NORTH CAROLINA DEPARTMENT OF STATE TREASURER
LOCAL GOVERNMENT COMMISSION

MINUTES

October 6, 2026

The meeting was called to order by Chairman Bradford B. Briner at 1:30 p.m. on the above date. The meeting was conducted in person and by use of simultaneous communication on the Zoom™ platform. Members present in person: State Treasurer Briner, State Auditor Dave Boliek, Secretary of Revenue McKinley Wooten, Michael Brown, Scott Hughes, Tracey Johnson, Bill McBrayer, and Thomas Stith. Members present virtually: Nancy Hoffmann.

Members absent: None.

A quorum was present for the entire meeting.

DST participants present in person: Denise Canada, Jennifer Wimmer, Kendra Boyle, Laura Rowe, and Cindy Aiken. Others attending in person: DST staff: Cara Bridges.

Chair Briner turned the meeting over to Commission Secretary Canada who asked those members present if they had any actual or potential conflict of interest regarding the matters on the agenda. Mr. Stith reported a conflict of interest and recused himself from the NC Medical Care Commission – Coastal Affordable Senior Housing matter. His statement of recusal is incorporated into these meeting minutes pursuant to the requirements of the State Government Ethics Act.

*** * * * * * * * * ***

Mr. Brown made a motion to approve the minutes of the September 1, 2026 meeting, and to approve the corrected page 11 of the June 9, 2026 minutes (for the Cumberland County matter) (See **EXHIBIT 1**). Mr. Stith seconded the motion, and the September and corrected June minutes were approved by unanimous vote of 9 – 0.

*** * * * * * * * * ***

BEGIN CONSENT AGENDA

CITY OF ALBEMARLE

Ms. Johnson made a motion to adopt the following resolution:

"RESOLUTION APPROVING THE FINANCING REQUEST OF THE CITY OF ALBEMARLE, NORTH CAROLINA: THIS PROJECT CONSISTS OF THE REHABILITATION OF THE CITY'S LONG CREEK WASTEWATER TREATMENT PLANT

WHEREAS, the City of Albemarle, North Carolina (the "City") has determined that it is necessary or expedient to rehabilitate the Long Creek Wastewater Treatment Plant by constructing a fine-bubble aeration system, improving components of the facility, and replacing equipment and electrical components in order to comply with a Special Order by Consent requiring the City to address environmental violations; and

WHEREAS, the City filed an application with the North Carolina Local Government Commission (the Commission) for approval of four Wastewater State Revolving Fund Loans in the amounts not to exceed of $19,380,000, $14,650,000, $5,000,000, and $7,177,510 (totaling $46,207,510) with the term of twenty (20) years at the rate, as established under this program for the respective loan, State or Federal, not to exceed 4% (stated rate of 0.10%); and

WHEREAS, the Commission, upon the information and evidence it received, finds, and determines as follows:

(1) That the proposed loans are necessary or expedient;

(2) That the total amount proposed is adequate and not excessive for the proposed purpose of the loans;

(3) That the City's debt management procedures and policies are good, or that reasonable assurances have been given that its debt will henceforth be managed in strict compliance with law;

(4) That the increase in taxes, if any, necessary to service the proposed debt will not be excessive; and

(5) That the interest rate for the proposed total loan will be a reasonable rate.

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission hereby approves the award of the Wastewater State Revolving Fund Loan to the City and approves the loan terms."

Mr. Stith seconded the motion and the foregoing resolution was adopted by unanimous vote of 9 – 0.

* * * * * * * * * *

TOWN OF APEX

Ms. Johnson made a motion to adopt the following resolution:

RESOLUTION APPROVING THE FINANCING TEAM FOR THE TOWN OF APEX, NORTH CAROLINA LIMITED OBLIGATION BONDS, SERIES 2026

WHEREAS, the Town of Apex, North Carolina (the "Town") has requested that the North Carolina Local Government Commission (the "Commission") approve its selection of the following financing team members in connection with the issuance by the Town of its Limited Obligation Bonds, Series 2026:

Bond Counsel:	Womble Bond Dickinson (US) LLP
Underwriter:	Hilltop Securities Inc.
Underwriter's Counsel:	Pope Flynn, LLC
Municipal Advisor:	DEC Associates Inc.
Trustee:	U.S. Bank Trust Company, National Association

WHEREAS, based upon the information and evidence received by the Commission, the Commission is of the opinion that the request by the Town should be approved.

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the above financing team is hereby approved.

Mr. Stith seconded the motion and the foregoing resolution was adopted by unanimous vote of 9 - 0.

Thereupon, Ms. Johnson made a motion to adopt the following resolution:

RESOLUTION APPROVING THE APPLICATION OF THE TOWN OF APEX, NORTH CAROLINA FOR THE FINANCING OF VARIOUS CAPITAL IMPROVEMENTS FOR SAID TOWN THROUGH THE ISSUANCE OF NOT TO EXCEED $16,000,000 LIMITED OBLIGATION BONDS, SERIES 2026 AND THE EXECUTION AND DELIVERY OF A MASTER TRUST AGREEMENT, A FIRST SUPPLEMENTAL TRUST AGREEMENT AND A DEED OF TRUST IN CONNECTION THEREWITH

WHEREAS, the Town of Apex, North Carolina (the "Town") has determined that a need exists to finance the costs of (a) acquiring, constructing, renovating and equipping improvements to Town Hall and the Tunstall House, (b) various streets and sidewalk improvements, including, but not limited to, Salem Street streetscaping, and (c) acquiring property for a future Public Safety Station (collectively, the "Project");

WHEREAS, pursuant to Article 8, Chapter 159 of the General Statutes of North Carolina, as amended, the Town has made proper application to the North Carolina Local Government Commission (the "Commission") for approval of the proposed financing;

WHEREAS, the Town proposes to finance the Project through the issuance of its Town of Apex, North Carolina Limited Obligation Bonds, Series 2026 (the "Series 2026 Bonds") in accordance with Section 160A-20, as amended, of the General Statutes of North Carolina (the "Act");

WHEREAS, the Town has filed with the application to the Commission drafts of the following documents relating to the proposed financing:

(a) Master Trust Agreement, to be dated as of November 1, 2026 (the "Master Trust Agreement"), between the Town and U.S. Bank Trust Company, National Association, as trustee (the "Trustee");

(b) First Supplemental Trust Agreement, to be dated as of November 1, 2026 (the "First Supplemental Trust Agreement"), between the Town and the Trustee, including the form of the Series 2026 Bonds set forth as Exhibit A thereto;

(c) Deed of Trust, to be dated as of November 1, 2026 (the "Deed of Trust"), from the Town to the Deed of Trust trustee named therein for the benefit of the Trustee and its successors and assigns;

(d) Bond Purchase Agreement, to be dated the date of delivery thereof (the "Bond Purchase Agreement"), between Hilltop Securities Inc. (the "Underwriter") and the Town; and

(e) Preliminary Official Statement, to be dated the date of delivery thereof (the "Preliminary Official Statement"), relating to the offering and sale of the Series 2026 Bonds;

WHEREAS, in order to secure its obligations with respect to the Series 2026 Bonds under the Master Trust Agreement and the First Supplemental Trust Agreement, the Town will execute and deliver the Deed of Trust granting a lien of record on all or a portion of the Project, together with any improvements or fixtures located or to be located thereon, subject to permitted encumbrances;

WHEREAS, the Series 2026 Bonds, together with corresponding obligations under the Master Trust Agreement, the First Supplemental Trust Agreement and the Deed of Trust relating thereto, constitute an installment contract or contract within the meaning of the Act entered into by the Town for the purpose of financing the Project;

WHEREAS, the Town proposes to sell the Series 2026 Bonds to the Underwriter pursuant to the Bond Purchase Agreement;

WHEREAS, the Series 2026 Bonds will be offered and sold to the public pursuant to the Preliminary Official Statement and a final Official Statement relating to the offering and sale of the Series 2026 Bonds;

WHEREAS, the principal amount of the Series 2026 Bonds shall not exceed $16,000,000;

WHEREAS, the Series 2026 Bonds shall have a final maturity not to exceed August 1, 2046;

WHEREAS, the true interest cost of the Series 2026 Bonds shall not exceed 5.50% per annum; and

WHEREAS, based upon the information and evidence received in connection with such application, it is hereby found and determined by the Commission that:

(a) the proposed Series 2026 Bonds are necessary or expedient for the Town;

(b) the financing of the Project through the issuance of the Series 2026 Bonds, under the circumstances, is preferable to a general obligation bond issue for the same purpose;

(c) the sums to fall due on the Series 2026 Bonds are adequate and not excessive for the proposed purposes thereof;

(d) the Town's debt management procedures and policies are good;

(e) no increase in taxes is expected to be necessary to meet the sums to fall due with respect to the Series 2026 Bonds; and

(f) the Town is not in default in any of its debt service obligations.

NOW, THEREFORE, BE IT RESOLVED by the Commission that the application of the Town for approval of the Master Trust Agreement, the First Supplemental Trust Agreement, the Deed of Trust and the proposed issuance of the Series 2026 Bonds pursuant thereto is hereby approved under the provisions of the Act subject to the conditions set forth in this resolution. The Series 2026 Bonds may be sold to the Underwriter pursuant to the terms of the Bond Purchase Agreement subject to the conditions set forth in this resolution.

Mr. Stith seconded the motion and the foregoing resolution was adopted by unanimous vote of 9- 0.

*** * * * * * * * * ***

BUNCOMBE COUNTY METROPOLITAN SEWERAGE DISTRICT

Ms. Johnson made a motion to approve the following resolution:

"**RESOLUTION APPROVING THE FINANCING TEAM SELECTED BY THE METROPOLITAN SEWERAGE DISTRICT OF BUNCOMBE COUNTY IN CONNECTION WITH THE ISSUANCE AND SALE OF METROPOLITAN SEWERAGE DISTRICT OF BUNCOMBE COUNTY, NORTH CAROLINA SEWERAGE SYSTEM REVENUE BONDS, SERIES 2026**

WHEREAS, the Metropolitan Sewerage District of Buncombe County (the "District") has requested that the North Carolina Local Government Commission (the "Commission") approve the financing team selected by it in connection with the issuance and sale of Metropolitan Sewerage District of Buncombe County, North Carolina Sewerage System Revenue Bonds, Series 2026; and

WHEREAS, the members of the above referenced financing team include the following:

Bond Counsel:	McGuireWoods LLP
Underwriters:	Wells Fargo Bank, National Association
	Raymond James & Associates, Inc.
	Truist Securities, Inc.
Underwriters' Counsel:	Robinson, Bradshaw & Hinson, P.A.
Trustee and Bond Registrar:	The Bank of New York Mellon Trust Company, N.A.
Trustee's Counsel:	Barnes & Thornburg LLP
Municipal Advisor:	Davenport & Company LLC

WHEREAS, based upon the information and evidence received by the Commission, it is the opinion of the Commission that the request by the District should be approved;

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the financing team selected by the Metropolitan Sewerage District of Buncombe County in connection with the issuance and sale of Metropolitan Sewerage District of Buncombe County, North Carolina Sewerage System Revenue Bonds, Series 2026 is hereby approved."

Mr. Stith seconded the motion and the foregoing resolution was adopted by unanimous vote of 9 - 0.

