

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

**BOND ORDER AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$20,000,000
GENERAL OBLIGATION REFUNDING BONDS
OF THE CITY OF HIGH POINT, NORTH CAROLINA**

WHEREAS, the City of High Point, North Carolina (the “*City*”) has previously issued its (1) General Obligation Public Improvement Bonds, Series 2012, (2) General Obligation Refunding Bonds, Series 2012, and (3) General Obligation Refunding Bond, Series 2020 (collectively, the “*Prior Bonds*”);

WHEREAS, the City Council of the City (the “*City Council*”) deems it advisable to refund all or a portion of the Prior Bonds (the “*Refunded Bonds*”) to achieve debt service savings;

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 deems it advisable to refund the Refunded Bonds.

Section 2. To raise the money required to pay the costs of refunding the Refunded Bonds as set forth above, General Obligation Refunding Bonds of the City (the “*Refunding Bonds*”) are hereby authorized and shall be issued pursuant to the Local Government Bond Act of North Carolina. The

maximum aggregate principal amount of such Refunding Bonds authorized by this bond order shall be and not exceed \$20,000,000.

Section 3. Taxes will be levied in an amount sufficient to pay the principal and interest of the Refunding 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. This bond order will take effect on its adoption.

Upon motion of Councilmember Britt W. Moore, the foregoing order titled: "**BOND ORDER AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$20,000,000 GENERAL OBLIGATION REFUNDING BONDS OF THE CITY OF HIGH POINT, NORTH CAROLINA**" was adopted by the Board.

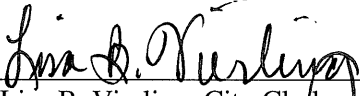
INTRODUCED, PASSED, ADOPTED AND APPROVED this 7th day of March, 2022.

As prescribed by The Local Government Bond Act, the City Clerk is directed to publish a notice of adoption of the bond order titled, "**BOND ORDER AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$20,000,000 GENERAL OBLIGATION REFUNDING BONDS OF THE CITY OF HIGH POINT, NORTH CAROLINA**", which was introduced and adopted at the meeting of the City Council held on March 7, 2022.

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 so much of the proceedings of the City Council as it relates to the bond order entitled “**BOND ORDER AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$20,000,000 GENERAL OBLIGATION REFUNDING BONDS OF THE CITY OF HIGH POINT, NORTH CAROLINA**” duly introduced and adopted by the City Council of the City of High Point, North Carolina, at a meeting held 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 B. Vierling, City Clerk
City of High Point, North Carolina

