

## NORTH CAROLINA CAPITAL FACILITIES FINANCE AGENCY

### MEETING MINUTES

**December 2, 2025**

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

Members Absent: DeAlva Arnold and Joseph McLaughlin.

Other participants present in person: Denise Canada, Jennifer Wimmer, Laura Rowe, and Cindy Aiken.

A quorum was present for the entire meeting.

Ms. Canada welcomed new Agency Director Betty L. Parker, appointed by Governor Stein for a term through March 31, 2029. Ms. Canada asked those present if they had any actual or potential conflict of interest regarding the matters on the agenda. There were no conflicts to report.

\* \* \* \* \*

Chair Briner made a motion to adopt the following Resolution:

**See EXHIBIT 1: "Resolution Appointing the Secretary-Treasurer and Deputy Secretary-Treasurer of the Agency".**

Auditor Boliek seconded the motion and the Resolution was adopted by unanimous vote of 5 – 0 (Absent: Arnold, McLaughlin).

Ms. Canada turned the meeting over to Jennifer Wimmer.

\* \* \* \* \*

Mr. Bowen made a motion that the minutes of the August 5, 2025 meeting be approved, as amended by referencing and attaching The Montessori School of Raleigh, Inc. and Pine Lake Preparatory, Inc. agenda items with staff analysis as EXHIBITS 3 and 4, respectively. Auditor Boliek seconded the motion, and the minutes were approved by unanimous vote of 5 – 0 (Absent: Arnold, McLaughlin).

\* \* \* \* \*

## **TRIAD GOODWILL**

Mr. Bowen made a motion to approve the Agenda Item attached hereto as **EXHIBIT 2**, including Agency staff analysis, concerning Goodwill Industries of Central North Carolina, Inc., which Agenda Item summarizes the transaction described below. Approval of the Agenda Item constitutes approval by the Board of Directors of the transaction set forth below.

### **RESOLUTION APPROVING THE FINANCING TEAM FOR THE NORTH CAROLINA CAPITAL FACILITIES FINANCE AGENCY'S REVENUE BOND (GOODWILL INDUSTRIES OF CENTRAL NORTH CAROLINA PROJECT), SERIES 2025**

WHEREAS, Goodwill Industries of Central North Carolina, Inc. (the "Borrower") has requested that the North Carolina Capital Facilities Finance Agency (the "Agency") approve its selection of the following financing team members for the upcoming revenue bond issue:

Borrower:	Goodwill Industries of Central North Carolina, Inc.
Purchaser:	Pinnacle Bank
Bond Counsel:	Parker Poe Adams & Bernstein LLP
Purchaser's Counsel:	Moore & Van Allen PLLC
Borrower's Counsel:	Parker Poe Adams & Bernstein LLP
Financial Advisor:	First Tryon Advisors, LLC

WHEREAS, based upon information and evidence received by the Agency, it has determined to approve the Borrower's request;

NOW, THEREFORE, the North Carolina Capital Facilities Finance Agency hereby approves the above financing team for the proposed revenue bond issuance by the Agency.

### **RESOLUTION APPROVING AND AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$31,500,000 NORTH CAROLINA CAPITAL FACILITIES FINANCE AGENCY'S REVENUE BOND (GOODWILL INDUSTRIES OF CENTRAL NORTH CAROLINA PROJECT), SERIES 2025 AND TRANSACTION DETAILS RELATED THERETO**

WHEREAS, the North Carolina Capital Facilities Finance Agency (the "Agency"), is a body politic and corporate and a public agency and instrumentality of the State of North Carolina and is authorized under Article 2 of Chapter 159D of the General Statutes of North Carolina, as amended (the "Act"), to issue bonds and to lend the proceeds thereof to any participating institution to finance or refinance the costs of a project (as those terms are defined in the Act);

WHEREAS, the Borrower is a North Carolina nonprofit corporation and a "participating institution" under the Act as a nonprofit "special purpose institution" in North Carolina operating facilities that provide rehabilitation services, education, training, and employment opportunities for persons with disabilities and the disadvantaged;

WHEREAS, the Borrower has applied to the Agency for approval of the issuance of the Agency's Revenue Bond (Goodwill Industries of Central North Carolina Project), Series 2025 (the "Bond") in a principal amount not to exceed \$31,500,000, for the purpose of providing funds, together with other available funds, to (i) finance the acquisition, construction, and equipping of a new sustainability center to house the Borrower's warehouse, logistics, retail production, e-commerce operations, expanded recycling

operations, and a retail store and outlet store, all in service of the organization's workforce development mission (the "Project") and (ii) pay certain costs incurred in connection with the issuance of the Bond.

