

EXTRACTS FROM MINUTES OF CITY COUNCIL

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A regular meeting of the City Council of the City of High Point, North Carolina (the “*City Council*”) was duly held in the Council Chambers of the Municipal Building located at 211 South Hamilton Street in High Point, North Carolina, the regular place of meeting, at 5:30 p.m. on February 21, 2022:

Members Present: Mayor Jay Wagner, Mayor Pro Tem Monica Peters, Council Member Britt W. Moore, Council Member Tyrone E. Johnson, Council Member Cyril Jefferson, Council Member Christopher Williams, Council Member Wesley Hudson, and Council Member Michael A. Holmes

Members Absent: Council Member Victor Jones

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Councilmember Britt W. Moore introduced the following bond order by reading the title thereof:

**BOND ORDER AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$5,300,000  
GENERAL OBLIGATION PARKS AND RECREATION BONDS  
OF THE CITY OF HIGH POINT, NORTH CAROLINA**

*WHEREAS*, the City Council of the City of High Point, North Carolina (the “*City*”) deems it advisable to provide parks and recreation facilities located in the City, including, without limitation, the City Lake Park project; and

*WHEREAS*, an application has been filed with the Secretary of the Local Government Commission of North Carolina requesting Commission approval of the bonds hereinafter described as required by the Local Government Bond Act, and the Secretary of the Local Government Commission has notified the City Council that the application has been accepted for submission to the Local Government Commission.

*NOW, THEREFORE, BE IT ORDERED* by the City Council of the City of High Point, North Carolina, as follows:

Section 1. The City Council of the City has ascertained and hereby determines that it is necessary to provide for parks and recreation facilities located in the City, including, without limitation, the City Lake Park project.

Section 2. To raise the money required for the purposes described above, in addition to funds which may be available for such purpose from any other source, bonds of the City are hereby authorized and shall be issued pursuant to the Local Government Bond Act of North Carolina. The maximum aggregate principal amount of such bonds authorized by this bond order shall be and not exceed \$5,300,000.

Section 3. Taxes will be levied in an amount sufficient to pay the principal and interest of the bonds authorized by this bond order.

Section 4. A sworn statement of the City's debt has been filed with the City Clerk and is open to public inspection.

Section 5. No debt shall be contracted during any fiscal year by the issuance of bonds pursuant to this bond order if the amount of such debt and if all other debt contracted during such fiscal year shall exceed two-thirds (2/3rds) of the amount by which the outstanding indebtedness of the City shall have been reduced during the next preceding fiscal year, unless the incurring of such debt shall be submitted to a vote of the people of the City and shall be approved by a majority of those who vote thereon.

Section 6. This bond order will take effect thirty (30) days after its publication following adoption, unless it is petitioned to a vote of the people within thirty (30) days after its publication as introduced, as provided in N.C.G.S. Section 159-60, and in that event the order will take effect when approved by the voters of the City.

STATE OF NORTH CAROLINA            )  
  )  
CITY OF HIGH POINT                    )            ss:

I, Mary S. Brooks, Deputy City Clerk of the City of High Point, North Carolina, ***DO HEREBY CERTIFY*** that the foregoing is a true and exact copy of the bond order entitled “**BOND ORDER AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$5,300,000 GENERAL OBLIGATION PARKS AND RECREATION BONDS OF THE CITY OF HIGH POINT, NORTH CAROLINA**” duly introduced by the City Council of the City of High Point, North Carolina, at a meeting held on the 21st day of February, 2022 and that such proceedings are to be recorded in the minute books of said City Council.

**WITNESS** my hand and the seal of the City of High Point, North Carolina, this the 21<sup>st</sup> day of February, 2022.

Mary S Brooks  
Deputy City Clerk  
City of High Point, North Carolina



(SEAL)