

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 March 7, 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, Council Member Victor Jones, and Council Member Michael A. Holmes

Members Absent: None

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The bond order titled, “**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**” was introduced at the regular meeting of the City Council on February 21, 2022, and was published on February 24, 2022, with notice that the City Council would hold a public hearing thereon on March 7, 2022 at 5:30 p.m. or as soon thereafter as practicable.

The Mayor announced that the City Council would hear anyone who wished to be heard on the questions of validity of the bond order and the advisability of issuing the General Obligation Parks and Recreation Bonds.

Nobody wished to be heard at the public hearing.

After the City Council had heard all persons who requested to be heard in connection with the foregoing questions, [the Mayor declared the public hearing closing] [Councilmember Britt W. Moore moved that the public hearing be closed. The motion was seconded by Councilmember Michael A. Holmes and was unanimously adopted].

Councilmember Britt W. Moore moved that the following bond order be adopted without change or amendment as previously introduced at the meeting of the City Council held on February 21, 2022, and for City Council to direct the City Clerk to publish notice of adoption of the bond order as prescribed by The Local Government Bond Act, which motion was [unanimously adopted by the City Council][adopted by a majority of the City Council]:

**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.

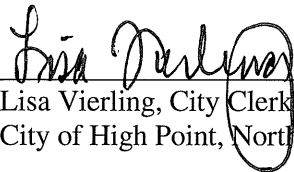
Section 5. No debt shall be contracted during any fiscal year by the issuance of bonds pursuant to this bond order if the amount of such debt and if all other debt contracted during such fiscal year shall exceed two-thirds (2/3rds) of the amount by which the outstanding indebtedness of the City shall 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, Lisa B. Vierling, City Clerk of the City of High Point, North Carolina, ***DO HEREBY CERTIFY*** that the foregoing is a true and exact copy of an extract of minutes of the public hearing and adoption 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**” at a meeting held by the City Council of the City of High Point, North Carolina on the 7th day of March, 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 7th day of March, 2022.



Lisa Vierling, City Clerk
City of High Point, North Carolina

