project which is just under 135 million dollars. Mr. Brigulio indicated that we have the 62 million dollar grant so we are looking to fund project costs around 72.8 million dollars plus the cost of the financing. He said we will be borrowing over 20 years with an

estimated total payback of 100 million dollars based on current interest rates.

Commissioner Shields opened the floor for public comment at 6:19 p.m. for those who had signed up to speak. **Richard Lightner** spoke about the cost of the high school compared to several years ago when the conversation about a new school began saying it is time to build a new school. At 6:22 p.m., Commissioner Shearl made a motion, seconded by Commissioner Antoine, to close the public hearing. The vote was unanimous. Commissioner Shearl expressed concern about approving financing for the project at this time since we do not know the final costs. Representatives from Carroll Daniel Construction spoke about the bidding process reporting they are currently under 123 million dollars for the construction cost and estimate the complete package will be under 135 million dollars and within the budget that was previously submitted. Commissioner Shearl read a statement that he had prepared regarding the status of the current Franklin High School and said his vote would be no as he feels the current sight will not provide the needs of the students and community. Commissioner Higdon said he shares some of Commissioner Shearl's concerns and feels the area is going to be too congested. Commissioner Young made a motion, seconded by Commissioner Antoine, to approve the Preliminary resolution in support of County financing for the new Franklin High School. The vote was 3 to 2 with Commissioner Young, Commissioner Antoine, and Commissioner Shields voting in favor of the motion and Commissioner Higdon and Commissioner Shearl voting in opposition. Commissioner Shields made a motion, seconded by Commissioner Young to approve the Resolution providing final approval of terms and documents for financing for financing construction of a new Franklin High School. The vote was 3 to 2 with Commissioner Young, Commissioner Antoine, and Commissioner Shields voting in favor of the motion and Commissioner Higdon and Commissioner Shearl voting in opposition.

Mr. Brigulio spoke about the financial policies that are needed and indicated that the drafts included in the packet are available in the office of the Clerk to the Board and had been developed with the assistance of Macon County staff. He reviewed and explained the policies and said these are largely things we are already doing but do not currently have the written policies. Mr. Roland said we have talked about this regularly and have worked with our financial advisors on these. He said the financial position that Macon County is currently in is a result of good financial stewardship and as the board membership and staff changes these policies will continue to be the guidebook to allow us to continue to do what we are doing today. Commissioner Shields made a motion, seconded by Commissioner Antoine to approve the financial policy guidelines as presented. The vote was unanimous.

PUBLIC COMMENT PERIOD: **Kenny Elkins** spoke about an Animal Control issue and said he pays his taxes and expects those who get paid by those tax dollars to do their job. He said we need laws to protect the property from animals in addition to the laws that protect the animals and asked for the right to protect his property. **Kenneth McKaskell** said he was representing the Macon County Farm Bureau Board of Directors and spoke in opposition to changes to the Soil and Erosion Control Ordinance. **Jennifer Mrugala** said she conducts regional work involving Macon County and was speaking as an elected member of the MountainWise regional initiative. She began speaking about a personnel issue and Attorney Ridenour interrupted her and explained that she could not speak about personnel issues. Ms. Mrugala indicated that

the public comment list at the next meeting as explained by Commissioner Shields.

ADDITIONS, ADJUSTMENTS TO AND APPROVAL OF THE AGENDA: Upon a motion by Commissioner Higdon, seconded by Commissioner Shearl, the board voted unanimously to approve the agenda, as adjusted, as follows:

- To add Item 9(C) under Reports/Presentations, Nantahala Library Community Center Update, per Commissioner Higdon
- To move Item 12(C) under Consent Agenda, Macon County Public Health Billing Guide and Fee Plan, to Item 11(B), under New Business per Commissioner Shearl
- To add Item 11(C) under New Business, Declaration of service weapon as surplus property, per Ms. Keezer

REPORTS/PRESENTATIONS

(A) UPDATE ON THE VAYA HEALTH TAILORED PLAN – Shelly Foreman, Community Relations Regional Director for VAYA Health informed board members that as of July 1, 2024, VAYA Health is responsible for all the physical health, and pharmacy needs of the participants in their plan. She said VAYA will continue to offer behavioral health services for those with developmental and intellectual needs. Ms. Foreman stated that VAYA Total Care will be contracted with regional hospitals, health departments, durable medical equipment, etc. to provide services and will continue to work with participants to get providers enrolled in the VAYA Total Care network. A copy of Ms. Foreman’s PowerPoint presentation is available in the office of the Clerk to the Board.