Ms. Johnson made a motion to approve the following resolution:

"**RESOLUTION APPROVING THE APPLICATION OF THE METROPOLITAN SEWERAGE DISTRICT OF BUNCOMBE COUNTY FOR THE ISSUANCE OF NOT TO EXCEED $150,000,000 AGGREGATE PRINCIPAL AMOUNT OF METROPOLITAN SEWERAGE DISTRICT OF BUNCOMBE COUNTY, NORTH CAROLINA SEWERAGE SYSTEM REVENUE BONDS, SERIES 2026**

WHEREAS, the Metropolitan Sewerage District of Buncombe County (the "District") has applied to the North Carolina Local Government Commission (the "Commission"), pursuant to The State and Local Government Revenue Bond Act, as amended, for approval of the issuance of not to exceed $150,000,000 aggregate principal amount of Metropolitan Sewerage District of Buncombe County, North Carolina Sewerage System Revenue Bonds, Series 2026 (the "Series 2026 Bonds") to provide funds, together with other available funds, to (i) pay the costs of certain improvements to the District's sanitary sewer system (collectively, the "2026 Projects"), and (ii) pay certain costs and expenses incurred in connection with the issuance of the Series 2026 Bonds; and

WHEREAS, the District has furnished to the Commission:

(a) a copy of the Amended and Restated Bond Order authorizing the issuance of Metropolitan Sewerage District of Buncombe County, North Carolina Sewerage System Revenue Bonds, duly adopted by the District Board of the District (the "District Board") on April 21, 1999 (the "Bond Order"), which Bond Order permits the issuance of additional bonds for, among other things, the purpose of paying the cost (including financing costs) of Additional Projects and refunding any Bonds (as defined in the Bond Order);

(b) a copy of the Series Resolution authorizing and approving the issuance and sale of the Series 2026 Bonds, adopted by the District Board on September 16, 2026;

(c) a draft of the Bond Purchase Agreement, to be dated on or about October 7, 2026, by and among the Commission, the District and Wells Fargo Bank, National Association, on behalf of itself and as representative of Raymond James & Associates, Inc. and Truist Securities, Inc., relating to the Series 2026 Bonds; and

(d) a draft of a Preliminary Official Statement, to be dated as of the date of delivery thereof, relating to the Series 2026 Bonds; and

WHEREAS, based upon the information and evidence received by the Commission in connection with such application, it is hereby determined and found by the Commission:

(i) that such proposed revenue bond issue is necessary or expedient for the District;

(ii) that the proposed aggregate principal amount of such revenue bond issue is adequate and not excessive for the proposed purposes of such revenue bond issue;

(iii) that the 2026 Projects to be effectuated by the issuance of the proposed revenue bonds are feasible;

(iv) that the District's debt management procedures and policies are good and that the District's finances are managed in strict compliance with law; and

(v) that the proposed revenue bonds can be marketed at a reasonable interest cost to the District;

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the application of the Metropolitan Sewerage District of Buncombe County for approval of the issuance of the Series 2026 Bonds, in an aggregate principal amount not to exceed $150,000,000, for the purposes set forth above, is hereby approved pursuant to The State and Local Government Revenue Bond Act, as amended."

Mr. Stith seconded the motion and the foregoing resolution was adopted by unanimous vote of 9- 0.

Ms. Johnson made a motion to approve the following resolution:

"**RESOLUTION APPROVING THE PRIVATE SALE OF METROPOLITAN SEWERAGE DISTRICT OF BUNCOMBE COUNTY, NORTH CAROLINA SEWERAGE SYSTEM REVENUE BONDS, SERIES 2026**

WHEREAS, Article 7, as amended, of Chapter 159 of the General Statutes of North Carolina authorizes the North Carolina Local Government Commission (the "Commission") to sell revenue bonds at private sale without advertisement to any purchasers thereof at such prices as the Commission determines to be in the best interest of the issuing unit, subject to the approval of the governing board of the issuing unit; and

WHEREAS, the Metropolitan Sewerage District of Buncombe County (the "District") has furnished to the Commission (i) a copy of an Amended and Restated Bond Order authorizing the issuance of Metropolitan Sewerage District of Buncombe County, North Carolina Sewerage System Revenue Bonds, duly adopted by the District Board of the District (the "District Board") on April 21, 1999 (the "Bond Order"), (ii) a copy of a Series Resolution authorizing and approving the issuance and sale of not to exceed $150,000,000 aggregate

principal amount of Metropolitan Sewerage District of Buncombe County, North Carolina Sewerage System Revenue Bonds, Series 2026 (the "Series 2026 Bonds"), adopted by the District Board on September 16, 2026 (the "2026 Series Resolution"), (iii) a draft of a Bond Purchase Agreement, to be dated on or about October 7, 2026 (the "Bond Purchase Agreement"), by and among the Commission, the District and Wells Fargo Bank, National Association, on behalf of itself and as representative of Raymond James & Associates, Inc. and Truist Securities, Inc. (collectively, the "Underwriters"), relating to the Series 2026 Bonds, and (iv) a draft of a Preliminary Official Statement, to be dated its date of delivery, relating to the Series 2026 Bonds; and

WHEREAS, the Underwriters have offered to purchase the Series 2026 Bonds from the Commission upon the terms and conditions set forth below and in the Bond Purchase Agreement; and

WHEREAS, the District has requested the Commission to sell the Series 2026 Bonds at private sale without advertisement in accordance with Article 7, as amended, of Chapter 159 of the General Statutes of North Carolina; and

WHEREAS, the Commission desires to approve the request of the District that it sell the Series 2026 Bonds at private sale without advertisement; and

WHEREAS, the Commission desires to accept the offer of the Underwriters to purchase the Series 2026 Bonds substantially in the form of the Bond Purchase Agreement and upon the terms and conditions set forth below;

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission:

Section 1. The sale of the Series 2026 Bonds to the Underwriters at private sale without advertisement pursuant to an executed Bond Purchase Agreement, substantially in the form of the draft of the Bond Purchase Agreement furnished to the Commission, is hereby approved, such sale being subject to the approval of the District and satisfaction of the conditions set forth below.

Section 2. The aggregate principal amount of the Series 2026 Bonds shall not exceed $150,000,000. The purchase price for the Series 2026 Bonds shall be approved by the designated assistant of the Commission hereinafter mentioned (the "Designated Assistant") on the date of the sale of the Series 2026 Bonds and set forth in the Bond Purchase Agreement.

Section 3. The Series 2026 Bonds shall bear interest at the rates determined by the Designated Assistant on the date of the sale of the Series 2026 Bonds, provided the Series 2026 Bonds shall have an all-in true interest cost not to exceed 5.50% per annum, as determined by the Commission. No maturity of the Series 2026 Bonds shall be later than July 1, 2051.

Section 4. The Commission hereby determines that the sale of the Series 2026 Bonds in the manner and for the price as provided in this resolution is in the best interest of the

District, provided that such sale shall be approved by the Chairperson of the District Board, the Vice-Chairperson of the District Board or the General Manager of the District.

Section 5. The Preliminary Official Statement relating to the Series 2026 Bonds, substantially in the form of the Preliminary Official Statement furnished to the Commission, with such insertions and changes therein as may be approved by the Designated Assistant, and the use thereof in connection with the public offering and sale of the Series 2026 Bonds is hereby approved and authorized. The Designated Assistant is hereby authorized and directed to approve, on behalf of the Commission, the final Official Statement for the Series 2026 Bonds, and the Commission hereby authorizes the use of the final Official Statement in connection with the public offering and sale of the Series 2026 Bonds.

Section 6. The Secretary of the Commission is hereby appointed the Designated Assistant of the Commission for the purpose of this resolution. The Designated Assistant is hereby authorized and directed, within the terms and conditions of this resolution, to approve such changes to the Bond Purchase Agreement, including details of the Series 2026 Bonds, as shall be satisfactory to her, to approve the forms of other documents relating to the Series 2026 Bonds, to execute and deliver the Bond Purchase Agreement and such other documents on behalf of the Commission and to provide for the execution and delivery of the Series 2026 Bonds in accordance with the Bond Order, the 2026 Series Resolution and the Bond Purchase Agreement.

Section 7. This resolution shall be effective immediately upon its passage."

Mr. Stith seconded the motion and the foregoing resolution was adopted by unanimous vote of 9 -0.

*** * * * * * * * * ***

CATAWBA COUNTY – CATAWBA VALLEY MEDICAL CENTER

Ms. Johnson made a motion to adopt the following resolution:

"RESOLUTION APPROVING THE APPLICATION OF THE COUNTY OF CATAWBA, NORTH CAROLINA. THIS PROJECT CONSISTS OF A LEASE OF SPACE LOCATED IN NEWTON, NC FOR THE USE OF CATAWBA VALLEY MEDICAL CENTER, A COMPONENT UNIT OF CATAWBA COUNTY, PURSUANT TO G.S. 159-148.

WHEREAS, the County of Catawba, North Carolina (the "County") has determined that leasing medical office space in the three locations listed below within Catawba and Burke Counties for use by the Catawba Valley Medical Center ("CVMC" - a component unit of the County) is necessary or expedient for the consolidation and expansion of outpatient medical services:

3,850 SF at 2725 Northwest Boulevard, Newton, Catawba County, NC;
4,914 SF at 2330 Brookford Boulevard, Hickory, Catawba County, NC;
4,035 SF at 1101 Green Street, Morganton, Burke County, NC; and

WHEREAS, the County, through CVMC, its component unit, intends to lease the office spaces from the landlord, Bechtol Holdings, LLC for terms of twenty (20) years each,

including options to extend, with a total amount of lease payments not to exceed $7,450,436 (the "Lease"); and

WHEREAS, the payments due under the Lease will be paid with CVMC revenues and not with County revenues; and

WHEREAS, pursuant to Article 8, Chapter 159 of the General Statutes of North Carolina, the County has made proper application to the North Carolina Local Government Commission (the "Commission") for approval of the proposed Lease; and

WHEREAS, the Secretary of the Commission has determined that the County has complied with G.S. 159-149; and

WHEREAS, the Commission, pursuant to G.S. 159-151, upon information and evidence received, finds, and determines as follows:

(i) that the proposed Leases are necessary or expedient for the County;

(ii) that the Leases, under the circumstances, are preferable to a bond issue for the same purpose;

(iii) that the sums to fall due under the Leases are adequate and not excessive for its proposed purpose;

(iv) that the County's debt management procedures and policies are good, or that reasonable assurances have been given that its debt will henceforth be managed in strict compliance with law;

(v) that the increase in taxes, if any, necessary to meet the sums to fall due under the Leases will not be excessive; and

(vi) that the County is not in default in any of its debt service obligations.

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the application for approval of the Leases is hereby approved under the provisions of Article 8 of Chapter 159 of the General Statutes, as amended, and relevant resolutions of the Commission."

Mr. Stith seconded the motion and the foregoing resolution was adopted by unanimous vote of 9 – 0.

*** * * * * * * * * ***

CITY OF CONCORD

Ms. Johnson made a motion to adopt the following resolution:

"**RESOLUTION APPROVING THE APPLICATION OF THE CITY OF CONCORD FOR THE FINANCING OF CERTAIN CAPITAL**

IMPROVEMENTS THROUGH AN INSTALLMENT FINANCING CONTRACT PURSUANT TO G.S. §160A-20

WHEREAS, pursuant to Section 160A-20 of the General Statutes of North Carolina, as amended, the City of Concord, North Carolina (the "*City*") has determined that it is in the best interests of the City to enter into an installment financing contract (the "*Contract*") with Flagstar Public Funding Corp. (the "*Bank*") in order to (1) finance the costs of constructing, equipping and furnishing a new municipal facility designed to support the City's communications and emergency management operations (the "*Project*") and (2) pay certain costs related to the execution and delivery of the Contract;

WHEREAS, the principal amount to be advanced by the Bank to the City under the Contract will not exceed $10,200,000;

WHEREAS, the City will repay the advance of the Contract in semi-annual payments of interest and annual payments of principal at an interest rate not to exceed 3.985% per annum;

WHEREAS, the final maturity date of the Contract may not extend beyond October 1, 2036;

WHEREAS, pursuant to Article 8, Chapter 159 of the General Statutes of North Carolina, the City has made proper application to the Local Government Commission of North Carolina (the "*Commission*") for approval of the proposed financing; and

WHEREAS, the Secretary of the Commission has determined that the unit has complied with Section 159-149 of the General Statutes of North Carolina, as amended; and

WHEREAS, the Commission, pursuant to Section 159-151 of the General Statutes of North Carolina, as amended, upon information and evidence received, finds and determines as follows:

(1) the Contract is necessary or expedient for the City;

(2) the Contract, under the circumstances, is preferable to a bond issue by the City for the same purposes;

(3) the sums to fall due under the Contract are adequate and not excessive for its proposed purposes;

(4) the City's debt management procedures and policies are good;

(5) the increase in taxes, if any, necessary to meet the sums to fall due under the Contract will not be excessive; and

(6) the City is not in default in any of its debt service obligations.

NOW, THEREFORE, BE IT RESOLVED by the Commission that the application for approval of the Contract and planned financing of the Project is hereby approved under the

provisions of Section 160A-20 of the General Statutes, as amended, Article 8 of Chapter 159 of the General Statutes, as amended, and relevant resolutions of the Commission."

Mr. Stith seconded the motion and the foregoing resolution was adopted by unanimous vote of 9 -0.

Ms. Johnson made a motion to approve the following resolution:

"RESOLUTION APPROVING THE FINANCING TEAM FOR THE CITY OF CONCORD, NORTH CAROLINA INSTALLMENT FINANCING CONTRACT PURSUANT TO G.S. §160A-20

WHEREAS, the City of Concord, North Carolina (the "*City*") has requested that the Local Government Commission of North Carolina (the "*Commission*") approve its selection of the following financing team members for the above-referenced installment financing contract:

Special Counsel:	- Parker Poe Adams & Bernstein LLP
Bank:	- Flagstar Public Funding Corp.
Bank's Counsel:	- Chapman and Cutler LLP
Financial Advisor:	- First Tryon Advisors

WHEREAS, based on the information and evidence received by the Commission, the Commission is of the opinion that the City's request should be approved.

NOW, THEREFORE, BE IT RESOLVED by the Commission that the above-referenced financing team is hereby approved for the above-referenced installment financing contract."