WHEREAS, the Bond will be issued pursuant to a Bond Purchase and Loan Agreement (the "Agreement"), among the Agency, the Borrower, the North Carolina Local Government Commission (the "LGC") and Pinnacle Bank, as purchaser (the "Purchaser");

WHEREAS, the Purchaser has proposed to purchase the Bond for its own account, with the Bond bearing interest at a fixed rate of interest of 4.02% for the twelve-year period beginning upon the date of issuance, subject to adjustment under certain circumstances, all as more fully described in the Agreement;

WHEREAS, as a condition for the Purchaser's purchase of the Bond, the Borrower will execute and deliver a Credit Agreement (the "Credit Agreement"), between the Borrower and the Purchaser, and with respect to the site on which the Project will be located, a Negative Pledge Agreement (the "Negative Pledge Agreement"), by the Borrower to the Purchaser;

WHEREAS, the Borrower has filed with the application to the Agency drafts of the following relating to the proposed financing (which draft copies could be requested for review by any member of the Agency) (all such documents being called the "Transaction Documents"):

- (a) the form of the Agreement with the form of the Bond and the promissory note of the Borrower attached thereto;
- (b) the form of the Credit Agreement; and
- (c) the form of the Negative Pledge Agreement;

WHEREAS, the Agency has approved an agenda item relating to the transaction discussed herein (the "Agenda Item"); and

WHEREAS, as provided by the Act, and as set forth in the Agenda Item, the Agency has determined and does hereby determine that (a) the Borrower is financially responsible and capable of fulfilling its obligations to make loan repayments and other payments under the Agreement, to operate, repair and maintain the Project at its own expense and to discharge such other responsibilities as may be imposed under the Agreement; (b) adequate provision has been made for (1) the payment of the principal of and interest on the Bond, (2) the payment of the purchase price of the Bond required to be redeemed or tendered under the Agreement and (3) the operation, repair and maintenance of the Project at the expense of the Borrower; (c) the public facilities, including utilities, and public services necessary for the Project are already in place or will be made available; and (d) the Project will be operated to serve and benefit the public, and there shall be no discrimination against any person based on race, creed, color or national origin;

NOW, THEREFORE, the North Carolina Capital Facilities Finance Agency hereby takes the following action:

1. Capitalized words and terms used in this Resolution and not defined herein shall have the same meanings in this Resolution as such words and terms are given in the Transaction Documents.

2. Pursuant to the authority granted to the Agency by the Act, the Agency hereby authorizes the issuance of the Bond in an aggregate principal amount not to exceed \$31,500,000 and a maturity not later than June 30, 2056. Subject to the limitations set forth in this Section, the Bond shall bear interest at a fixed rate of interest of 4.02% for the twelve-year period beginning upon the date of issuance of the Bond,

subject to adjustment under certain circumstances, as more fully described in the Agreement, provided that such interest rate shall not exceed 18%. The Bond shall be issued as a fully registered bond in the authorized denomination and initially registered in the name of the Purchaser, as set forth in the Agreement. Payments of principal and interest on the Bond shall be payable at the times and in the manner set forth in the Agreement. The Bond shall be subject to optional and mandatory redemption at the times, upon the terms and conditions and at the prices set forth in the Agreement. The proceeds of the Bond shall be applied as set forth in the Transaction Documents.

3. The Agenda Item documents that the use of the proceeds of the Bond for a loan to finance the costs of the Project and for the other purposes stated above will accomplish the public purposes set forth in the Act and hereby approves such use of proceeds.

4. The approval of the Agenda Item is evidence of consent by the Agency for the execution and delivery by the staff of (a) the Transaction Documents to which the Agency is a party, including the Bond, and (b) any such further documents as may be required by the Act or as they, with the advice of counsel, may deem necessary or appropriate to effect the transaction contemplated by the Agenda Item. The approval of the Agenda Item is also evidence of approval by the Agency of the Transaction Documents to which the Agency is not a party.

5. The Agency hereby requests the LGC to sell the Bond to the purchaser shown in the Agenda Item at a price equal to 100% of the principal amount of the Bond not to exceed \$31,500,000, at a fixed rate of interest of 4.02%, and with a final maturity not to exceed June 30, 2056, as set forth in the Agenda Item. The delivery of these minutes to the LGC shall serve as the application for approval thereof.