(B) FARMLAND PROTECTION PLAN – Soil and Water Conservation District Director Doug Johnson introduced the award of a grant in 2022 to develop a farmland protection plan. He said the Foothills Regional Commission was then hired to develop the plan. Representatives from the Foothills Regional Commission explained the process for preparing the plan including data collection, surveying farmers, etc., and shared a PowerPoint presentation to explain the results including the farming acreage, crops, livestock, etc. in Macon County and the recommendations to invest in local farmers markets, increase awareness and support for those that are interested in transition planning, Conservation Easements that allow farmers to protect and preserve their farms, supporting the Macon County Fair as one of the last of agricultural fairs in the state, etc. Commissioner Shields made a motion, seconded by Commissioner Antoine. Commissioner Shearl asked what the cons were to adopting the plan and said he would like time to communicate with some of the farmers and vote on this at the next meeting. Commissioner Shields withdrew his motion and tabled any action until the September 10, 2024, regular meeting. A copy of the plan is available in the office of the Clerk to the Board.

(C) NANTAHALA LIBRARY AND COMMUNITY CENTER UPDATE - Project Manager Jack Morgan said the facility was finished except for some minor issues that are being addressed. Commissioner Higdon said they need to buy some picture frames at a cost around \$800. Ms. Carpenter confirmed there should be funds available to cover the cost. Commissioner Higdon thanked Mr. Morgan for his work on the project and said the residents were appreciative as well.

\$200,000 that was for the region was returned to Dogwood Health Trust by the Health Director and has affected the salaries for eleven employees, the Macon County Farmers Market, 30 local farmers, and WIC families. She said she believes this action is causing harm to Macon County residents and those of the region and asked for an investigation and clarity of what is happening. Attorney Ridgenour clarified that this board is not the board that governs the health department. **Dr. Patrick Baron** spoke about a community food security assessment that had been conducted which included data about the use of the food pantry and the impact on food security. He gave some statistics indicating that at least 40 percent of residents have used the food pantry. Dr. Baron said that the action taken by the Health Director had cut some of the key programs and affected the most vulnerable citizens. He said he feels these actions were taken without the consent or informed process of the coalition of 130-plus people who have been very active and committed. **Sarah Crawford-Miller** spoke on behalf of the Produce Prescription program at the health department and said she is a stay-at-home Mom and this program has allowed her to receive fresh produce, sourdough bread, etc. and eating healthy foods that she knows helped keep farmers in business. She spoke in support of the program. **Bill McClarney** spoke in opposition to changes to the soil and erosion control ordinance. He said he has provided the Board with a technical document for review and said when he requested to meet with Board members he was advised that the meeting would be a violation of the public meeting laws. Mr. McClarney asked Attorney Ridenour to explain whether the Open Meetings Law applied to a single meeting between a Board member and concerned citizens. He further asked if the subcommittee assigned to review the ordinances met the criteria of the Open Meetings Law. Mr. McClarney said he feels the flow of information is being impeded. Attorney Ridenour said there was no issue with a Board member speaking with a citizen of the community. **Rose James** said she and others were going to speak to the health board about the previously mentioned issue, but the staff person was fired three days before the presentation. She identified herself as a nurse and said she has collaborated with MountainWise for many years. She talked about the Produce Prescription program with foods sourced from local farmers and explained what nutrition security is and its relation to chronic disease. Ms. James said she could not think of any other leader who would turn down \$200,000. **Hazel Norris** spoke about the Soil and Erosion Control Ordinance and said you cannot control the rivers, creeks, branches, etc. **Susan Ervin** spoke about the Soil and Erosion Control Ordinance and said she was on the Planning Board when the current ordinance was written. She talked about the history of writing and approving the current ordinance and expressed concern that there has been no sufficient process to discuss the issue and expressed opposition to any changes. **Carolyn Porter** spoke in opposition to changes in the Soil and Erosion Control Ordinance. She talked about damage caused by erosion, sediment, silt, and other issues. **Alex Haiss** spoke in opposition to the Soil Erosion and Sedimentation Ordinance changes. He said the changes would cause irreversible damage to the county and requested the Board listen to the experts. Mr. Haiss cautioned that making the wrong decision is not a mistake that we can fix and asked to protect the land and rivers so future generations can enjoy them as much as we do today. Additional citizens were signed up to speak but the time limit for public comment was reached. Those who were signed up and did not get an opportunity to speak will be placed at the top of

OLD BUSINESS:

