



Buncombe County Board of Commissioners

Request for Board Action

Meeting Date: 4/5/2022

New Business

Department: Legal & Risk

Presenter(s): Michael Frue

Contact(s): Michael Frue

Subject: Resolution Approving the Financing of Improvements to the Asheville Regional Airport With the Proceeds of Tax-exempt Bonds to be Issued by the Greater Asheville Regional Airport Authority.

Brief Summary: The Greater Asheville Regional Airport Authority seeks to issue revenue bonds in an aggregate principal amount not to exceed \$275,000,000, the proceeds from which the Authority will use to finance all or a portion of the costs of various capital improvements to the Asheville Regional Airport. The Authority requests Board approval to satisfy the public approval requirement of Section 147(f) of the Internal Revenue Code of 1986, as amended. In no event shall the County be liable for such Bonds, nor shall the Bonds constitute a debt of the County.

Recommended Motion & Requested Action: Authorize execution of the Resolution Authorizing Financing of Improvements to the Asheville Regional Airport With the Proceeds of Tax-exempt Bonds to be Issued by the Greater Asheville Regional Airport Authority.

County Manager's comments and Recommendation: Manager recommends approval as presented.