Mr. Stith seconded the motion and the foregoing resolution was adopted by unanimous vote of 9 - 0.

*** * * * * * * * * ***

NC MEDICAL CARE COMMISSION – GIVENS ESTATES, INC.

Ms. Johnson made a motion to approve the following resolution:

"RESOLUTION APPROVING THE FINANCING TEAM FOR THE NORTH CAROLINA MEDICAL CARE COMMISSION RETIREMENT FACILITIES FIRST MORTGAGE REVENUE BONDS (GIVENS ESTATES) SERIES 2026 (THE "BONDS")"

WHEREAS, the North Carolina Medical Care Commission (the "Medical Care Commission") has requested that the North Carolina Local Government Commission, a division of the Department of the State Treasurer (the "Commission") approve its selection of the following financing team members for upcoming issuance by the Medical Care Commission of its Bonds:

Team Role	Team Member
Bond Counsel:	McGuireWoods LLP

Underwriter:	B.C. Ziegler and Company
Underwriter's Counsel:	Hawkins Delafield & Wood LLP
Borrower's Counsel:	McGuire, Wood & Bissette
Bond Trustee/Master Trustee:	Truist Bank
Trustee's Counsel:	Thompson Hine LLP
Auditor:	CliftonLarsonAllen LLP

WHEREAS, based upon the information and evidence received by the Commission, it is the opinion of the Commission that the request by the Medical Care Commission should be approved;

NOW, THEREFORE, BE IT RESOLVED by the Commission that the above financing team is hereby approved for the Bonds.

Mr. Stith seconded the motion and the foregoing resolution was adopted by unanimous vote of 9 - 0.

Ms. Johnson made a motion to approve the following resolution:

RESOLUTION APPROVING THE ISSUANCE OF AND AWARDING TO THE UNDERWRITER OF THE NORTH CAROLINA MEDICAL CARE COMMISSION RETIREMENT FACILITIES FIRST MORTGAGE REVENUE BONDS (GIVENS ESTATES) SERIES 2026, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED $90,000,000

WHEREAS, the North Carolina Medical Care Commission (the "Medical Care Commission"), pursuant to the provisions of the Health Care Facilities Finance Act, the same being Chapter 131A of the General Statutes of North Carolina, as amended (the "Act"), proposes to authorize, in the aggregate principal amount not to exceed $90,000,000, the issuance of its Retirement Facilities First Mortgage Revenue Bonds (Givens Estates) Series 2026 (the "Bonds");

WHEREAS, the Bonds are to be issued pursuant to a Trust Agreement, expected to be dated as of October 1, 2026 (the "Trust Agreement"), between the Medical Care Commission and Truist Bank, as bond trustee (the "Bond Trustee"), and the proceeds thereof loaned to The Givens Estates Inc. (the "Corporation") and Givens Highland Farms, LLC ("Highland Farms" and together with the Corporation, the "Borrowers"), pursuant to a Loan Agreement, expected to be dated as of October 1, 2026 (the "Loan Agreement"), among the Borrowers and the Medical Care Commission, for the purpose of providing funds, together with other available funds, to:

(a) pay, or reimburse the Corporation for paying, costs related to capital improvements at the Corporation's existing continuing care retirement community located at 2360 Sweeten Creek Road, Asheville, North Carolina 28803 (the "Existing Givens Estates Campus"), including, but not limited to, the construction, furnishing and equipping of a new approximately 135,134 square foot health services building, a new 48-unit independent living building and a new 2-level parking deck;

(b) finance the acquisition of certain land located at 3165 Sweeten Creek Road, Asheville, North Carolina 28803 (together with the Existing Givens Estates Campus, the "Givens Estates Campus") and the buildings thereon and renovation, refurbishment and equipping of such buildings (collectively, (a) and (b) are referred to as the "Givens Estates Project");

(c) pay, or reimburse Highland Farms for paying, costs related to capital improvements at Highland Farms's existing continuing care retirement community located at 200 Tabernacle Road, Black Mountain, North Carolina 28711 (the "Highland Farms Campus"), including, but not limited to, (i) construction, furnishing and equipping of approximately 33 independent living apartments, (ii) construction, furnishing and equipping of 15 two-unit duplexes, and (iii) construction, furnishing and equipping a new approximately 58,034 square foot health services building and a new independent living building(s) (collectively, the "Highland Farms Project");

(d) fund a debt service reserve fund, if necessary; and

(e) finance certain expenses incurred in connection with the issuance of the Bonds;

WHEREAS, there has been submitted at this meeting a draft of a Contract of Purchase, to be dated the date of sale of the Bonds (the "Contract of Purchase"), between B.C. Ziegler and Company (the "Underwriter") and the North Carolina Local Government Commission, a division of the Department of the State Treasurer (the "Commission"), and approved by the Medical Care Commission and the Borrowers, whereby the Underwriter will offer to purchase the Bonds upon the terms and conditions set forth therein and in the Trust Agreement;

WHEREAS, the Commission desires to approve the sale and issuance of the Bonds and accept such offers when made and approve the Contract of Purchase;

WHEREAS, there have been furnished to the Commission drafts of the following documents:

(a) the Trust Agreement;

(b) the Contract of Purchase;

(c) the Loan Agreement;

(d) a Third Amended and Restated Master Trust Indenture to be dated as of October 1, 2026 (the "Master Indenture"), among the Borrowers and Truist Bank, as master trustee (the "Master Trustee");

(e) a Supplemental Indenture for Obligation No. 20, to be dated as of October 1, 2026, among the Borrowers and the Master Trustee;

(f) Obligation No. 20, dated as of the date of issuance of the Bonds, to be issued by the Borrowers to the Medical Care Commission;

(g) a Fourth Amended and Restated Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing dated as of October 1, 2026, from the Corporation to the deed of trust trustee named therein, for the benefit of the Master Trustee;

(h) a Third Amended and Restated Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing dated as of October 1, 2026, from Highland Farms to the deed of trust trustee named therein, for the benefit of the Master Trustee; and

(i) the Preliminary Official Statement relating to the Bonds (the "Preliminary Official Statement");

all as part of the application from the Medical Care Commission to the Commission requesting approval of the proposed issuance of the Bonds; and

WHEREAS, the Commission has found and determined, based upon the information and evidence it has received, that the proposed financing will effectuate the purposes of the Act;

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission:

(a) The issuance of the Bonds by the Medical Care Commission as provided in the Trust Agreement is hereby approved.

(b) The Bonds are hereby awarded to the Underwriter pursuant to the provisions of Section 131A-11 of the Act, and in accordance with the Contract of Purchase, subject to the approval of the Medical Care Commission and the Borrowers. The Commission hereby determines that such award and sale of the Bonds with a maximum interest rate not to exceed 6.25%, a final maturity not later than December 31, 2061, and an aggregate principal amount not to exceed $90,000,000 are in the best interests of the Commission and the Borrowers.

(c) The distribution of the Preliminary Official Statement, in substantially the form submitted at this meeting, is hereby authorized, and the distribution of the final Official Statement relating to the Bonds, upon approval by the Medical Care Commission, is hereby authorized.

(d) The Bonds shall be issued in accordance with and pursuant to the terms and conditions of the Trust Agreement and the Contract of Purchase. Subject to the parameters in Section 2 of this resolution, the Contract of Purchase is hereby approved, and the Secretary of the Commission or any Deputy Secretary of the Commission is hereby appointed the Designated Assistant of the Commission (the "Designated Assistant") for the purpose of this resolution, and the Designated Assistant is hereby authorized and directed, within the terms and conditions of this resolution, to approve such changes to the Contract of Purchase, including details of the Bonds, as shall be satisfactory to the Designated Assistant, to approve the forms of other documents relating to the Bonds, and to execute and deliver the Contract of Purchase and such other documents on behalf of the Commission.

(e) This resolution shall take effect immediately upon its passage.

Mr. Stith seconded the motion and the foregoing resolution was adopted by unanimous vote of 9- 0.

Auditor Boliek asked for a clarification to identify the Subsidiaries, noting that the Commission's agenda packet showed "Givens Estates, Inc. and Subsidiaries" as the Borrower. Commission staff confirmed that the only Subsidiary involved in this matter is Givens Highland Farms, LLC. The Givens Estates, Inc. and Givens Highland Farms, LLC are the sole Borrowers in this matter.

*** * * * * * * * * ***

CITY OF GREENVILLE

Ms. Johnson made a motion to adopt the following resolution:

RESOLUTION APPROVING THE FINANCING TEAM FOR THE CITY OF GREENVILLE, NORTH CAROLINA LIMITED OBLIGATION BONDS, SERIES 2026

WHEREAS, the City of Greenville, North Carolina (the "City") has requested that the North Carolina Local Government Commission (the "Commission") approve its selection of the following financing team members in connection with the issuance by the City of its Limited Obligation Bonds, Series 2026:

Bond Counsel:	Womble Bond Dickinson (US) LLP
Underwriter:	Robert W. Baird & Co. Incorporated
Underwriter's Counsel:	Parker Poe Adams & Bernstein LLP
Municipal Advisor:	First Tryon Advisors
Trustee:	U.S. Bank Trust Company, National Association
Trustee's Counsel:	Holland & Knight LLP

WHEREAS, based upon the information and evidence received by the Commission, the Commission is of the opinion that the request by the City should be approved.

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the above financing team is hereby approved.

Mr. Stith seconded the motion and the foregoing resolution was adopted by unanimous vote of 9 - 0.

Thereupon, Ms. Johnson made a motion to adopt the following resolution:

RESOLUTION APPROVING THE APPLICATION OF THE CITY OF GREENVILLE, NORTH CAROLINA FOR THE FINANCING OF VARIOUS CAPITAL IMPROVEMENTS FOR SAID CITY PURSUANT TO AN INSTALLMENT FINANCING BY SAID CITY THROUGH THE ISSUANCE OF LIMITED OBLIGATION BONDS AND THE EXECUTION AND DELIVERY OF A TRUST AGREEMENT AND A DEED OF TRUST IN CONNECTION THEREWITH

WHEREAS, the City of Greenville, North Carolina (the "City") has determined that a need exists to acquire, construct, renovate and equip various capital improvements for the City including, but not limited to, (a) the replacement of an existing bulkhead wall at the City's Town Common, (b) the expansion of the City's sports complex and (c) various improvements to the City Hall (collectively, the "Project");

WHEREAS, pursuant to Article 8, Chapter 159 of the General Statutes of North Carolina, as amended, the City has made proper application to the North Carolina Local Government Commission (the "Commission") for approval of the proposed financing;

WHEREAS, the City proposes to finance the Project through the issuance of its City of Greenville, North Carolina Limited Obligation Bonds, Series 2026 (the "Series 2026 Bonds") in accordance with Section 160A-20, as amended, of the General Statutes of North Carolina (the "Act");

WHEREAS, the City has filed with the application to the Commission drafts of the following documents relating to the proposed financing:

(a) Trust Agreement, to be dated as of October 1, 2026 (the "Trust Agreement"), between the City and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), including the form of the Series 2026 Bonds set forth as Exhibit B thereto;

(b) Deed of Trust, to be dated as of October 1, 2026 (the "Deed of Trust"), from the City to the Deed of Trust trustee named therein for the benefit of the Trustee and its successors and assigns;

(c) Bond Purchase Agreement, to be dated the date of delivery thereof (the "Bond Purchase Agreement"), between the City and Robert W. Baird & Co. Incorporated (the "Underwriter"); and

(d) Preliminary Official Statement, to be dated the date of delivery thereof (the "Preliminary Official Statement"), relating to the offering and sale of the Series 2026 Bonds.

WHEREAS, the Series 2026 Bonds, together with corresponding obligations under the Trust Agreement and the Deed of Trust relating thereto, shall constitute installment contracts or contracts within the meaning of the Act entered into by the City for the purpose of financing the Project;

WHEREAS, in order to secure its obligations with respect to the Series 2026 Bonds under the Trust Agreement, the City will execute and deliver the Deed of Trust granting a first lien of record on the site of the City Hall constituting a portion of the Project, together with any improvements or fixtures located or to be located thereon;

WHEREAS, the City proposes to sell the Series 2026 Bonds to the Underwriter pursuant to the Bond Purchase Agreement;

WHEREAS, the Series 2026 Bonds will be offered and sold to the public pursuant to the Preliminary Official Statement and a final Official Statement relating to the offering and sale of the Series 2026 Bonds;

WHEREAS, the principal amount of the Series 2026 Bonds shall not exceed $22,000,000;

WHEREAS, the Series 2026 Bonds shall have a final maturity not to exceed December 1, 2046;

WHEREAS, the true interest cost of the Series 2026 Bonds shall not exceed 6.00% per annum;

WHEREAS, based upon the information and evidence received in connection with such application, it is hereby found and determined by the Commission that:

(a) the proposed Series 2026 Bonds are necessary or expedient for the City;

(b) the financing of the Project through the issuance of the Series 2026 Bonds, under the circumstances, is preferable to a general obligation bond issue for the same purpose;

(c) the sums to fall due on the Series 2026 Bonds are adequate and not excessive for the proposed purposes thereof;

(d) the City's debt management procedures and policies are good;

(e) no increases in taxes is anticipated to be necessary to meet the sums to fall due with respect to the Series 2026 Bonds; and

(f) the City is not in default in any of its debt service obligations.