6. Upon the Agency's execution of the Bond in the form and manner set forth in the Transaction Documents, the Bond shall be delivered to the purchaser thereof against payment therefor, subject to the provisions of the Transaction Documents.

7. The Chairman, Vice Chairman, Secretary-Treasurer or any Deputy Secretary-Treasurer of the Agency or any other authorized person designated by the Agency is hereby authorized and directed to execute and deliver such closing documents, certifications and other proofs, and to take such other actions, as they, with the advice of counsel, may deem necessary and appropriate to carry out the issuance of the Bond by the Agency and purchase thereof by the Purchaser to which the Bond is sold by the LGC.

8. The Agency hereby recommends that the Governor of the State of North Carolina approve the issuance of the Bond pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended, and hereby requests such approval.

Mr. Bowers seconded the motion to approve the Agenda Item concerning Goodwill Industries of Central North Carolina, Inc., and the Agenda Item, which constitutes approval of the transaction described therein, was approved by unanimous vote of 5 – 0 (Absent: Arnold, McLaughlin).

Kevin James, CFO of Goodwill Industries of Central North Carolina, attended virtually and answered members' questions.

\* \* \* \* \*

Mr. Bowen made a motion to adopt the following Resolution:

**See EXHIBIT 3: "Resolution Accepting Final Report of Classification of Administrative Rules for Decennial Review".**

Auditor Boliek seconded the motion and the Resolution was adopted by unanimous vote of 5 – 0 (Absent: Arnold, McLaughlin).

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Jennifer Wimmer called the directors' attention to the Agency Annual Report for Fiscal Year Ended June 30, 2025.

\*\*\*\*\*

The attached Statement of Economic Interest evaluation issued by the State Ethics Commission for Betty L. Parker was presented to the Agency directors for review, is incorporated into these meeting minutes pursuant to the requirements of the State Government Ethics Act, and is labeled "**EXHIBIT 4**".

\*\*\*\*\*

Auditor Boliek made a motion to adjourn. Mr. Bowen seconded the motion which passed by unanimous vote. The meeting adjourned at 1:26 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 December 2, 2025.

WITNESS my hand at Raleigh, NC, this 2nd day of December, 2025.



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Jennifer Wimmer  
Secretary-Treasurer  
North Carolina Capital Facilities Finance Agency



**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 CANADA**  
DIVISION DIRECTOR

**NORTH CAROLINA CAPITAL FACILITIES FINANCE AGENCY**

**RESOLUTION APPOINTING THE SECRETARY-TREASURER AND  
DEPUTY SECRETARY-TREASURER OF THE AGENCY**

**WHEREAS**, the Board of Directors (the "Board") of the North Carolina Capital Facilities Finance Agency (the "Agency"), acting pursuant to North Carolina General Statutes ("N.C.G.S.") § 159D-38(a), desires to elect, appoint, and prescribe the duties of a secretary-treasurer; and

**WHEREAS**, the Agency Board, acting pursuant to N.C.G.S. § 159D-38(a), considers it necessary or advisable to elect and appoint a deputy secretary-treasurer; and

**WHEREAS**, the Chairman of the Agency Board has nominated Department of State Treasurer ("DST") staff member Jennifer Wimmer as Secretary-Treasurer and; and DST staff member Cynthia Aiken as Deputy Secretary-Treasurer;

**NOW, THEREFORE**, the Agency Board acting pursuant to N.C.G.S. § 159D-38(a) hereby

1. Elects and appoints Jennifer Wimmer as Secretary-Treasurer of the Agency to perform all duties assigned by law to the office of the Agency's secretary-treasurer, to administer the Agency Rules codified in 20 NCAC Chapter 09, and to perform other duties as may be assigned to the secretary-treasurer by the Agency Board.
2. Elects and appoints Cynthia Aiken as Deputy Secretary-Treasurer of the Agency to assist the Secretary-Treasurer as needed, and to act in the stead of the Agency Secretary-Treasurer when the Secretary-Treasurer is unavailable.

This resolution shall be effective immediately upon its adoption.

\* \* \* \* \*

I, Bradford B. Briner, Chair of the North Carolina Capital Facilities Finance Agency, DO HEREBY CERTIFY that the foregoing is a true and correct copy of the *Resolution Appointing the Secretary-Treasurer and Deputy Secretary-Treasurer of the Agency* adopted by the Agency at its meeting held on December 2, 2025.

