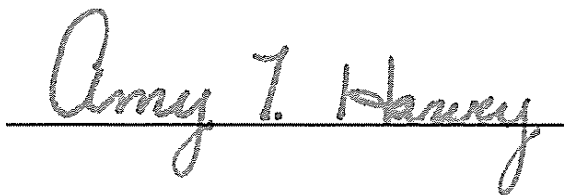


**I, Amy T. Harvey, Deputy Town Clerk of the Town of Chapel Hill, North Carolina, hereby certify that the attached is a true and correct copy of (2019-09-25/R-6) adopted by the Chapel Hill Town Council on September 25, 2019.**

**This the 26th day of September, 2019.**

A handwritten signature in cursive script that reads "Amy T. Harvey". The signature is written in black ink and is positioned above a solid horizontal line.

**Amy T. Harvey  
Deputy Town Clerk**



**A RESOLUTION SUPPORTING AN APPLICATION TO THE LOCAL GOVERNMENT COMMISSION FOR ITS APPROVAL OF REFUNDING BONDS IN AN ESTIMATED AMOUNT OF UP TO \$12,500,000 (2019-09-25/R-6)**

WHEREAS, The Town of Chapel Hill has determined that the Town can save money by refunding some of the Town's outstanding debt, and in particular refunding the outstanding balance of the Town's Taxable General Obligation Public Improvement Bonds originally issued in October 2010; and

WHEREAS, North Carolina law requires that the Town's issuance of the refunding bonds be approved by the North Carolina Local Government Commission (the "LGC"), a division of the North Carolina State Treasurer's office.

**NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Chapel Hill, North Carolina,** that the Town makes a preliminary determination to refinance the outstanding bonds described above by issuing up to \$12,500,000 of general obligation refunding bonds, and that the Town requests that the LGC approve the issuance of the refunding bonds.

**BE IT FURTHER RESOLVED as follows:**

- (a) The Council directs the Town Manager, the Finance Officer and all other Town representatives to take all appropriate steps toward the completion of the financing, including completing an application to the LGC for its approval of the refunding bonds. The final issuance of the bonds in any event is subject to the LGC's approval and this Council's subsequent approval.
- (b) The Council directs all Town officers and employees to take all such further action as they may consider appropriate in furtherance of the purposes of this resolution. The Council ratifies all prior actions taken toward accomplishing these purposes.
- (c) This resolution takes effect immediately.

This the 25<sup>th</sup> day of September, 2019.