NOW, THEREFORE, BE IT RESOLVED by the Commission that the application of the City for approval of the Trust Agreement, the Deed of Trust and the proposed issuance of the Series 2026 Bonds pursuant thereto is hereby approved under the provisions of the Act subject to the conditions set forth in this resolution. The Series 2026 Bonds may be sold to the Underwriter pursuant to the terms of the Bond Purchase Agreement subject to the conditions set forth in this resolution.

Mr. Stith seconded the motion and the foregoing resolution was adopted by unanimous vote of 9 - 0.

*** * * * * * * * * ***

TOWN OF HOLLY RIDGE

Ms. Johnson made a motion to adopt the following resolution:

"RESOLUTION APPROVING THE APPLICATION OF THE TOWN OF HOLLY RIDGE, NORTH CAROLINA. THIS PROJECT CONSISTS OF THE PURCHASE OF REAL PROPERTY (THE "PROJECT") THROUGH AN INSTALLMENT FINANCING CONTRACT AGREEMENT PURSUANT TO G.S. 160A-20.

WHEREAS, the Town of Holly Ridge, North Carolina (the "Town") has determined

that the Project, the purchase of real property located at 312 Sound Road, Holly Ridge, NC,, is necessary or expedient to secure property that the Town may use to meet present and future governmental, emergency preparedness, and other community purposes and needs; and

WHEREAS, pursuant to Section 160A-20 of the General Statutes of North Carolina, the Town intends to finance the Project through an Installment Financing Contract (the "Contract") between the Town and Providence Bank (the "Bank") whereby the Bank shall advance moneys to the Town, and the Town, subject to its right of nonappropriation, shall repay the advance with interest in installments; and

WHEREAS, the principal amount of the Contract shall not exceed $3,600,000 with monthly principal and interest payments for a term of five (5) years at an approved interest rate of 6.15%; and

WHEREAS, pursuant to Article 8, Chapter 159 of the General Statutes of North Carolina, the Town has made proper application to the North Carolina Local Government Commission (the "Commission") for approval of the proposed financing; and

WHEREAS, the Secretary of the Commission has determined that the Town has complied with G.S. 159-149; and

WHEREAS, the Commission, pursuant to G.S. 159-151, upon information and evidence received, finds, and determines as follows:

(i) that the proposed Contract is necessary or expedient for the Town;

(ii) that the Contract, under the circumstances, is preferable to a bond issue for the same purpose;

(iii) that the sums to fall due under the Contract are adequate and not excessive for its proposed purpose;

(iv) that the Town's debt management procedures and policies are good, or that reasonable assurances have been given that its debt will henceforth be managed in strict compliance with law;

(v) that the increase in taxes, if any, necessary to meet the sums to fall due under the Contract will not be excessive; and

(vi) that the Town is not in default in any of its debt service obligations.

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the application for approval of the Contract and the planned financing are hereby approved under the provisions of G.S. 160A-20, as amended, Article 8 of Chapter 159 of the General Statutes, as amended, and relevant resolutions of the Commission."

Mr. Stith seconded the motion and the foregoing resolution was adopted by unanimous vote of 9 – 0.

*** * * * * * * * * ***

TOWN OF KNIGHTDALE

Ms. Johnson made a motion to adopt the following resolution:

"**RESOLUTION APPROVING THE APPLICATION OF THE TOWN OF KNIGHTDALE FOR THE FINANCING OF LAND AND EQUIPMENT ACQUISITIONS THROUGH AN INSTALLMENT FINANCING CONTRACT PURSUANT TO G.S. § 160A-20**

WHEREAS, pursuant to Section 160A-20 of the General Statutes of North Carolina, as amended, the Town of Knightdale, North Carolina (the "*Town*") has determined that it is in the best interests of the Town to enter into an installment financing contract (the "*Contract*") with Pinnacle Bank (the "*Bank*") in order to (1) finance (i) a portion of the costs of the acquisition of a building (the "*Building Acquisition*") and (ii) the acquisition of fire engines and related fire apparatus (collectively, the *"Equipment,"* and together with the Building Acquisition, the *"Projects"*) and (2) pay certain costs related to the execution and delivery of the Contract;

WHEREAS, the principal amount to be advanced by the Bank to the Town under the Contract will not exceed $9,495,000;

WHEREAS, for portion of the Contract financing the Building Acquisition, the Town will repay the advance under the Contract in semi-annual payments of principal and interest at an interest rate not to exceed 4.740% per annum;

WHEREAS, for the portion of the Contract financing the Equipment, the Town will repay the advance under the Contract in semi-annual payments of principal and interest at an interest rate not to exceed 4.310% per annum;

WHEREAS, for portion of the Contract financing the Building Acquisition, the final maturity date may not extend beyond October 1, 2046;

WHEREAS, for portion of the Contract financing the Equipment, the final maturity date may not extend beyond October 1, 2036;

WHEREAS, pursuant to Article 8, Chapter 159 of the General Statutes of North Carolina, the Town has made proper application to the Local Government Commission of North Carolina (the "*Commission*") for approval of the proposed financing;

WHEREAS, the Secretary of the Commission has determined that the unit has complied with Section 159-149 of the General Statutes of North Carolina, as amended; and

WHEREAS, the Commission, pursuant to Section 159-151 of the General Statutes of North Carolina, as amended, upon information and evidence received, finds and determines as follows:

(1) the Contract is necessary or expedient for the Town;

(2) the Contract, under the circumstances, is preferable to a bond issue by the Town for the same purposes;

(3) the sums to fall due under the Contract are adequate and not excessive for its proposed purposes;

(4) the Town's debt management procedures and policies are good;

(5) the increase in taxes, if any, necessary to meet the sums to fall due under the Contract will not be excessive; and

(6) the Town is not in default in any of its debt service obligations.

NOW, THEREFORE, BE IT RESOLVED by the Commission that the application for approval of the Contract and planned financing of the Projects is hereby approved under the provisions of Section 160A-20 of the General Statutes, as amended, Article 8 of Chapter 159 of the General Statutes, as amended, and relevant resolutions of the Commission."

Mr. Stith seconded the motion and the foregoing resolution was adopted by unanimous vote of 9 - 0.

Ms. Johnson made a motion to adopt the following resolution:

"RESOLUTION APPROVING THE FINANCING TEAM FOR THE TOWN OF KNIGHTDALE, NORTH CAROLINA INSTALLMENT FINANCING CONTRACT PURSUANT TO G.S. §160A-20

WHEREAS, the Town of Knightdale, North Carolina (the "*Town*") has requested that the Local Government Commission of North Carolina (the "*Commission*") approve its selection of the following financing team members for the above-referenced installment financing contract:

Special Counsel:	- Parker Poe Adams & Bernstein LLP
Bank:	- Pinnacle Bank
Bank's Counsel:	- Maynard Nexsen PC
Municipal Advisor:	- First Tryon Advisors

WHEREAS, based on the information and evidence received by the Commission, the Commission is of the opinion that the Town's request should be approved.

NOW, THEREFORE, BE IT RESOLVED by the Commission that the above-referenced financing team is hereby approved for the above-referenced installment financing contract."

Mr. Stith seconded the motion and the foregoing resolution was adopted by unanimous vote of 9 - 0.

*** * * * * * * * * ***

CITY OF MEBANE

Ms. Johnson made a motion to adopt the following resolution:

"RESOLUTION APPROVING THE APPLICATION OF THE CITY OF MEBANE, NORTH CAROLINA. THIS PROJECT CONSISTS OF CONSTRUCTION OF AN EQUIPMENT STORAGE BUILDING (THE "PROJECT") THROUGH AN INSTALLMENT FINANCING CONTRACT AGREEMENT PURSUANT TO G.S. 160A-20.

WHEREAS, the City of Mebane, North Carolina (the "City") has determined that the Project, construction of an equipment storage building, is necessary and expedient because the City needs more space to store equipment and the equipment's useful life can be extended by storing it inside a building out of the elements; and

WHEREAS, pursuant to Section 160A-20 of the General Statutes of North Carolina, the City intends to finance the Project through an Installment Financing Contract (the "Contract") between the City and Truist Bank (the "Bank") whereby the Bank shall advance moneys to the City, and the City, subject to its right of nonappropriation, shall repay the advance with interest in installments; and

WHEREAS, the principal amount of the Contract shall not exceed $1,576,981 with annual level principal payments for a term of fifteen (15) years at an approved interest rate of 4.547%; and

WHEREAS, pursuant to Article 8, Chapter 159 of the General Statutes of North Carolina, the City has made proper application to the North Carolina Local Government Commission (the "Commission") for approval of the proposed financing; and

WHEREAS, the Secretary of the Commission has determined that the City has complied with G.S. 159-149; and

WHEREAS, the Commission, pursuant to G.S. 159-151, upon information and evidence received, finds, and determines as follows:

(i) that the proposed Contract is necessary or expedient for the City;

(ii) that the Contract, under the circumstances, is preferable to a bond issue for the same purpose;

(iii) that the sums to fall due under the Contract are adequate and not excessive for its proposed purpose;

(iv) that the City's debt management procedures and policies are good, or that reasonable assurances have been given that its debt will henceforth be managed in strict compliance with law;

(v) that the increase in taxes, if any, necessary to meet the sums to fall due under the Contract will not be excessive; and

(vi) that the City is not in default in any of its debt service obligations.

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the application for approval of the Contract and the planned financing are hereby approved under the provisions of G.S. 160A-20, as amended, Article 8 of Chapter 159 of the General Statutes, as amended, and relevant resolutions of the Commission."

Mr. Stith seconded the motion and the foregoing resolution was adopted by unanimous vote of 9 – 0.

* * * * * * * * * *

CITY OF MOUNT HOLLY

Ms. Johnson made a motion to adopt the following resolution:

"RESOLUTION APPROVING THE APPLICATION OF THE CITY OF MOUNT HOLLY, NORTH CAROLINA. THIS PROJECT CONSISTS OF THE SOUTH GATEWAY PROJECT (THE "PROJECT") THROUGH AN INSTALLMENT FINANCING CONTRACT AGREEMENT PURSUANT TO G.S. 160A-20.

WHEREAS, the City of Mount Holly, North Carolina (the "City") has determined that the Project, including construction of roadway, intersection, and related improvements, is necessary and expedient to improve traffic flow and safety, enhance infrastructure and accessibility, and to support economic development along the City's southern entry corridor; and

WHEREAS, pursuant to Section 160A-20 of the General Statutes of North Carolina, the City intends to finance the Project through an Installment Financing Contract (the "Contract") between the City and SouthState Bank, N.A. (the "Bank") whereby the Bank shall advance moneys to the City, and the City, subject to its right of nonappropriation, shall repay the advance with interest in installments; and

WHEREAS, the principal amount of the Contract shall not exceed $6,000,000 with level debt service payments consisting of annual principal and interest payments for a term of ten (10) years at an approved interest rate of not to exceed 5.0% (estimated rate of 3.810%); and

WHEREAS, pursuant to Article 8, Chapter 159 of the General Statutes of North Carolina, the City has made proper application to the North Carolina Local Government Commission (the "Commission") for approval of the proposed financing; and

WHEREAS, the Secretary of the Commission has determined that the City has complied with G.S. 159-149; and

WHEREAS, the Commission, pursuant to G.S. 159-151, upon information and evidence received, finds, and determines as follows:

(i) that the proposed Contract is necessary or expedient for the City;

(ii) that the Contract, under the circumstances, is preferable to a bond issue for the same purpose;

(iii) that the sums to fall due under the Contract are adequate and not excessive for its proposed purpose;

(iv) that the City's debt management procedures and policies are good, or that reasonable assurances have been given that its debt will henceforth be managed in strict compliance with law;

(v) that the increase in taxes, if any, necessary to meet the sums to fall due under the Contract will not be excessive; and

(vi) that the City is not in default in any of its debt service obligations.

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the application for approval of the Contract and the planned financing are hereby approved under the provisions of G.S. 160A-20, as amended, Article 8 of Chapter 159 of the General Statutes, as amended, and relevant resolutions of the Commission."

Mr. Stith seconded the motion and the foregoing resolution was adopted by unanimous vote of 9 – 0.