WITNESS my hand this 2nd day of December, 2025.

Bradford B. Briner, State Treasurer  
Chair of the North Carolina Capital Facilities Finance Agency



**NORTH CAROLINA**  
DEPARTMENT OF STATE TREASURER

STATE AND LOCAL GOVERNMENT FINANCE DIVISION  
AND THE LOCAL GOVERNMENT COMMISSION

EXHIBIT 2 Page 1 of 2

BRADFORD B. BRINER  
STATE TREASURER OF NORTH CAROLINA

DENISE CANADA  
DIVISION DIRECTOR

<b>LGC Staff Analysis For:</b>		<b>NCCFFA: TRIAD GOODWILL</b>	
<b>Amount Not To Exceed</b>	\$ 31,500,000	<b>Financing Type</b> Conduit Revenue Bonds	
<b>Purpose and Type</b>	Public Improvement		
<b>Project Description</b>	Proceeds will be used to finance the construction and outfitting of the Sustainability Center, including furniture, fixtures, and equipment. The project will consolidate two outdated warehouses into a single, modern 175,780 sq ft facility. This will free up 67,500 sq ft enabling the creation of an Opportunity Campus — a dedicated hub for Career Development Services and workforce development. This campus will serve as a catalyst for economic mobility and community partnerships.		
<b>Statutory Reference</b>	G.S. 159D- Article 2	<b>Last Request to Borrow</b>	None
<b>Debt Management</b>	<input checked="" type="checkbox"/> Good – no deficiencies and no defaults noted, or reasonable assurance of strict, lawfully compliant management proceeding forward.		
<b>Proposed Bond Issue or Contract is Necessary or Expedient</b>	Necessary to meet rising community demand and allow for more efficient operations.		
<b>Proposed Amount is Adequate and Not Excessive</b>	Guaranteed Maximum Price (GMP) provided by Samet Corporation is \$26,871,058. Costs are known and defined.		
<b>Feasibility</b>	The debt service coverage ratio ranges from 2.93X to 3.63X for FY2027 - FY 2031		
<b>TEFRA Hearing Date</b>	11/21/2025		
<b>Terms</b>	<b>Lender/Purchaser/Bank</b>	Pinnacle Bank	
	<b>Interest Rate</b>	4.02% fixed rate for 12 years	
	<b>Term</b>	30 year amortization; put/tender option at 12 years	
	<b>Payment</b>	36 months interest only; monthly principal and interest thereafter	
	<b>Structure and Term</b>	level debt service	
	<b>Final Maturity</b>	NTE 6/30/2056	
<b>Other:</b>			



**NORTH CAROLINA**  
DEPARTMENT OF STATE TREASURER

STATE AND LOCAL GOVERNMENT FINANCE DIVISION  
AND THE LOCAL GOVERNMENT COMMISSION

EXHIBIT 2 Page 2 of 2

BRADFORD B. BRINER  
STATE TREASURER OF NORTH CAROLINA

DENISE CANADA  
DIVISION DIRECTOR

**LGC Staff Analysis For:**

**NCCFFA: TRIAD GOODWILL**

Marketability Moody's N/A

S&P N/A

Fitch N/A

**Financing Team**

<b>Municipal Advisor</b>	First Tryon Advisors, LLC		
<b>Underwriter/Senior</b>			
<b>Underwriter's Counsel</b>			
<b>Bond Counsel</b>	Parker Poe Adams & Bernstein, LLP		
<b>Lender/Purchaser/Bank</b>	Pinnacle Bank	Bank's Counsel	Moore & Van Allen, PLLC
<b>Trustee</b>			
<b>Trustee's Counsel</b>			

**Amount Not to Exceed: \$ 31,500,000**

<b>Sources:</b>	<b>Amount:</b>
1 Par Amount	\$ 30,850,000
2	
3	
4	
5	
6	
7	
8	
9	
10	
	<b>Total</b>
	\$ 30,850,000

  

<b>Uses:</b>	<b>Amount:</b>
1 Sustainability Center	\$ 30,521,058
2 Estimated Cost of Issuance	\$ 325,000
3 Miscellaneous	\$ 3,942
4	
5	
6	
7	
8	
9	
10	
	<b>Total</b>
	\$ 30,850,000



