

EXTRACTS FROM MINUTES OF BOARD OF COMMISSIONERS

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A regular meeting of the Board of Commissioners (the “*Board*”) of the County of Buncombe, North Carolina was duly held on May 19, 2022 at 5:00 p.m. the Commission Chambers, 200 College Street, Room 326, Asheville, North Carolina. Chairman Brownie Newman presiding.

The following members were present:

The following members were absent:

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* * *

Commissioner _____ introduced the following bond order, a summary of which had been provided to each Commissioner, a copy of which was available with the Clerk to the Board of Commissioners and which was read by title:

BOND ORDER AUTHORIZING THE ISSUANCE OF \$30,000,000 GENERAL OBLIGATION OPEN SPACE BONDS OF THE COUNTY OF BUNCOMBE, NORTH CAROLINA

WHEREAS, the Board of Commissioners of the County of Buncombe, North Carolina (the “*Board*”) has ascertained and hereby determines that it is necessary to pay the capital costs of acquisition and improvement of land or interests therein for conservation and protection of natural resources and preservation of farmland, including but not limited to, the development of greenways and trails for recreation purposes; and

WHEREAS, an application has been filed with the Secretary of the Local Government Commission of North Carolina requesting Commission approval of the General Obligation Open Space Bonds hereinafter described as required by the Local Government Bond Act, and the Clerk to the Board of Commissioners has notified the Board that the application has been accepted for submission to the Local Government Commission.

NOW, THEREFORE, BE IT ORDERED by the Board of Commissioners of the County of Buncombe, North Carolina, as follows:

Section 1. In order to raise the money required for the purposes described above, in addition to any funds which may be made available for such purpose from any other source, General Obligation Open Space Bonds of the County are hereby authorized and shall be issued pursuant to the Local Government Finance Act of North Carolina. The maximum aggregate principal amount of such General Obligation Open Space Bonds authorized by this order shall be \$30,000,000.

Section 2. Taxes will be levied in an amount sufficient to pay the principal and interest on the General Obligation Open Space Bonds.

Section 3. A sworn statement of the County's debt has been filed with the Clerk to the Board of Commissioners and is open to public inspection.

Section 4. This bond order will take effect when approved by the voters of the County at a referendum scheduled for November 8, 2022.

Commissioner _____ introduced the following bond order, a summary of which had been provided to each Commissioner, a copy of which was available with the Clerk to the Board of Commissioners and which was read by title:

BOND ORDER AUTHORIZING THE ISSUANCE OF \$40,000,000 GENERAL OBLIGATION HOUSING BONDS OF THE COUNTY OF BUNCOMBE, NORTH CAROLINA

WHEREAS, the Board of Commissioners of the County of Buncombe, North Carolina (the "Board") has ascertained and hereby determines that it is necessary to pay the capital costs of housing for the benefit of persons of low or moderate income, including construction of related infrastructure improvements and the acquisition of related land and rights-of-way; and

WHEREAS, an application has been filed with the Secretary of the Local Government Commission of North Carolina requesting Commission approval of the General Obligation Housing Bonds hereinafter described as required by the Local Government Bond Act, and the Clerk to the Board of Commissioners has notified the Board that the application has been accepted for submission to the Local Government Commission.

NOW, THEREFORE, BE IT ORDERED by the Board of Commissioners of the County of Buncombe, North Carolina, as follows:

Section 1. In order to raise the money required for the purposes described above, in addition to any funds which may be made available for such purpose from any other source, General Obligation Housing Bonds of the County are hereby authorized and shall be issued pursuant to the Local Government Finance Act of North Carolina. The maximum aggregate principal amount of such General Obligation Housing Bonds authorized by this order shall be \$40,000,000.

Section 2. Taxes will be levied in an amount sufficient to pay the principal and interest on the General Obligation Housing Bonds.

Section 3. A sworn statement of the County's debt has been filed with the Clerk to the Board of Commissioners and is open to public inspection.

Section 4. This bond order will take effect when approved by the voters of the County at a referendum scheduled for November 8, 2022.

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

I, LAMAR JOYNER, the Clerk to the Board of Commissioners of the County of Buncombe, North Carolina, ***DO HEREBY CERTIFY*** that the foregoing is a true and exact copy of the introduction of the bond orders entitled “**BOND ORDER AUTHORIZING THE ISSUANCE OF \$30,000,000 GENERAL OBLIGATION OPEN SPACE BONDS OF THE COUNTY OF BUNCOMBE, NORTH CAROLINA,**” and “**BOND ORDER AUTHORIZING THE ISSUANCE OF \$40,000,000 GENERAL OBLIGATION HOUSING BONDS OF THE COUNTY OF BUNCOMBE, NORTH CAROLINA**” by the Board of Commissioners of the County of Buncombe, North Carolina, at a meeting held on the 19th day of May, 2022, as recorded in the minutes of the Board of Commissioners of the County of Buncombe, North Carolina.

WITNESS my hand and the seal of the County of Buncombe, North Carolina, this the ____ day of May, 2022.

(SEAL)

Lamar Joyner
Clerk to the Board of Commissioners
County of Buncombe, North Carolina