

Resolution # _____

RESOLUTION AUTHORIZING EXECUTION OF AN INTERLOCAL AGREEMENT CREATING A
NORTH CAROLINA INVESTMENT POOL

WHEREAS, Buncombe County ("Participant") desires to join with Wake County, and eventually other State of North Carolina local governments or public authorities ("Local Governmental Units"), to pool funds for investment as permitted by and pursuant to North Carolina General Statute ("N.C.G.S.") Section 159-30(c)(10) relating to a commingled investment pool containing only investments limited to those qualifying for investment under N.C.G.S. Section 159-30 (c) and N.C.G.S. Section 159-32;

WHEREAS, two or more units of local government are authorized pursuant to N.C.G.S. Sections 160A-460 through 160A-464 to enter into contracts or agreements with each other in order to execute any undertaking;

WHEREAS, the interlocal agreement will provide for the creation of a statutory trust formed under the laws of the State of North Carolina in accordance with the provisions of N.C.G.S. Section 159-30 (c) (the "Trust").

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners for the County of Buncombe as follows:

1. That this Board authorizes the Chairman and the County Manager, or either of them, are hereby authorized to execute the attached Intergovernmental Agreement.
2. That this Board hereby approves and adopts, and thereby agrees to join as a Participant with other Local Government Units pursuant to N.C.G.S. Section 159(c)(10) that certain Trust described in the Indenture of Trust entitled the North Carolina Investment Pool dated March 2, 2021 (the "Indenture"), as may be amended from time to time, the terms of which are incorporated herein by this reference and a copy of which shall be filed with the minutes of the meeting at which this Resolution was adopted; and
3. That the officers of the Participant, including its Chairman and County Manager, or either of them, or their designee, acting individually or collectively, are hereby authorized, empowered and directed to take all actions necessary or appropriate in the judgment of such officers to accomplish the purposes and intents of this Resolution, including the execution and delivery of the Indenture and all other documents, agreements, instruments and certificates contemplated by the Indenture or necessary or appropriate to join the Trust (collectively, the "Trust

Documents”), with such changes or modifications as such officers determine to be necessary or advisable and in the best interest of the Participant (the signature of any such officer on the Trust Documents to be conclusive evidence of such determination); and

- 4. Any actions taken by any officer of the Participant prior to the adoption of the foregoing resolutions, in connection with actions described herein, are hereby ratified, confirmed and approved.

This the 2 of March, 2021.

ATTEST

BOARD OF COMMISSIONERS FOR THE
COUNTY OF BUNCOMBE

Lamar Joyner, Clerk

By: _____
Brownie Newman, Chairman

APPROVED AS TO FORM

County Attorney