**NORTH CAROLINA**  
DEPARTMENT OF STATE TREASURER

STATE AND LOCAL GOVERNMENT FINANCE DIVISION  
AND THE LOCAL GOVERNMENT COMMISSION

**BRADFORD B. BRINER**  
STATE TREASURER OF NORTH CAROLINA

**DENISE CANADA**  
DIVISION DIRECTOR

**NORTH CAROLINA CAPITAL FACILITIES FINANCE AGENCY  
RESOLUTION ACCEPTING FINAL REPORT OF CLASSIFICATION  
OF ADMINISTRATIVE RULES FOR DECENTNIAL REVIEW**

WHEREAS, the North Carolina Capital Facilities Finance Agency (“Agency”) is a governmental entity of the State of North Carolina housed within the Department of State Treasurer (“DST”), State and Local Government Finance Division; and

WHEREAS, the Agency (by authority granted in North Carolina General Statutes § 159D-5) and DST are vested with rulemaking authority as described in the North Carolina Administrative Procedure Act (“APA”) codified in Chapter 150B of the North Carolina General Statutes (“G.S.”) and are rulemaking agencies as defined therein; and

WHEREAS, as a rulemaking agency, DST has appointed a Rulemaking Coordinator (“Coordinator”), and as part of a DST division, the Agency participates in DST’s rulemaking program, works with the Coordinator, and directs its staff to do the same; and

WHEREAS, the Agency has promulgated administrative rules which are codified as a part of the rules of DST in Title 20 Chapter 09 of the North Carolina Administrative Code; and

WHEREAS, as rulemaking agencies, DST and the Agency are subject to the decennial rules review process set forth in G.S. 150B-21.3A, and staff are working with the Coordinator to complete the decennial rules review process; and

WHEREAS, the initial report approved by the Agency on August 5, 2025, has been properly posted on the DST and Office of Administrative Hearings (“OAH”) websites as required for the 60-day public notice and comment period; and

WHEREAS, with completion of the 60-day public comment period (August 15, 2025 – October 14, 2025), no public comments were received, and Agency staff and the Coordinator have prepared a second report to finalize the classification of the Agency’s rules, said report being attached hereto; and

WHEREAS, Agency staff have presented this report and requested that the Agency approve and accept the report so that it may be filed with the OAH as required by the decennial rules review process.

**NOW THEREFORE, BE IT RESOLVED** by the Agency as follows:

1. The Agency approves and accepts the report attached hereto, containing the Agency’s final determination of classification of the Agency’s administrative rules, following public comment, and authorizes its staff, working with the Coordinator, to file the report with the OAH, and to take all additional necessary steps required to complete the decennial rules review process, in accordance with G.S. 150B-21.3A.

North Carolina Capital Facilities Finance Agency  
Resolution of Final Report – Classification of Rules  
December 2, 2025  
Page 2

2. This resolution shall take effect immediately upon its passage.

WITNESS my hand this 2<sup>nd</sup> day of December 2025.



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

G.S. 150B-21.3A Report for 20 NCAC 09, CAPITAL FACILITIES FINANCE AGENCY <sup>1</sup>												
Agency - Capital Facilities Finance Agency												
Comment Period - August 15, 2025 to October 14, 2025												
Date Submitted to APO - Filed in by RRC staff												
Subchapter	Rule Section	Rule Citation	Rule Name	Date and Last Agency Action on the Rule	Agency Determination [150B-21.3A(c)(1)a]	Required to Implement or Conform to Federal Regulation [150B-21.3A(d1)]	Federal Regulation Citation	Public Comment Received [150B-21.3A(c)(1)]	Agency Determination Following Public Comment [150B-21.3A(c)(1)]	RRC Determination of Public Comments [150B-21.3A(c)(2)]	RRC Final Determination of Status of Rule for Report to APO [150B-21.3A(c)(2)]	OAH Next Steps
SECTION .0100 - GENERAL PROVISIONS	20 NCAC 09 .0101	ORGANIZATION AND FUNCTIONS	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. January 9, 2018	Necessary	No		No	Necessary	Select One	Select One	Select One	
	20 NCAC 09 .0102	DEFINITIONS	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. January 9, 2018	Necessary	No		No	Necessary	Select One	Select One	Select One	
SECTION .0200 - RULE-MAKING	20 NCAC 09 .0201	RULE-MAKING PROCEDURES	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. January 9, 2018	Necessary	No		No	Necessary	Select One	Select One	Select One	
	20 NCAC 09 .0202	DECLARATORY RULES	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. January 9, 2018	Necessary	No		No	Necessary	Select One	Select One	Select One	
SECTION .0300 - CONTESTED CASE CASES	20 NCAC 09 .0301	CONTESTED CASE PROCEDURES	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. January 9, 2018	Necessary	No		No	Necessary	Select One	Select One	Select One	
SECTION .0400 - APPROVAL OF APPLICATION	20 NCAC 09 .0401	REQUESTS FOR ACTION	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. January 9, 2018	Necessary	No		No	Necessary	Select One	Select One	Select One	
	20 NCAC 09 .0403	APPLICATION TO AMEND PRIOR APPROVALS	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. January 9, 2018	Necessary	No		No	Necessary	Select One	Select One	Select One	
SECTION .0500 - REVIEW CRITERIA	20 NCAC 09 .0501	GENERAL	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. January 9, 2018	Necessary	No		No	Necessary	Select One	Select One	Select One	
	20 NCAC 09 .0502	JURISDICTIONAL FINDINGS	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. January 9, 2018	Necessary	No		No	Necessary	Select One	Select One	Select One	
SECTION .0600 - FEES	20 NCAC 09 .0601	COLLECTING FEES	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. January 9, 2018	Necessary	No		No	Necessary	Select One	Select One	Select One	
	20 NCAC 09 .0602	FEES AND EXPENSES	Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. January 9, 2018	Necessary	No		No	Necessary	Select One	Select One	Select One	