(A) HIGHLANDS SCHOOL EARLY DESIGN AND RELEASE COST - Kevin Aull with Vannoy Construction requested approval of \$185,500 to continue the efforts for deep foundations design, procurement for potential deep foundation design, design work for the steel structure for the addition, and additional funds for investigation of soil and water contamination. He said the intent was to deliver a full GMP package at this meeting but some additional reports and findings came in at the last minute. Mr. Aull said this amount allows them to stay on track as they work through these additional items. Commissioner Shearl said he felt like some of these studies should have been done before a design was completed and his concern is whether Highlands School is even worthy of spending ten million dollars. He asked about the chances of the fuel tank being compromised and contamination to the back area of the school which would jeopardize the soccer fields. Commissioner Shearl said we are not on unlimited funds to keep funding these unknowns. Commissioner Young said there are engineers and other professionals directly in Highlands that could answer some of these questions as they probably designed the school initially. He said he does not think we have a choice but to remove the tank. Mr. Aull said soil testing did show there has been a petroleum leak but the remediation requirements are unactionable according to the North Carolina Department of Environmental Quality (NCDEQ) requirements. Mr. Roland asked if the \$185,000 would be accounted for when the GMP is complete. Mr. Aull said the \$185,000 would be a reduction and we would be given credit for this amount in the GMP. Commissioner Higdon said you are dealing with a property that is older than the Franklin High School (FHS) property yet we are tearing down everything at FHS. Commissioner Shields made a motion, seconded by Commissioner Shearl to approve \$185,500 and a budget amendment in the same amount from the general fund balance to move forward with this scope of work as presented by Vannoy Construction. The vote was 4-1 with Commissioner Shields, Commissioner Shearl, Commissioner Antoine, and Commissioner Young voting in favor of the motion and Commissioner Higdon opposed.

(B) CONSIDERATION AND APPROVAL OF COST ESTIMATE FOR COMPLETION OF WESLEY'S PLAYGROUND PROJECT - Project Coordinator Jack Morgan said he asked for money to drill a well at Wesley's Playground in April 2024 and the well has been completed and is producing 55 gallons of water per minute. He presented an estimate of \$20,000 to finalize the project and get the well connected and the water feature repaired and operational for next summer. Commissioner Young made a motion, seconded by Commissioner Higdon, to approve the proposal as presented in the amount of \$22,000 and the budget amendment to allow for some contingency funds from the general fund contingency. The vote was unanimous.

(C) DISCUSSION AND CONSIDERATION OF POTENTIAL SALE OR TRANSFER OF OWNERSHIP OF COWEE SCHOOL - Attorney Ridenour said there were six different options included in the agenda packet for the board to decide what they want to do with the property. Commissioner Shields said that he has spoken to Cowee School board members Bobby Koppers and Bobby McCullom who wanted to present another option. Mr. Koppers said the board had hoped to extend the current contract for two to three years then the board for the non-profit take over the facility and he thinks they are on the path to do so. Commissioner Higdon said the agreement by this board had been that the County would subsidize the school for three years and it would then be self-sustaining. He said the amount of subsidy has gone up and down and the agreement needs to be cleaned up since we are beyond the initial three years. Mr. McCullom spoke and said the economy has impacted private donations and they have been in the budget for the lights and gas only for the past few

years. He said they want to put themselves in the position to acquire the school but do not want to put themselves in the position of disrupting or degrading what they do. Mr. McCullom invited the board to visit individually or to hold a formal meeting there in the future. Commissioner Young said he was willing to gift the facility to them for \$1.00 and asked why they were hesitant. Mr. McCullom said he had a board meeting geared to gather the information needed and would bring it back to the September meeting. Further discussion was tabled to the September 10, 2024, regular meeting.

(D) DISCUSSION REGARDING SOIL EROSION AND SEDIMENTATION

ORDINANCE - Commissioner Young said there is no malicious intent here as we are currently encouraging folks to go apply for a permit and say the property is less than an acre to avoid the engineered plan that is required. He said most sites in Macon County are more than a half-acre and people are also renting equipment themselves and not following the silt fence guidelines. Commissioner Young expressed appreciation for the effort and time that has been put into this and said he hopes everyone can respectively agree to disagree. He said he also thinks the County needs to do a better job enforcing the ordinances. Commissioner Shearl made a motion, seconded by Commissioner Higdon to adopt the changes from a half-acre to one-acre as recommended by the Planning Board. Commissioner Shearl said we need to look at violations and stop orders. The vote was 4-1 with Commissioner Shearl, Commissioner Higdon, Commissioner Shields, and Commissioner Young voting in favor of the motion and Commissioner Antoine opposed.