*** * * * * * * * * ***

MISCELLANEOUS ACTION ITEMS

IREDELL COUNTY

Ms. Johnson made a motion to adopt the following order:

ORDER APPROVING THE EXTENSION OF AN ORDER AUTHORIZING $10,500,000 COMMUNITY COLLEGE BONDS OF THE COUNTY OF IREDELL, NORTH CAROLINA

WHEREAS, the County of Iredell, North Carolina (the "County") has requested that the Local Government Commission of North Carolina (the "Commission") enter an order approving the extension of the maximum time period for the County to issue bonds under the bond order authorizing the issuance of $10,500,000 Community College Bonds (the "Community College Bonds") of the County adopted by the Board of Commissioners for the County on December 3, 2019 and approved by the qualified voters of the County at a referendum duly held on March 3, 2020, from seven years to 10 years as provided in Section 159-64 of the North Carolina General Statutes, as amended;

WHEREAS, all of the Community College Bonds remain unissued at this time; and

WHEREAS, the extension of such bond order is necessary as a result of certain economic and project-related factors, including pandemic related disruptions, supply chain and labor challenges and inflationary pressures, in the time period since such bond order was initially approved that have led to adjustments in initial project schedules and timelines, delaying the necessity of issuing the Community College Bonds to finance the costs of projects authorized under such bond order; and

WHEREAS, with the requested three-year extension, the County will be able to timely issue the authorized and unissued Bonds for the voter-approved purposes and the Commission recommends approval of extending the maximum time period for the County to issue Bonds under such bond orders to March 3, 2030;

NOW, THEREFORE, BE IT ORDERED that the Commission hereby approves the proposed extension of the maximum time period for issuing bonds under such bond order from seven to 10 years as provided in Section 159-64 of the North Carolina General Statutes.

This order shall be effective immediately upon its adoption.

Mr. Stith seconded the motion and the foregoing order was adopted by unanimous vote of 9 - 0.

* * * * * * * * * *

TOWN OF LIBERTY

Ms. Johnson made a motion to adopt the following resolution:

"RESOLUTION APPROVING THE FINANCING REQUEST OF THE TOWN OF LIBERTY, NORTH CAROLINA FOR ITS LEAD LINE INVENTORY PROJECT.

WHEREAS, the Town of Liberty, North Carolina (the "Town") has determined that the Project is necessary or expedient to inspect water service lines and build a water line inventory to comply with Lead and Copper Rule Revision requirements; and

WHEREAS, the Town filed an application with the Commission for approval of a Drinking Water State Revolving Loan in the amount not to exceed $200,000 with a term of five (5) years at a zero (0%) interest rate; and

WHEREAS, the Commission, upon the information and evidence it received, finds, and determines as follows:

(1) That the proposed loan is necessary or expedient;

(2) That the amount proposed is adequate and not excessive for the proposed purpose of the loan;

(3) That the unit's debt management procedures and policies are good, or that reasonable assurances have been given that its debt will henceforth be managed in strict compliance with law;

(4) That the increase in taxes, if any, necessary to service the proposed debt will not be excessive; and

(5) That the interest rate for the proposed loan will be a reasonable rate.

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the Commission hereby approves the award of the State Drinking Water Revolving Loan to the Town and approves the loan amount and approves the loan terms."

Mr. Stith seconded the motion and the foregoing resolution was adopted by unanimous vote of 9 – 0.

* * * * * * * * * *

WAYNE MEMORIAL HOSPITAL, INC. AND WAYNE HEALTH CORPORATION

Ms. Johnson made a motion to approve the following miscellaneous action item for Wayne Memorial Hospital, Inc. and Wayne Health Corporation, replacement of an existing Master Trust Indenture:

The University of North Carolina Health Care System became the sole member of Wayne Memorial Hospital, Inc. and Wayne Health Corporation on July 1, 2026. The System proposes to include one or both entities in the Credit Group established under its Master Trust Indenture dated as of August 1, 2025.

Outstanding bonds previously issued by the North Carolina Medical Care Commission for the benefit of Wayne Memorial and Wayne Health are secured through obligations issued under their existing Master Trust Indenture dated as of September 15, 1998, as supplemented and amended. Section 3.13(a)(ii) of that indenture requires Local Government Commission approval before it may be replaced. The North Carolina Medical Care Commission approved the proposed replacement on September 16, 2026. Local Government Commission Staff reviewed the proposed form of the System Master Trust Indenture and identified no issues or concerns. The parties request that the Local Government Commission approve the replacement of the existing Wayne Master Trust Indenture with the System Master Trust Indenture.

Mr. Stith seconded the motion, and this item was approved by unanimous vote of 9 – 0.

* * * * * * * * * *

CITY OF WINSTON-SALEM

Ms. Johnson made a motion to approve the following item for the City of Winston-Salem:

The City of Winston-Salem and the Mineral Springs Volunteer Fire Department are requesting approval of an annexation payment according to G.S. 160A-31.1, whereby the City will make a lump sum payment of $42.70 for the debt related to facilities and equipment. The annexation was completed on May 1, 2023.

Mr. Stith seconded the motion and the foregoing item was approved by unanimous vote of 9 - 0.

END OF CONSENT AGENDA

*** * * * * * * * ***

NC MEDICAL CARE COMMISSION – COASTAL AFFORDABLE SENIOR HOUSING FOUNDATION HOLDCO II LLC

Mr. McBrayer made a motion to adopt the following resolution:

"RESOLUTION APPROVING THE FINANCING TEAM FOR THE NORTH CAROLINA MEDICAL CARE COMMISSION RETIREMENT FACILITIES REVENUE BONDS (COASTAL AFFORDABLE SENIOR HOUSING FOUNDATION PORTFOLIO II), SERIES 2026"

WHEREAS, the North Carolina Medical Care Commission (the "Medical Care Commission") has requested that the North Carolina Local Government Commission (the "Commission") approve its selection of the following financing team members for the upcoming Coastal Affordable Senior Housing Foundation Holdco II, LLC bond issue:

Underwriter: Herbert J. Sims & Co., Inc.

Bond Counsel: Parker Poe Adams & Bernstein LLP

Borrower's Counsel: McGuireWoods LLP

Underwriter's Counsel: Butler Snow LLP

Feasibility Consultant: CliftonLarsonAllen LLP

Bond Trustee / Master Trustee: U.S. Bank Trust Company, National Association

WHEREAS, based upon the information and evidence received by the Commission, it is the opinion of the Commission that the request by the Medical Care Commission should be approved.

NOW, THEREFORE, BE IT RESOLVED by the Commission that the above financing team is hereby approved for the Medical Care Commission's proposed Retirement Facilities Revenue Bonds (Coastal Affordable Senior Housing Foundation Portfolio II), Series 2026."

Secretary Wooten seconded the motion and the foregoing resolution was adopted by unanimous vote of 8 – 0 (Recuse: Stith).

Mr. McBrayer made a motion to adopt the following resolution:

"RESOLUTION APPROVING THE ISSUANCE AND SALE OF THE NORTH CAROLINA MEDICAL CARE COMMISSION RETIREMENT FACILITIES REVENUE BONDS (COASTAL AFFORDABLE SENIOR HOUSING FOUNDATION PORTFOLIO II), SERIES 2026 IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED $37,774,000"

WHEREAS, the North Carolina Medical Care Commission (the "Medical Care Commission"), pursuant to the provisions of the Health Care Facilities Finance Act, the

same being Chapter 131A of the General Statutes of North Carolina, as amended, proposes to authorize the issuance of its Retirement Facilities Revenue Bonds (Coastal Affordable Senior Housing Foundation Portfolio II), consisting of (a) its Senior Series 2026A Bonds (tax-exempt) (the "Series 2026A Bonds") and (b) its Subordinate Series 2026B Bonds (taxable) (the "Series 2026B Bonds" and, together with the Series 2026A Bonds, the "Bonds"), in a total aggregate principal amount not to exceed $37,774,000 for the purpose of providing funds to Coastal Affordable Senior Housing Foundation Holdco II, LLC, a North Carolina limited liability company (the "Borrower"), the sole member of which is Coastal Affordable Senior Housing Foundation, Inc., a North Carolina nonprofit corporation, to be used to (i) finance the cost of acquiring two senior living communities located in North Carolina, consisting of Hampton Manor (Northampton County) and The Landings of Chestnut Grove (Alleghany County) (collectively, the "Projects"), (ii) fund a debt service reserve fund for the Bonds, (iii) fund an operating reserve fund, (iv) fund a liquidity support fund, and (v) pay certain expenses incurred in connection with the issuance of the Bonds; and

WHEREAS, there have been made available to the Commission draft copies of the following documents relating to the issuance of the Bonds:

(a) a Bond Trust Indenture, to be dated as of October 1, 2026 (the "Bond Indenture"), between the Medical Care Commission and U.S. Bank Trust Company, National Association, as bond trustee;

(b) a Loan Agreement, to be dated as of October 1, 2026, between the Medical Care Commission and the Borrower, pursuant to which the Medical Care Commission will lend the proceeds of the Bonds to the Borrower;

(c) a Master Trust Indenture, to be dated as of October 1, 2026 (the "Master Indenture"), between the Borrower, as obligated group representative, the other initial members of the obligated group, and U.S. Bank Trust Company, National Association, as master trustee (the "Master Trustee");

(d) a Bond Purchase Agreement, to be dated the date of delivery thereof (the "Purchase Agreement"), among the Commission, the Medical Care Commission, the Borrower, and Herbert J. Sims & Co., Inc., as underwriter of the Bonds (the "Underwriter"), pursuant to which the Underwriter will offer to purchase the Bonds on the terms and conditions set forth therein; and

(e) a Preliminary Limited Offering Memorandum, to be dated the date of its delivery, with respect to the Bonds (the "Preliminary Limited Offering Memorandum"),

all as part of the application from the Medical Care Commission to the Commission requesting approval of the proposed issuance; and

WHEREAS, the Commission has found and determined, based upon the information and evidence it has received, that the proposed financing will effectuate the purposes of Chapter 131A of the General Statutes of North Carolina, as amended;

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission:

Section 1. The issuance of the Bonds by the Medical Care Commission as provided in the Bond Indenture is hereby approved.

Section 2. The Bonds are hereby awarded to the Underwriter pursuant to the provisions of Section 131A-11 of the General Statutes of North Carolina, as amended, and in accordance with the Purchase Agreement, subject to the approval of the Medical Care Commission and the Borrower. The Commission hereby determines that such award and sale of the Bonds at an initial all-in true interest cost not to exceed 9.00% per annum and with a final maturity not later than November 1, 2061 are in the best interests of the Medical Care Commission and the Borrower. The Commission hereby determines that the total aggregate principal amount of the Bonds shall not exceed $37,774,000.

Section 3. The distribution of the Preliminary Limited Offering Memorandum, in substantially the form submitted at this meeting, is hereby authorized, and the distribution of the final Limited Offering Memorandum, upon approval by the Medical Care Commission, is hereby approved.

Section 4. The Bonds shall be issued in accordance with and pursuant to the terms and conditions of the Bond Indenture and the Purchase Agreement. Subject to the limitations in Section 2 of this resolution, the Purchase Agreement is hereby approved, and the Secretary or any Deputy Secretary of the Commission is hereby appointed the Designated Assistant of the Commission for the purpose of this resolution, and the Designated Assistant is hereby authorized and directed, within the terms and conditions of this resolution, to approve such changes to the Purchase Agreement, including details of the Bonds, as shall be satisfactory to him or her, to approve the forms of other documents relating to the Bonds, and to execute and deliver the Purchase Agreement and such other documents on behalf of the Commission.

Section 5. This resolution shall take effect immediately upon its passage."

Secretary Wooten seconded the motion and the foregoing resolution was adopted by unanimous vote of 8 – 0 (Recuse: Stith).

