

NORTH CAROLINA CAPITAL FACILITIES FINANCE AGENCY

MEETING MINUTES

February 4, 2026

The meeting was called to order by Chair Bradford B. Briner at 1:03 p.m. on the above date. The meeting was conducted in person and by use of simultaneous communication by GoToWebinar™. Directors present in person: State Treasurer Bradford B. Briner and Betty Parker. Directors present virtually: State Auditor Dave Boliek, DeAlva Arnold, Benny Bowers, and Joseph McLaughlin.

Directors Absent: Marcus Bowen.

Other participants present in person: Denise Canada, Jennifer Wimmer, Jeff Poley, and Cindy Aiken. Other DST staff present in person: MJ Vieweg and Linde Skinner. Others attending virtually: Davenport & Company, LLC - Public Finance representatives Senior VP Ty Wellford and Senior VP Jimmy Sanderson.

A quorum was present for the entire meeting.

Chair Briner asked those present if they had any actual or potential conflict of interest regarding the matters on the agenda. No conflicts were reported.

JANUARY MEETING MINUTES

Two Directors asked for amendments to the January 6, 2026 meeting minutes draft. Mr. Bowers requested changes in the Woodlawn School portion of the minutes. He asked that the Financial Advisor (First Tryon Advisors) be added to the financing team being approved, and he requested amendments on Exhibit 1 (the agenda “debt sheet” describing the details of the proposed revenue bond issue): the interest rate should read “4.83% fixed rate for 10 years”, and the term should read “20-year amortization, put/tender option at 10 years.” Staff were directed to make those changes.

Ms. Parker requested that the description of the Charter School Financing Presentation be modified. Staff proposed the following revised description which was accepted by the Directors:

“A presentation was given by Dave Machado, Executive Director of North Carolina Coalition for Charter Schools (attended in person); Lisa Medina Williams, attorney with McGuire Woods, LLP (attended in person); and Brian Kelso, Managing Director at Baird Public Finance Group (attended virtually). Mr. Machado presented information on the financial needs of charter schools generally. Ms. Williams and Mr. Kelso discussed the legal and financial aspects of conduit tax-exempt bond financing for charter schools. Due to time constraints, the Directors did not get to discuss the presentation or ask questions and the Directors decided that additional information would be presented at the February 2026 meeting allowing for more time for discussion and questions from Directors.”

Ms. Parker made a motion that the minutes of the January 6, 2026 meeting be approved, as amended. Ms. Arnold seconded the motion, and the amended minutes were approved by unanimous vote of 6 – 0 (Absent: Bowen).

OVERVIEW OF AGENCY AUTHORITY

Secretary-Treasurer Wimmer presented an overview of the Agency’s statutory authority and responsibilities, highlighting the Agency’s purpose in assisting private educational institutions, and other institutions engaging in certain public purposes, providing facilities for their activities, primarily by the use of conduit tax-exempt capital financing.

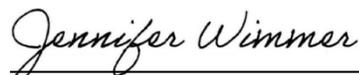
PRESENTATION AND DISCUSSION OF FINANCING GUIDELINES

Davenport & Company representatives Mr. Wellford and Mr. Sanderson presented information on the history of U.S. public finance credit ratings and defaults. Secretary-Treasurer Wimmer and Mr. Poley presented, for the Directors’ consideration, proposed guidelines for staff’s review and the Agency approval of applications for public issuance of conduit debt. A discussion and question/answer period followed. A proposed resolution to adopt guidelines for the review and approval of conduit financings was presented but was tabled for consideration at a future meeting.

Ms. Parker made a motion to adjourn. Ms. Arnold seconded the motion which passed by unanimous vote. The meeting adjourned at 2:26 p.m.

I, Jennifer Wimmer, Secretary-Treasurer, North Carolina Capital Facilities Finance Agency, CERTIFY that the foregoing is a true and correct account of actions taken at a meeting of the North Carolina Capital Facilities Finance Agency duly called and held on February 4, 2026.

WITNESS my hand at Raleigh, NC, this 4th day of February, 2026.



Jennifer Wimmer
Secretary-Treasurer, North Carolina Capital Facilities Finance Agency