**NORTH CAROLINA CAPITAL FACILITIES FINANCE AGENCY**  
December 2, 2025 Meeting

**MISCELLANEOUS NON-ACTION AGENDA ITEM**

Statement of Economic Interest evaluations of members pursuant to the Ethics Act § 138A-15(c)

The following packet contains a Statement of Economic Interest (SEI) evaluation letter issued by the State Ethics Commission. It is being provided for Agency members' review and for recording in the meeting minutes pursuant to the requirements of the State Government Ethics Act. Members are encouraged to review the evaluations to inform and remind them of the identified actual or potential conflicts of interest.

The SEI Evaluation being provided:

- Betty L. Parker



## STATE ETHICS COMMISSION

POST OFFICE BOX 27685

RALEIGH, NC 27611

PHONE: 919-814-3600

Via Email

November 26, 2025

The Honorable Joshua H. Stein  
 Governor of North Carolina  
 20301 Mail Service Center  
 Raleigh, North Carolina 27699-0301

**Re: Evaluation of Statement of Economic Interest Filed by Ms. Betty L. Parker  
Prospective Appointee to the Capital Facilities Finance Agency**

Dear Governor Stein:

Our office has received **Ms. Betty L. Parker's** 2025 Statement of Economic Interest as a prospective appointee to the **Capital Facilities Finance Agency** (the "Agency"). 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, meanwhile, is not meant to impugn the integrity of the covered person in any way. 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. 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 North Carolina Capital Facilities Finance Agency was established to provide the benefits of tax-exempt financing to non-profit institutions providing elementary and secondary education, private institutions of higher education and various other entities for special purpose projects serving a public interest. The Agency has the authority to issue bonds and notes, award contracts for the construction of any project on behalf of a participating institution, fix and collect fees, loan repayments, rents and charges for the use of any project.

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).

The Honorable Joshua H. Stein  
November 26, 2025  
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Ms. Parker would fill the role of a public member on the Agency. She is the president and an attorney with Parker and Parker, Attorneys at Law, P.A. In addition, she is the president and a real estate broker for Corona Realty Group, Inc. and the manager of Back Nine Ventures, LLC. Therefore, Ms. Parker has the potential for a conflict of interest and should exercise appropriate caution in the performance of her public duties should the business of Parker and Parker, Attorneys at Law, P.A., or their clients, Corona Realty Group, Inc. or Back Nine Ventures, LLC come before the Agency for official action.

In addition to the conflicts standards noted above, the Act prohibits public servants from accepting gifts from (1) a lobbyist or lobbyist principal, (2) a person or entity that is seeking to do business with the public servant's agency, is regulated or controlled by that agency, or has financial interests that might be affected by their official actions, or (3) anyone in return for being influenced in the discharge of their official responsibilities. N.C.G.S. § 138A-32. 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 must be recorded in the minutes of the applicable board and brought to the membership's attention 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: Betty L. Parker  
Attachment: Ethics Education Guide