*** * * * * * * * * ***

RALEIGH HOUSING AUTHORITY

Mr. Stith made a motion to adopt the following resolution:

RESOLUTION APPROVING HOUSING AUTHORITY OF THE CITY OF RALEIGH, NORTH CAROLINA MULTIFAMILY NOTE (FISHER GROVE), SERIES 2026 IN AN AMOUNT UP TO $20,300,000 (THE "MULTIFAMILY NOTE") FOR FISHER GROVE AND THE FINANCING TEAM THEREFOR

WHEREAS, the Housing Authority of the City of Raleigh, North Carolina (the "Authority") has decided to issue its Multifamily Note (Fisher Grove), Series 2026 (the "Multifamily Note") to finance the acquisition, construction and equipping by Fisher Grove, LLC, a North Carolina limited liability company (the "Borrower"), of a low and moderate-

income multifamily residential rental development to be known as Fisher Grove, consisting of approximately 166 units in the City of Raleigh, North Carolina (the "Development"); and

WHEREAS, in order to finance the Development, the Authority proposes to issue the Multifamily Note in an aggregate principal amount not to exceed $20,300,000, pursuant to the Housing Authorities Law, Article 1 of Chapter 157 of the North Carolina General Statutes, as amended (the "Act"); and

WHEREAS, the Multifamily Note must be approved by the North Carolina Local Government Commission (the "Commission"), for which approval the Commission may consider the criteria set forth in North Carolina General Statutes Section 159-153, and the Authority has applied to the Commission for such approval; and

WHEREAS, based upon the information and evidence received in connection with such application, including resolutions adopted by the Board of Commissioners of the Authority on September 24, 2026, it is hereby determined and found by the Commission:

(a) that such proposed note issue is necessary or expedient;

(b) that the proposed amount of such note issue is adequate and not excessive for the proposed purposes thereof;

(c) that the Borrower has demonstrated that it is financially responsible and capable of fulfilling its obligations with respect to the Multifamily Note and the Development;

(d) that the Authority's debt management procedures and policies are good and that it is not in material default with respect to any of its debt service obligations; and

(e) that the proposed date and manner of sale of the Multifamily Note will not have an adverse effect upon any scheduled or anticipated sale of any obligations by the State of North Carolina or any political subdivision thereof or any agency of either of them; and

WHEREAS, the Authority has requested that the Commission approve its selection of the following financing team members for the upcoming issuance of the Multifamily Note:

Bond Counsel:	McGuireWoods LLP
Authority's Counsel:	The Francis Law Firm, PLLC
Borrower:	Fisher Grove, LLC
Borrower's Counsel:	Blanco Tackabery & Matamoros, P.A.
Fiscal Agent:	U.S. Bank Trust Company, National Association
Fiscal Agent's Counsel:	Stover Legal Group, LLC
Initial Funding Lender:	First-Citizens Bank & Trust Company
Initial Funding Lender's Counsel:	Womble Bond Dickinson (US) LLP
Permanent Lender:	Community Housing Investment Partners II, LP
Permanent Lender's Counsel:	Nixon Peabody LLP
Servicer:	Bellwether Enterprise Real Estate Capital, LLC
Servicer's Counsel:	Kutak Rock LLP
Tax Credit Investor:	RBC Community Investments, LLC
Tax Credit Investor's Counsel:	Applegate + Thorne-Thomsen, P.C.

WHEREAS, based upon the information and evidence received by the Commission, it is the opinion of the Commission that the request by the Authority be approved; and

WHEREAS, it is expected that the Multifamily Note will initially be privately placed with First-Citizens Bank & Trust Company (the "Initial Funding Lender") during construction and transferred to Community Housing Investment Partners II, LP (or such other permanent lender to be selected by Bellwether Enterprise Real Estate Capital, LLC, the "Permanent Lender") once the Development converts to permanent financing; and

WHEREAS, there have been presented to the Commission forms of the following documents (the "Documents") to be used in connection with the issuance of the Multifamily Note:

(a) Funding Loan Agreement by and among the Authority, the Initial Funding Lender, and U.S. Bank Trust Company, National Association, as fiscal agent (the "Fiscal Agent"), providing for the issuance of the Multifamily Note, together with the form of the Multifamily Note;

(b) Borrower Loan Agreement, by and between the Authority and the Borrower, providing for the financing of the Development by the Authority, together with the form of the promissory note of the Borrower in favor of the Authority, which will be endorsed by the Authority to the Fiscal Agent; and

(c) Regulatory Agreement and Declaration of Restrictive Covenants, from the Borrower for the benefit of the Authority and the Fiscal Agent;

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission:

Section 1. The sale of the Multifamily Note pursuant to the Documents in substantially the forms furnished to the Commission is hereby approved, such sale being subject to the satisfaction of the conditions set forth in the Documents and herein.

Section 2. It is hereby determined, with the approval of the Authority and the Borrower that the Multifamily Note shall be issued in an aggregate principal amount not to exceed $20,300,000, shall initially bear interest at a fixed rate, such rate not to exceed 12.0% per annum, and shall have a final maturity not later than December 31, 2066.

Section 3. The Secretary of the Commission, or any Deputy Secretary, is hereby appointed the designated representative of the Commission for the purposes of this resolution and such designated representative is hereby authorized and directed, within the terms and conditions of this resolution, to approve such changes to the Documents, including details of the Multifamily Note, as shall be satisfactory to him or her, and to approve the forms of other documents relating to the Multifamily Note.

Section 4. The financing team set forth above is hereby approved.

Section 5. This resolution shall be effective immediately upon its passage.

Mr. Hughes seconded the motion and the foregoing resolution was adopted by unanimous vote of 9- 0.

Bond Counsel Kristen Kirby of McGuireWoods LLP attended the meeting virtually and answered members' questions.

* * * * * * * * * *

COLUMBUS COUNTY

Mr. Hughes made a motion to adopt the following resolution:

"RESOLUTION APPROVING THE FINANCING REQUEST OF THE COUNTY OF COLUMBUS, NORTH CAROLINA: THIS PROJECT CONSISTS OF UPGRADING THE COUNTY'S RIEGELWOOD SUBDIVISION WATER SYSTEM

WHEREAS, the County of Columbus, North Carolina (the "County") has determined that it is necessary or expedient to upgrade the Riegelwood Subdivision water system infrastructure by installing approximately 17,700 linear feet of new PVC and DI piping water mains, 175 AMI water meters, 21 fire hydrants, and other needed associated appurtenances, in order to alleviate the near-constant need for repairs and replacements of the ageing infrastructure; and

WHEREAS, the County filed an application with the North Carolina Local Government Commission (the Commission) for approval of a Drinking Water State Revolving Fund Loans in an amount not to exceed $2,574,639 with the term of twenty (20) years at the rate, as established under this program for the respective loan, State or Federal, not to exceed 4% (stated rate of 2.03%); and

WHEREAS, the Commission, upon the information and evidence it received, finds, and determines as follows:

(1) That the proposed loan is necessary or expedient;

(2) That the amount proposed is adequate and not excessive for the proposed purpose of the loan;

(3) That the County's debt management procedures and policies are good, or that reasonable assurances have been given that its debt will henceforth be managed in strict compliance with law;

(4) That the increase in taxes, if any, necessary to service the proposed debt will not be excessive; and

(5) That the interest rate for the proposed loan will be a reasonable rate.

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission hereby approves the award of the Drinking Water State Revolving Fund Loan to the County and approves the loan terms."

Mr. Stith seconded the motion and the foregoing resolution was adopted by unanimous vote of 9 – 0.

*** * * * * * * * * ***

TOWN OF NASHVILLE

Mr. McBrayer made a motion to adopt the following resolution:

"RESOLUTION APPROVING THE FINANCING REQUEST OF THE TOWN OF NASHVILLE, NORTH CAROLINA: THIS PROJECT CONSISTS OF THE ESSEX ROAD SANITARY SEWER EXTENSION IMPROVEMENTS

WHEREAS, the Town of Nashville, North Carolina (the "Town") has determined that it is necessary or expedient to install infrastructure and equipment to extend gravity sewer service from the Surry Road Lift Station to service the Essex Road Subdivision, and upgrade the SCADA system to provide secure monitoring of pump run times and real-time alerts, all to improve wastewater management, reduce the risk of environmental contamination and improve the quality of life for residents of the Essex Road Subdivision; and

WHEREAS, the Town filed an application with the North Carolina Local Government Commission (the Commission) for approval of a Wastewater State Revolving Fund Loan in an amount not to exceed $236,402 with the term of twenty (20) years at the rate, as established under this program for the respective loan, State or Federal, not to exceed 4% (stated rate of 0.0%); and

WHEREAS, the Commission, upon the information and evidence it received, finds, and determines as follows:

(1) That the proposed loan is necessary or expedient;

(2) That the amount proposed is adequate and not excessive for the proposed purpose of the loan;

(3) That the Town's debt management procedures and policies are good, or that reasonable assurances have been given that its debt will henceforth be managed in strict compliance with law;

(4) That the increase in taxes, if any, necessary to service the proposed debt will not be excessive; and

(5) That the interest rate for the proposed loan will be a reasonable rate.

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission hereby approves the award of the Wastewater State Revolving Fund Loan to the Town and approves the loan terms."

Mr. Stith seconded the motion and the foregoing resolution was adopted by unanimous vote of 9 – 0.

*** * * * * * * * * ***

STATEMENT OF ECONOMIC INTEREST

The attached Statement of Economic Interest evaluation issued by the State Ethics Commission for Bill McBrayer was presented to the Commission members for review, is incorporated into these meeting minutes pursuant to the requirements of the State Government Ethics Act, and is labeled "**EXHIBIT 2"**.

*** * * * * * * * * ***

RESOLUTION REGARDING LATE AUDIT SUBMISSIONS / SALES TAX WITHHOLDING PROCESS –APPEAL GRANTED BASED ON OTHER GOOD CAUSE

Mr. Brown made a motion to adopt the following resolution:

See **EXHIBIT 3**: "*Resolution Granting Town Of Elm City Appeal Based On "Other Good Cause With Evidence".*

Mr. Stith seconded the motion and the foregoing resolution was adopted by unanimous vote of 9 – 0.

*** * * * * * * * * ***

ROCKY MOUNT UPDATE

Commission Secretary Denise Canada gave the Commission members an update on the financial condition of the City of Rocky Mount. She reviewed the positive progress being made in the City's overall cash position, spending reductions, and utility revenues. The General Fund cash balance continued to decline but is expected to increase over the next few months as property tax revenues are collected. The Transit Fund's negative cash balance and the Event Center's operating losses continue to require attention. The Commission staff will continue to review the City's monthly financial reports and monitor whether improvements can be sustained throughout FY 2027.

*** * * * * * * * * ***

TOWN OF RONDA

Commission Secretary Canada and Director of Fiscal Management Kendra Boyle updated Commission members on the financial condition of the Town of Ronda. The following Town representatives attended the meeting in person to speak and answer questions: Mayor Pro Tem Kevin Reece and Commissioner Bobby Munsey. In addition, Sharon Edmundson of the NC League of Municipalities answered members' questions. The members engaged in a discussion concerning the Town's voted intent to pursue a voluntary dissolution, the Town Board's vote to increase water rates which failed, and a potential assumption of financial control by the Commission.

Following the discussion, Mr. Stith made a motion to adopt the following resolution:

See **EXHIBIT 4:** "*Resolution to Impound the Books and Assume Control of the Financial Affairs of the Town of Ronda, Pursuant to N.C. Gen. Stat. § 159-181(c) ".*

Mr. Brown seconded the motion and the foregoing resolution was adopted by unanimous vote of 9 -0. A second vote was held to amend and finalize language on page 4 of the Resolution. The motion was made by Chair Briner, seconded by Mr. Stith, and passed by unanimous vote of 9 -0.

* * * * * * * * * *

TOWN OF ROWLAND

Commission Secretary Canada and Director of Fiscal Management Kendra Boyle updated Commission members on the financial condition of the Town of Rowland. The following Town representatives attended the meeting in person to speak and answer questions: Mayor Robert McDougald, Mayor Pro Tem Dr. Jackie Davis, Commissioner (for Finances) Patrick Kelly, Finance Officer Teressa Williams, and David Richardson, Exec. Director of Lumber River COG. The members engaged in a discussion concerning the Town's financial condition, financial assistance from the Lumber River COG, and a potential assumption of financial control by the Commission.

Following the discussion, Chair Briner made a motion to adopt the following resolution:

See **EXHIBIT 5: "***Resolution to Impound the Books and Assume Control of the Financial Affairs of the Town of Rowland, Pursuant to N.C. Gen. Stat. § 159-181(c) ".*

Auditor Boliek seconded the motion and the foregoing resolution was adopted by unanimous vote of 9 -0.

* * * * * * * * * *

Chair Briner made a motion to adjourn. Secretary Wooten seconded the motion which passed by unanimous consent. The meeting adjourned at 5:11 p.m.

The next regularly scheduled meeting of the North Carolina Local Government Commission will be held on November 3, 2026, at 1:30 p.m.

* * * * * * * * * *

I, Jennifer Wimmer, Deputy Secretary of the North Carolina Local Government Commission, CERTIFY that the foregoing is a true and correct account of actions taken at a meeting of the North Carolina Local Government Commission duly called and held on October 6, 2026.

WITNESS my hand at Raleigh, NC, this 6th day of October, 2026.

_____

Jennifer Wimmer, Deputy Secretary of the
Local Government Commission of North Carolina

NORTH CAROLINA DEPARTMENT OF STATE TREASURER
LOCAL GOVERNMENT COMMISSION

MINUTES

October 6, 2026

The meeting was called to order by Chairman Bradford B. Briner at 1:30 p.m. on the above date. The meeting was conducted in person and by use of simultaneous communication on the Zoom™ platform. Members present in person: State Treasurer Briner, State Auditor Dave Boliek, Secretary of Revenue McKinley Wooten, Michael Brown, Scott Hughes, Tracey Johnson, Bill McBrayer, and Thomas Stith. Members present virtually: Nancy Hoffmann.