NEW BUSINESS:

(A) DISCUSSION REGARDING SCHOOL LUNCHES AT FRANKLIN HIGH SCHOOL AND HIGHLANDS SCHOOL

SCHOOL – Macon County School Nutrition Director David Lightner said he is requesting that the Board provide up to \$200,000 to provide school lunches for Franklin High School (FHS) and Highlands School for the upcoming school year. He explained how school nutrition is funded and provided a handout. Mr. Lightner said FHS and Highlands School do not currently qualify for the Community Eligibility Provision (CEP) program and spoke about the objectives, solutions, and benefits from the handout. A copy of the handout is available in the office of the Clerk to the Board. Commissioner Shields asked why this request was after the approval of the budget and Mr. Lightner explained that the reporting of the data happens very late in the school year and applications are turned in in June. After additional discussion, Commissioner Shields made a motion, seconded by Commissioner Antoine, to approve \$200,000 as requested from the general fund balance for school lunches for FHS and Highlands School. The vote was 3-2 with Commissioner Shields, Commissioner Antoine, and Commissioner Young voting in favor of the motion and Commissioner Higdon and Commissioner Shearl opposed.

(B) MACON COUNTY PUBLIC HEALTH BILLING GUIDE AND FEE PLAN

GUIDE AND FEE PLAN - Commissioner Shearl said this item was originally on the consent agenda and he asked for it to be removed. He stated he would like to table this until next month to get a better understanding of the fee schedule as a whole. Health Director Kathy McGaha said they will go by the old fees until the Board approves a new schedule. Commissioner Shearl made a motion, seconded by Commissioner Higdon to table the item until September. The vote was unanimous.

(C) DECLARATION OF SERVICE WEAPON AS SURPLUS PROPERTY

PROPERTY - Ms. Keezer stated Sheriff Holbrooks is requesting the service weapon for Captain Tim Holland be declared surplus property due to his retirement scheduled for August 15, 2024. She said the weapon is a Glock, model G17, serial#

BMWF781. Commissioner Higdon made the motion, seconded by Commissioner Shearl, to declare the weapon as surplus property and then allow Captain Holland to purchase the weapon for one dollar. The vote was unanimous.

CONSENT AGENDA: Upon a motion by Commissioner Young, seconded by Commissioner Higdon, the board voted unanimously to approve the consent agenda as adjusted which includes: (A) Minutes of the July 9, 2024 regular meeting, (B) Budget Amendments #29-42, (C) Macon County Public Health Billing Guide and Fee Plan – moved to New Business as requested by Commissioner Shearl, (D) Ratification of fireworks permit for fireworks display held on August 2, 2024, (E) Tax releases for the month of July in the amount of \$4,515.20, and (F) Monthly ad valorem tax collection report for which no action is necessary.


APPOINTMENTS - None

CLOSED SESSION: At 10:40 p.m., upon a motion by Commissioner Shearl, seconded by Commissioner Shields, the board voted unanimously to go into closed session as allowed under NCGS 143-318.11(a)(3) to preserve the attorney-client privilege, (a)(5) to establish, or to instruct the public body's staff or negotiating agents concerning the position to be taken by or on behalf of the public body in negotiating the price and other material terms of a contract or proposed contract for the acquisition of real property by purchase, option, exchange, or lease, and (a)(6) to consider the qualifications, competence, performance, character, fitness, conditions of appointment, or conditions of initial employment of an individual public officer or employee or prospective public officer or employee; or to hear or investigate a complaint, charge, or grievance by or against an individual public officer or employee. At 11:47 p.m., upon a motion by Commissioner Shearl, seconded by Commissioner Young, the board voted unanimously to come out of closed session and return to open session.

ADJOURN: With no other business, at 11:49 p.m., upon a motion from Commissioner Shields, seconded by Commissioner Antoine, the board voted unanimously to adjourn.



Derek Roland
Ex Officio Clerk to the Board



Gary Shields
Board Chair

STATE OF NORTH CAROLINA

COUNTY OF MACON

**Preliminary resolution in support of County financing
for the new Franklin High School**

WHEREAS, the Board of Commissioners of Macon County has previously determined to carry out a project to acquire, construct, equip and finance a new Franklin High School.

