

EXTRACTS FROM MINUTES OF BOARD OF COMMISSIONERS

A meeting of the Board of Commissioners of the County of Guilford, North Carolina, was held at 301 West Market Street (Old Courthouse), Second Floor, Greensboro, North Carolina, at 5:30 P.M. on September 16, 2021.

Present: _____

Absent: _____

Also present: _____

* * *

_____ introduced the following Resolution which was read by title, and moved it be adopted:

RESOLUTION OF THE BOARD OF COMMISSIONERS FOR THE COUNTY OF GUILFORD, NORTH CAROLINA, AUTHORIZING AND APPROVING AN INSTALLMENT FINANCING CONTRACT AND AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS IN CONNECTION THEREWITH.

WHEREAS, the County of Guilford, North Carolina (the "County"), is a political subdivision organized and existing under the laws of the State of North Carolina; and

WHEREAS, the Board of Commissioners for the County (the "Board") has determined to finance a portion of the cost of acquiring various motor vehicles and equipment (the "Project"); and

WHEREAS, in order to finance a portion of the cost of the Project, the Board has determined that it is in the best interests of the County to enter into an installment financing contract (the "Contract") with Wells Fargo Bank, National Association (the "Lender"), pursuant to the authority granted to the County under Section 160A-20 of the General Statutes of North Carolina, whereby the Lender will advance funds, in an amount not to exceed \$3,386,000, for such purpose and the County will make installment payments in consideration thereof; and

WHEREAS, there has been available at this meeting, the form of the Contract between the County and the Lender; and

WHEREAS, the Board wants to approve the Contract and to authorize other actions in connection therewith.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners for the County of Guilford, North Carolina as follows:

Section 1. The Contract, in the form submitted to this meeting, is hereby approved, and the Chair of the Board, the County Manager, the Finance Director for the County and the Clerk to the Board are each hereby authorized and directed to execute and deliver the Contract, with such changes, insertions or omissions as each may approve, the execution thereof by any of them to constitute conclusive evidence of such approval.

Section 2. The Chair of the Board, the County Manager, the Finance Director for the County, the Clerk to the Board and the County Attorney are each hereby authorized to take any and all such further action and to execute and deliver such other documents as may be necessary or advisable to carry out the intent of this Resolution and to effect the installment financing pursuant to the Contract. Without limiting the generality of the foregoing, the Finance Director is authorized to approve all details of the financing, including without limitation, the amount advanced under the Contract (which shall not exceed \$3,386,000), the annual principal payments under the Contract, the term of the Contract and the interest rate thereunder. Execution of the Chair of the Board, the County Manager or the Finance Director, shall conclusively evidence approval of all such details of the financing.

Section 3. All actions of the County effectuating the proposed financing are hereby approved, ratified and authorized pursuant to and in accordance with the transactions contemplated by the documents referred to above.

Section 4. This resolution shall take effect immediately upon its passage.

_____ seconded the motion and the motion was adopted by the following vote:

AYES: _____

NAYS: _____

* * *

STATE OF NORTH CAROLINA)

COUNTY OF GUILFORD)

I Robin Keller, Clerk to the Board of Commissioners of the County of Guilford, DO
HEREBY CERTIFY as follows:

1. A meeting of the Board of Commissioners of the County of Guilford, located in the State of North Carolina, was duly held September 16, 2021, such meeting having been noticed, held and conducted in accordance with all requirements of law (including open meetings requirements), and minutes of that meeting have been or will be duly recorded in the Minute Book kept by me in accordance with law for the purpose of recording the minutes of the Board.

2. The attached extract accurately reflects the actions taken by the Board of Commissioners with respect to the matters therein.

3. That extract correctly states the time when the meeting was convened and the place where the meeting was held and the members of the Board who attended the meeting.

IN WITNESS WHEREOF, I have hereunto set my hand and have hereunto affixed the seal of the County as of _____, 2021.

(SEAL)

Clerk to the Board of Commissioners