Members absent: None.

A quorum was present for the entire meeting.

Mr. Brown made a motion to adopt the following corrected June 9, 2026 minutes (deleting the reference to Cumberland County being on the Unit Assistance List, as it was not on the list) reflecting approval of the installment financing agreement for Cumberland County:

"Mr. Stith made a motion to adopt the following resolution:

RESOLUTION APPROVING THE FINANCING TEAM FOR THE COUNTY OF CUMBERLAND, NORTH CAROLINA INSTALLMENT FINANCING AGREEMENT

WHEREAS, the County of Cumberland, North Carolina (the "County") has requested that the North Carolina Local Government Commission (the "Commission") approve its selection of the following financing team members for the execution and delivery of an installment financing agreement to be dated on or about June 17, 2026, between the County of Cumberland, North Carolina and PNC Bank, National Association:

Bond Counsel:	McGuireWoods LLP
Lender:	PNC Bank, National Association
Lender's Counsel:	Womble Bond Dickinson (US) LLP
Financial Advisor:	DEC Associates, Inc.

WHEREAS, based upon information and evidence received by the Commission, the Commission is of the opinion that the request by the County should be approved;

NOW, THEREFORE, BE IT RESOLVED by the members of the Commission that the above financing team is hereby approved.

Ms. Hoffmann seconded the motion and the foregoing resolution was adopted by a vote of 8 – 0 (Absent: Boliek).

****

Mr. Stith made a motion to adopt the following resolution:

RESOLUTION APPROVING THE APPLICATION OF THE COUNTY OF CUMBERLAND, NORTH CAROLINA FOR THE APPROVAL OF AN INSTALLMENT FINANCING AGREEMENT BETWEEN THE COUNTY AND PNC BANK, NATIONAL ASSOCIATION TO FINANCE THE ACQUISITION AND INSTALLATION OF CERTAIN FIXTURES AND EQUIPMENT

WHEREAS, the County of Cumberland, North Carolina (the "County") desires to finance the acquisition and installation of certain equipment and fixtures at the Crown Expo Center and Crown Coliseum (the "Equipment"); and

WHEREAS, the Board of Commissioners of the County has approved the execution and delivery of an Installment Financing Agreement (the "Agreement") to be dated on or about June 17, 2026, with PNC Bank, National Association (the "Lender") to finance the acquisition and installation of the Equipment; and

WHEREAS, pursuant to Article 8 of Chapter 159 of the General Statutes of North Carolina, as amended, the County has made proper application to the North Carolina Local Government Commission (the "Commission") for approval of the proposed Agreement; and

WHEREAS, the Secretary of the Commission has determined that the County has complied with G.S. 159-149; and

WHEREAS, the County has filed with the application to the Commission a draft of the Agreement relating to the proposed financing; and

WHEREAS, under the Agreement, the Lender shall make a loan to the County in a principal amount not to exceed $5,500,000 with a final maturity not beyond June 30, 2036 and bear interest at a rate not to exceed 3.58% per annum; and

WHEREAS, based upon information and evidence received in connection with such application, it is hereby found and determined by the Commission that:

(a) the proposed Agreement is necessary or expedient for the County;

(b) the Agreement, under the circumstances, is preferable to a general obligation bond issue for the same purpose;

(c) the sums to fall due with respect to the Agreement are adequate and not excessive for the proposed purposes thereof;

(d) the County's debt management procedures and policies are good;

(e) no increase in taxes will be necessary to meet the sums to fall due under the Agreement; and

(f) the County is not in default in any of its debt service obligations.

NOW, THEREFORE, BE IT RESOLVED by the North Carolina Local Government Commission that the application of the County for approval of the Agreement is hereby approved under the provisions of Article 8 of Chapter 159 and Section 160A-20 of the General Statutes of North Carolina and the relevant resolutions of the Commission.

Ms. Hoffmann seconded the motion and the foregoing resolution was adopted by a vote of 8 – 0 (Absent: Boliek)."

Mr. Brown's motion was seconded by Mr. Stith and the foregoing corrected minutes were adopted by unanimous vote of 9 – 0.

****

I, Jennifer Wimmer, Deputy Secretary of the North Carolina Local Government Commission, DO HEREBY CERTIFY that the foregoing is a true and correct extract from minutes of the North Carolina Local Government Commission meeting duly called and held on October 6, 2026, and sets forth so much of such minutes as in any way relates to the introduction, consideration and passage of the resolutions therein set forth for Cumberland County and the corrected minutes of the June 9. 2026 meeting.

Jennifer Wimmer

Jennifer Wimmer, Deputy Secretary
North Carolina Local Government Commission

STATE ETHICS COMMISSION
POST OFFICE BOX 27685
RALEIGH, NC 27611
PHONE: 919-814-3600

Via Email

August 17, 2026

The Honorable Phil Berger
President Pro Tempore of the Senate
16 West Jones Street, Room 2008
Raleigh, North Carolina 27601

Re: Evaluation of Statement of Economic Interest Filed by Mr. William McBrayer, Jr.
Local Government Commission

Dear Senator Berger:

Our office is in receipt of **Mr. William McBrayer's** 2026 Statement of Economic Interest as an appointee to the **Local Government Commission ("the Commission")**. We have reviewed it for actual and potential conflicts of interest pursuant to Chapter 138A of the North Carolina General Statutes ("N.C.G.S."), also known as the State Government Ethics Act ("the Act").

Compliance with the Act and avoidance of conflicts of interest in the performance of public duties are the responsibilities of every covered person, regardless of this letter's contents. This letter is required by N.C.G.S. § 138A-28(a) and is designed to educate the covered person as to potential issues that could merit particular attention. The letter is not meant to impugn the integrity of the covered person in any way. Advice on compliance with the Act is available to certain public servants and legislative employees under N.C.G.S. § 138A-13.

We did not find an actual conflict of interest but found the potential for a conflict of interest. The potential conflict identified does not prohibit service on this entity.

The Local Government Commission ("LGC") is authorized to issue rules and regulations governing procedures for the receipt, deposit, investment, transfer, and disbursement of money and other assets by local governments and other public authorities, including public hospitals, including rules establishing the standards for financial auditing and reporting and mutual fund investments. LGC also reviews the internal control procedures utilized by local governments and implements modifications to prevent mishandling of public monies, approves local government bonds and project development financing debt instruments, sells bonds issued by local governments, and approves financing agreements between local governments and other entities. LGC is authorized to impound the books and records of any public authority or unit of local government and assume full control of its financial affairs under specific circumstances.

The Act establishes ethical standards for certain public servants and prohibits public servants from: (1) using their positions for their financial benefit or for the benefit of their extended family or business, N.C.G.S. § 138A-31; and (2) participating in official actions from which they or certain associated

persons might receive a reasonably foreseeable financial benefit, N.C.G.S. § 138A-36(a). The Act also requires public servants to take appropriate steps to remove themselves from proceedings in which their impartiality might reasonably be questioned due to a familial, personal, or financial relationship with a participant in those proceedings. N.C.G.S. § 138A-36(c).

Mr. McBrayer was the Chair of the Hickory Regional Planning Commission however he advised that he has resigned as both the Chair and a Board Member effective August 1. As this is a recent change he has the potential for a conflict of interest. Therefore, Mr. McBrayer should exercise appropriate caution in the performance of his public duties should issues involving the Hickory Regional Planning Commission come before the Commission for official action.

In addition to the conflicts standards noted above, the Act prohibits public servants from accepting gifts, directly or indirectly (1) from anyone in return for being influenced in the discharge of their official responsibilities, (2) from a lobbyist or lobbyist principal, or (3) from a person or entity which is doing or seeking to do business with the public servant's agency, is regulated or controlled by the public servant's agency, or has particular financial interests that may be affected by the public servant's official actions. Exceptions to the gifts restrictions are set out in N.C.G.S. §138A-32(e).

When this letter cites an actual or potential conflict of interest under N.C.G.S. 138A-24(e), the conflict shall be recorded in the minutes of the applicable board and duly brought to the attention of the membership by the board's chair as often as necessary to remind all members of the conflict and to help ensure compliance with the Act. (N.C.G.S. §138A-15 (c).

Finally, the Act mandates that all public servants attend an ethics and lobbying education presentation (N.C.G.S. § 138A-14). Please review the attached document for additional information concerning this requirement.

Please contact our office if you have any questions concerning our evaluation or the ethical standards governing public servants under the Act.

Sincerely,

Jane Steffens, SEI Unit
State Ethics Commission

cc: William McBrayer, Jr.
Elizabeth Hawley, Ethics Liaison

Attachment: Ethics Education Guide

NORTH CAROLINA
DEPARTMENT OF STATE TREASURER

BRADFORD B. BRINER
STATE TREASURER OF NORTH CAROLINA

STATE AND LOCAL GOVERNMENT FINANCE DIVISION
AND THE LOCAL GOVERNMENT COMMISSION

DENISE H. CANADA
DIVISION DIRECTOR

RESOLUTION **GRANTING TOWN OF ELM CITY** APPEAL
BASED ON "OTHER GOOD CAUSE WITH EVIDENCE"

WHEREAS, the Town of Elm City ("Town") has failed to submit a fiscal year 2025 annual audit report as required by G.S. 159-34(a) within nine (9) months of fiscal year end;

WHEREAS, on April 29, 2026, the Secretary of the Local Government Commission ("Secretary") provided a Notice of Noncompliance to the Town as required by G.S. 159-34(e);

WHEREAS, the Town has failed to comply with the Notice of Noncompliance and has not submitted its fiscal year 2025 annual audit report within twelve (12) months of fiscal year end;

WHEREAS, as provided by G.S. 159-34(e), the Town is deemed to have given consent to the withholding of a portion of its sales tax distributions as provided in G.S. 159-34(g);

WHEREAS, the Town has submitted a written notice pursuant to G.S. 159-34(f) appealing the action of withholding a portion of their sales tax distributions;

WHEREAS, the Local Government Commission ("Commission") emphasizes the importance of every unit of local government submitting required annual audit reports on time pursuant to G.S. 159-34(a); and

WHEREAS, the Commission expects the Town to make every effort to file all missing audit reports as soon as possible;

NOW, THEREFORE, BE IT RESOLVED that:

1. The Commission finds that the Town has provided an explanation that the failure to submit its fiscal year 2025 annual audit report is due to a circumstance within the Commission's established guidelines of other good cause to support the basis for its appeal;

2. The Commission finds that the Town has provided sufficient relevant evidence that the failure to submit its fiscal year 2025 annual audit report is due to a circumstance within the Commission's established guidelines of other good cause, supporting the basis for a successful appeal for the Commission's fiscal year 2025 review cycle; and therefore, its appeal is GRANTED;

3. The Commission directs the Secretary to notify the Town that its appeal has been considered and granted for the Commission's fiscal year 2025 cycle and that no portion of its sales tax distributions will be withheld.

I, Denise Canada, Secretary of the North Carolina Local Government Commission, DO HEREBY CERTIFY that the foregoing is a true and correct copy of the resolution adopted by the North Carolina Local Government Commission at its meeting held on October 6, 2026.

WITNESS my hand this 6th day of October 2026.