WHEREAS, the Board has also made a preliminary determination to finance this project through an installment financing, as authorized under Section 160A-20 of the North Carolina General Statutes. In an installment financing, the County's repayment obligation is secured by a mortgage-type interest in all or part of the property being financed, but not by any pledge of the County's taxing power or any specific revenue stream. In this case, the County expects that the new High School and its real estate will serve as the collateral.

State law requires that the County's financing be approved by the North Carolina Local Government Commission, a division of the North Carolina State Treasurer's office. Under the LGC's guidelines, this governing body must make certain findings of fact to support the County's application for the LGC's approval of the County's financing arrangements.

1. The Macon County Board of Commissioners RESOLVES, as follows:

(a) The County makes a preliminary determination to finance approximately \$76,300,000 to pay project costs.

(b) The Board will determine the final amount to be financed by a later resolution. The final amount financed may be higher or lower than \$76,300,000, depending on final results of project construction bidding and other factors. Some of the financing proceeds may represent reimbursement to the County for prior expenditures on project costs, and some proceeds may be used to pay financing expenses or to provide any appropriate reserves.

2. The Board makes the following findings of fact in support of the County's application to the LGC:

(a) The proposed project is necessary and appropriate for the County under all the circumstances.

(b) The proposed installment financing is preferable to a bond issue for the same purposes. This financing is for a discrete facility and is therefore particularly suitable for installment financing.

The County has no meaningful ability to issue non-voted general obligation bonds for this project. This project will produce no revenues that could be used to support a self-liquidating financing. The County expects that in the current interest rate environment for municipal securities there would be no material difference in the overall financing costs between general obligation bonds and installment financings for this project.

(c) The estimated sums to fall due under the proposed financing contract are adequate and not excessive for the proposed purpose. The County will closely review proposed financing rates against market rates with guidance from the LGC and the County's financial adviser. All amounts financed will reflect either approved contracts, previous actual expenditures, or professional estimates. In addition, the availability of \$62 million in State grant funds for the High School project makes the overall project cost to the County not excessive.

(d) As confirmed by the County's Finance Officer, (i) the County's debt management procedures and policies are sound and in compliance with law, and (ii) the County is not in default under any of its debt service obligations.

(e) Given the County's need for the project, the Board believes that the effect on the County's budget and the tax rate from repaying the borrowed money will be reasonable under all the circumstances. The Board will work to minimize the tax rate impact in a manner consistent with moving forward with the project and addressing the full range of County needs.

(f) The County Attorney is of the opinion that the proposed project is authorized by law and is a purpose for which public funds of the County may be expended pursuant to the Constitution and laws of North Carolina.

3. Additionally, the Board resolves as follows:


(a) The County intends that the adoption of this resolution will be a declaration of the County's official intent to reimburse project expenditures from financing proceeds. The County intends that funds that have been advanced for project costs, or which may be so advanced, from the County's general fund, its school capital reserve fund, or any other County fund, may be reimbursed from the financing proceeds.

(b) The Board directs the County Manager and the Finance Officer to take all appropriate steps toward the completion of the financing, including completing an application to

the LGC for its approval of the proposed financing. The Board ratifies all prior actions of County representatives in this regard.

(c) This resolution takes effect immediately.

Adopted at the August 13, 2024, Regular Meeting of the Macon County Board of Commissioners.



Gary Shields, Chairman, Macon County Board of
County Commissioners

ATTEST:



Derek Roland, Macon County Manager
and Clerk to the Board

(Official Seal)



STATE OF NORTH CAROLINA

COUNTY OF MACON

**Resolution providing final approval of terms and documents for
financing construction of a new Franklin High School**

WHEREAS, the Board of Commissioners (the "Board") of Macon County, North Carolina (the "County") has previously determined to carry out a project to acquire, construct, equip and finance a new Franklin High School (the "New High School"); and

WHEREAS, the Board has determined to finance this undertaking by using an installment financing, as authorized under Section 160A-20 of the North Carolina General Statutes. In an installment financing, the County secures the financing by its promise to pay and a mortgage-like interest in some or all of the property to be acquired or improved, but not by a pledge of specific revenues or the County's taxing power. The County's financing plan also includes the use of limited obligation bonds, which represent interests in County payments that can be sold to investors; and

WHEREAS, County staff has made available to the Board the draft documents listed on Exhibit A (the "Documents"), as well as a draft of an official statement designed to provide information about the County and the financing to prospective investors in the bonds. These items all relate to the County's carrying out the financing plan; and

WHEREAS, this resolution provides the Board's final approval of the financing terms and the substantially final financing documents, and authorizes County staff to complete the financing process.