Denise H. Canada

_____

Denise H. Canada, Secretary
North Carolina Local Government Commission

NORTH CAROLINA
DEPARTMENT OF STATE TREASURER

BRADFORD B. BRINER
STATE TREASURER OF NORTH CAROLINA

STATE AND LOCAL GOVERNMENT FINANCE DIVISION
AND THE LOCAL GOVERNMENT COMMISSION

DENISE H. CANADA
DIVISION DIRECTOR

RESOLUTION TO IMPOUND THE BOOKS AND ASSUME CONTROL OF THE FINANCIAL AFFAIRS OF THE TOWN OF RONDA, PURSUANT TO N.C. GEN. STAT. § 159-181(c)

WHEREAS, the Town of Ronda (the "Town") in Wilkes County had a population of 439 as of July 1, 2024; and

WHEREAS, the Town operates a water and sewer system that provides services essential to public health and daily life, and a reported year-round population of 938 depended on the Town for these services as of 2025, according to information reported to the North Carolina Department of Environmental Quality; and

WHEREAS, the staff of the Local Government Commission (the "Commission") have advised officials and the Board of Commissioners (the "Board") of the Town of their responsibilities for improving the Town's financial operations and position and for complying with the Local Government Budget and Fiscal Control Act, N.C. Gen. Stat. Chapter 159, Article 3 (the "LGBFCA"), and related rules; and

WHEREAS, Commission staff have advised officials and the Board that the Commission may intervene when a municipality fails or refuses to improve its financial operations, fails to comply with budget and fiscal control laws, or is in danger of defaulting on debt service payments; and

WHEREAS, despite extensive monitoring, technical assistance, and guidance from Commission staff, the Town has not corrected its financial management deficiencies; and

WHEREAS, the Town willfully or negligently continues to be out of compliance with the provisions of the LGBFCA, including but not limited to the following:

- the Town has repeatedly failed to submit required annual audited financial statements timely, in violation of N.C. Gen. Stat. § 159-34; and
- the Town has repeatedly expended funds in excess of budget appropriations, in violation of N.C. Gen. Stat. § 159-28(a); and
- the Town has failed to maintain the financial management and oversight necessary to comply with the LGBFCA and to safeguard public funds, in violation of N.C. Gen. Stat. § 159-25; and

WHEREAS, the Town's water and sewer operations have experienced persistent operating deficits that have contributed to the Town's deteriorating financial condition; and

WHEREAS, the Town faces severe and immediate financial distress and has reported that it is at risk of being unable to meet payroll and other operating obligations; and

Resolution Enforcing N.C. Gen. Stat. § 159-181 - Assume Control of Financial Affairs
Town of Ronda
October 6, 2026

WHEREAS, under N.C. Gen. Stat. § 159-181(c), after notice and warning, the Commission may assume full control of all financial affairs of any unit of government that willfully or negligently fails or refuses to comply with the provisions of Chapter 159 of the General Statutes of North Carolina; and

WHEREAS, the Commission adopted a *Resolution Giving Notice and Warning to the Town of Ronda* on September 1, 2026 ("September Resolution") requesting that within 30 days the Town provide to the Commission an action plan to address and remedy the deficiencies detailed in the September Resolution; and

WHEREAS, the Town has not, in the Commission's judgment, submitted an action plan to sufficiently address and remedy the deficiencies detailed in the September Resolution; and

WHEREAS, the staff of the Commission recommends that the Commission exercise its authority under N.C. Gen. Stat. § 159-181(c) to impound the books and records assume control of the financial affairs of the Town; and

WHEREAS, the Commission does not take this authority lightly, has no desire to take control of the Town's finances and operations, and only does so as a measure of last resort following a long course of monitoring, assistance, guidance, and notice and warning to the Town to take the necessary corrective action;

NOW THEREFORE, BE IT RESOLVED, pursuant to the authority recited herein, that the Commission assumes full control of all financial affairs of the Town and directs its Secretary to take the following actions:

1. To impound the books and records of the Town, assume control of the finances of the Town and oversee and direct all its financial affairs as set out in N.C. Gen. Stat. Chapter 159 and the rules of the Commission; and

2. To initiate the evaluation of the Town under N.C. Gen. Stat. Chapter 160A, Article 32, *Transitions for Unsustainable Cities;* and

3. To deliver to the Town, its officers, and Board of Commissioners this resolution from the Commission pursuant to the provisions of N.C. Gen. Stat. Chapter 159; and

4 To report to the Commission on the matters listed above.

I, Denise H. Canada, Secretary of the North Carolina Local Government Commission, DO HEREBY CERTIFY that the foregoing is a true and correct copy of the resolution adopted by the North Carolina Local Government Commission at its meeting held on October 6, 2026.

WITNESS my hand this 6th day of October, 2026.

Denise H. Canada, Secretary,
North Carolina Local Government Commission

2

RESOLUTION TO APPOINT A FINANCE OFFICER, DEPUTY FINANCE OFFICER, ACCOUNT SIGNATORIES AND OFFICIAL DEPOSITORY FOR THE TOWN OF RONDA

WHEREAS, the Local Government Commission (the Commission) impounded the books and assumed full control of all financial affairs of the Town of Ronda (the "Town") pursuant to Section 159-181(c) of the North Carolina General Statutes (N.C. Gen. Stat.) and,

WHEREAS, the Commission desires to appoint and/or designate a finance officer, deputy finance officer, account signatories and an official depository for the Town;

NOW THEREFORE, the Commission

1) discharges Helen Porter as Finance Officer and discharges Kevin Reece and any others who may be appointed or acting as Deputy Finance Officer, and acting pursuant to N.C. Gen. Stat. § 159-24, appoints Kendra Boyle as Finance Officer and appoints Kim Denton as Deputy Finance Officer for receiving and depositing funds, approving purchase orders and contracts, maintaining accounting records, pre-auditing obligations and disbursing funds; and

2) appoints Becky Dzingeleski as Deputy Finance Officer solely for the purposes of receiving payments, depositing funds, and signing all checks or drafts on an official depository; and

3) discharges Helen Porter, Kevin Reece, and Bobby Munsey, and any others who may be appointed or acting as Account Signatories, and appoints Kendra Boyle, Kim Denton, and Becky Dzingeleski as Account Signatories with the authority to execute signature cards for all existing Town bank, investment, credit, and all other financial accounts and to countersign disbursements; and

4) assigns to Kendra Boyle, as Finance Officer, the authority to appoint additional Account Signatories, pursuant to N.C. Gen. Stat. §§ 159-25(b) and 159-25(a)(7); and

5) retains the designation of First Community Bank as the Town's official depository.

I, Denise H. Canada, Secretary of the North Carolina Local Government Commission, DO HEREBY CERTIFY that the foregoing is a true and correct copy of the resolution adopted by the North Carolina Local Government Commission at its meeting held on October 6, 2026.

WITNESS my hand this 6th day of October, 2026.

Denise H Canada

Denise H. Canada, Secretary
North Carolina Local Government Commission

NORTH CAROLINA
DEPARTMENT OF STATE TREASURER

BRADFORD B. BRINER
STATE TREASURER OF NORTH CAROLINA

STATE AND LOCAL GOVERNMENT FINANCE DIVISION
AND THE LOCAL GOVERNMENT COMMISSION

DENISE H. CANADA
DIVISION DIRECTOR

RESOLUTION TO IMPOUND THE BOOKS AND ASSUME CONTROL OF THE FINANCIAL AFFAIRS OF THE TOWN OF ROWLAND, PURSUANT TO N.C. GEN. STAT. § 159-181(c)

WHEREAS, the Town of Rowland (the "Town") in Robeson County had a population of 888 as of July 1, 2024; and

WHEREAS, the Town operates a water and sewer system that provides services essential to public health and daily life, and a reported year-round population of 1,341 depended on the Town for these services as of 2025, according to information reported to the North Carolina Department of Environmental Quality; and

WHEREAS, the staff of the Local Government Commission (the "Commission") have advised officials and the Board of Commissioners (the "Board") of the Town of their responsibilities for improving the Town's financial operations and position and for complying with the Local Government Budget and Fiscal Control Act, N.C. Gen. Stat. Chapter 159, Article 3 (the "LGBFCA"), and related rules; and

WHEREAS, Commission staff have advised officials and the Board that the Commission may intervene when a municipality fails or refuses to improve its financial operations, fails to comply with budget and fiscal control laws, or is in danger of defaulting on debt service payments; and

WHEREAS, despite extensive monitoring, technical assistance, and guidance from Commission staff, the Town has not corrected its financial management deficiencies; and

WHEREAS, the Town willfully or negligently continues to be out of compliance with the provisions of the LGBFCA, including but not limited to the following:

- the Town has repeatedly failed to submit required annual audited financial statements timely, in violation of N.C. Gen. Stat. § 159-34; and

- the Town has repeatedly failed to comply with statutory budget requirements, including requirements governing appropriations and reasonable revenue estimates, in violation of N.C. Gen. Stat. § 159-13; and

- despite receiving advance notice of its debt service obligations, the Town failed to anticipate scheduled debt service payments, raising serious doubt about (i) its ability to identify and ensure the timely payment of future debt service obligations and (ii) its compliance with N.C. Gen. Stat. § 159-25; and

- the Town has repeatedly used restricted grant funds for purposes outside the approved project scope, including the financing of current operations, in violation of N.C. Gen. Stat. § 159-25 and § 159-28; and

- the Town has repeatedly expended funds in excess of budget appropriations, in violation of N.C. Gen. Stat. § 159-28(a); and

- the Town has failed to maintain the financial management and oversight necessary to comply with the LGBFCA and to safeguard public funds, in violation of N.C. Gen. Stat. § 159-25; and

WHEREAS, the Town's water and sewer operations have experienced persistent operating losses that have contributed to the Town's deteriorating financial condition; and

WHEREAS, the Town faces serious financial distress that threatens its ability to sustain its operations; and

WHEREAS, under N.C. Gen. Stat. § 159-181(c), after notice and warning, the Commission may assume full control of all financial affairs of any unit of government that willfully or negligently fails or refuses to comply with the provisions of Chapter 159 of the General Statutes of North Carolina; and

WHEREAS, the Commission adopted a *Resolution Giving Notice and Warning to the Town of Rowland* on September 1, 2026 ("September Resolution") requesting that within 30 days the Town provide to the Commission an action plan to address and remedy the deficiencies detailed in the September Resolution; and

WHEREAS, the Town has not, in the Commission's judgment, submitted an action plan to sufficiently address and remedy the deficiencies detailed in the September Resolution; and

WHEREAS, the staff of the Commission recommends that the Commission exercise its authority under N.C. Gen. Stat. § 159-181(c) to impound the books and records assume control of the financial affairs of the Town; and

WHEREAS, the Commission does not take this authority lightly, has no desire to take control of the Town's finances and operations, and only does so as a measure of last resort following a long course of monitoring, assistance, guidance, and notice and warning to the Town to take the necessary corrective action;

NOW THEREFORE, BE IT RESOLVED, pursuant to the authority recited herein, that the Commission assumes full control of all financial affairs of the Town and directs its Secretary to take the following actions:

1. To impound the books and records of the Town, assume control of the finances of the Town and oversee and direct all its financial affairs as set out in N.C. Gen. Stat. Chapter 159 and the rules of the Commission; and

2. To initiate the evaluation of the Town under N.C. Gen. Stat. Chapter 160A, Article 32, *Transitions for Unsustainable Cities;* and

3. To deliver to the Town, its officers, and Board of Commissioners this resolution from the Commission pursuant to the provisions of N.C. Gen. Stat. Chapter 159; and

4. To report to the Commission on the matters listed above.

I, Denise H. Canada, Secretary of the North Carolina Local Government Commission, DO HEREBY CERTIFY that the foregoing is a true and correct copy of the resolution adopted by the North Carolina Local Government Commission at its meeting held on October 6, 2026.

WITNESS my hand this 6th day of October, 2026.

Denise H. Canada, Secretary
North Carolina Local Government Commission

RESOLUTION TO APPOINT A FINANCE OFFICER, DEPUTY FINANCE OFFICER, ACCOUNT SIGNATORIES AND OFFICIAL DEPOSITORY FOR THE TOWN OF ROWLAND

WHEREAS, the Local Government Commission (the Commission) impounded the books and assumed full control of all financial affairs of the Town of Rowland (the "Town") pursuant to Section 159-181(c) of the North Carolina General Statutes (N.C. Gen. Stat.) and,

WHEREAS, the Commission desires to appoint and/or designate a finance officer, deputy finance officer, account signatories and an official depository for the Town;

NOW THEREFORE, the Commission

1) discharges Teressa Williams as Finance Officer and discharges any individuals who may be appointed or acting as Deputy Finance Officer, and acting pursuant to N.C. Gen. Stat. § 159-24, appoints Kendra Boyle as Finance Officer and appoints Kim Denton as Deputy Finance Officer for receiving and depositing funds, approving purchase orders and contracts, maintaining accounting records, pre-auditing obligations and disbursing funds; and

2) appoints Tiffany Anderson as Deputy Finance Officer solely for the purposes of receiving payments, depositing funds, and signing all checks or drafts on an official depository; and

3) discharges Teressa Williams, Robert McDougald, Jaqueline Alford Davis and any others who may be appointed or acting as Account Signatories, and appoints Kendra Boyle, Kim Denton, and Tiffany Anderson as Account Signatories with the authority to execute signature cards for all existing Town bank, investment, credit, and all other financial accounts and to countersign disbursements; and

4) assigns to Kendra Boyle, as Finance Officer, the authority to appoint additional Account Signatories, pursuant to N.C. Gen. Stat. §§ 159-25(b) and 159-25(a)(7); and

5) retains the designation of Lumbee Guaranty Bank as the Town's official depository.

I, Denise H. Canada, Secretary of the North Carolina Local Government Commission, DO HEREBY CERTIFY that the foregoing is a true and correct copy of the resolution adopted by the North Carolina Local Government Commission at its meeting held on October 6, 2026.

WITNESS my hand this 6th day of October, 2026.

Denise H Canada

Denise H. Canada, Secretary
North Carolina Local Government Commission