**The Board of Commissioners of Macon County, North Carolina, RESOLVES,
as follows:**

1. *Determination To Proceed with Financing* -- The Board confirms its decision to carry out the proposed installment financing for the New High School. Under the financing plan, the County will receive funds from the sale of the bonds to carry out the project. The County will repay the funds over time, with interest. The

County will secure its repayment obligation by granting a mortgage-like interest in the New High School.

2. Acceptance of Property Transfer – The County agrees to accept title to the New High School and its associated real property to facilitate the financing arrangements.

3. Approval of Documents; Direction To Execute Documents -- The Board approves the forms of the Documents submitted to this meeting. The Board authorizes the Board Chairman and the County Manager, or either of them, to execute and deliver the Documents when in final form. The Documents in their respective final forms must be in substantially the forms presented, with changes as the Chairman or the County Manager may approve. The execution and delivery of any Document by an authorized County officer will be conclusive evidence of that officer's approval of any changes.

The Documents in final form, however, must be consistent with the financing plan described in this resolution and must provide (a) for the amount financed by the County not to exceed \$76,300,000, (b) for a true interest cost of the financing not to exceed 5.50%, and (c) for a financing term not to extend beyond December 31, 2044. The amount financed may include amounts to pay financing expenses and other necessary and incidental costs.

3. Sale of Bonds; Approval of Official Statement – The Board appoints Robert W. Baird & Co. Incorporated, as senior manager, and Wells Fargo Securities, as co-manager, to serve as underwriters for a public offering of the bonds.

The Board approves the draft official statement submitted to this meeting as the form of the preliminary official statement pursuant to which the underwriters will offer the bonds for sale. The preliminary official statement distributed to prospective investors must be in substantially the form presented, with such changes as the Finance Officer may approve. The Board directs the Finance Officer, after the sale of the Bonds, to complete and otherwise prepare the preliminary official statement as an official statement in final form.

The Board authorizes the use of the preliminary official statement and the final official statement (collectively, the "Official Statement") by the underwriters in

connection with the sale of the bonds.

The Board acknowledges that it is the County's responsibility, and ultimately the Board's responsibility, to ensure that the Official Statement neither contains an untrue statement of a material fact nor omits to state a material fact required to be included therein for the purpose for which the Official Statement is to be used or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

4. Officers To Complete Closing - The Board authorizes the County Manager, the Finance Officer and all other County officers and employees to take all proper steps to complete the financing in accordance with this resolution.

The Board authorizes the County Manager to hold executed copies of all financing documents authorized by this resolution in escrow on the County's behalf until the conditions for their delivery have been completed to his satisfaction, and then to release the executed documents for delivery to the appropriate persons or organizations.

Without limiting the generality of the previous paragraphs, the Board specifically authorizes the County Manager (a) to approve and enter into, on behalf of the County, any additional agreements appropriate to carry out the financing plan contemplated by this resolution, and (b) to approve changes to any documents previously signed by County officers or employees, provided that the changes do not substantially alter the intent from that expressed in the form originally signed. The County Manager's authorization of the release of any document for delivery will constitute conclusive evidence of his approval of any changes.

In addition, the County Manager and the Finance Officer are authorized to take all appropriate steps for the efficient and convenient carrying out of the County's ongoing responsibilities with respect to the financing. This authorization includes, without limitation, contracting with third parties for reports and calculations that may be required under the Documents, this resolution or otherwise with respect to the financing.

5. Additional Provisions - The Board authorizes all County officers and employees to take all further action as they may consider desirable to carry out the

purposes of this resolution. In particular, the Board directs the Clerk to this Board to apply the County's seal to the final form Documents, and to attest to the application of the seal. The Board ratifies all prior actions of County officers and employees to this end. Upon the unavailability or refusal to act of the County Manager, the Chairman or the Finance Officer, any other of those officers may assume any responsibility or carry out any function assigned in this resolution. In addition, the Vice Chairman or any Deputy or Assistant Clerk may carry out or exercise any rights or responsibilities assigned in this resolution to the Chairman or the Clerk. The Board repeals all other Board proceedings, or parts of proceedings, in conflict with this resolution, to the extent of the conflict. This resolution takes effect immediately.

Adopted at the August 13, 2024, Regular Meeting of the Macon County Board of Commissioners.



Gary Shields, Chairman, Macon County Board of
County Commissioners

ATTEST:



Derek Roland, Macon County Manager
and Clerk to the Board

(Official Seal)

