

EXTRACTS FROM MINUTES OF BOARD OF COMMISSIONERS

A meeting of the Board of Commissioners for the County of Gaston, North Carolina, was held at the Harley B. Gaston, Jr. Public Forum on the second floor of the Gaston County Courthouse located at 325 Dr. Martin Luther King, Jr. Way, in Gastonia, North Carolina, at 6:00 P.M. on May 25, 2023.

Present: Chairman Chad Brown, Commissioners Bob Hovis, Vice-Chairman;
Cathy Cloninger, Allen R. Fraley, Tom Keigher and Ronnie Worley.

Absent: Commissioner Kim Johnson

Also present: Dr. Kim S. Eagle, County Manager; William T. Stetzer, County Attorney;
and Donna S. Buff, Clerk to the Board.

Commissioner Hovis introduced the following resolution, a copy of which has been provided to each Commissioner:

* * *

RESOLUTION AUTHORIZING ISSUANCE OF BOND ANTICIPATION NOTES

WHEREAS, the Board of Commissioners for the County of Gaston, North Carolina (the "Issuer") adopted a school facilities bond order on February 27, 2018 authorizing general obligation school bonds not to exceed \$250,000,000 (the "Bond Order"), and the Bond Order was approved by the vote of a majority of the qualified voters of the Issuer who voted thereon at a referendum duly called and held on May 8, 2018;

WHEREAS, the Issuer desires to provide funds for certain school related capital projects and deems it more efficient to issue general obligation bond anticipation notes to pay such costs and to then issue general obligation bonds to pay those notes;

WHEREAS, the Bond Order has taken effect, and it is desirable to make provision for the issuance of general obligation bond anticipation notes in anticipation of general obligation bonds authorized thereby;

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

1. The Board of Commissioners for the Issuer (the "Board of Commissioners") has determined and does hereby find and declare:

(a) That the Bond Order was adopted by the Board of Commissioners on February 27, 2018 and was approved by the vote of a majority of the qualified voters of the Issuer who voted thereon at a referendum duly called and held on May 8, 2018.

(b) That the Issuer issued its \$60,000,000 General Obligation School Bonds, Series 2018 on November 15, 2018 (the "2018 Bonds").

(c) That, other than the 2018 Bonds, no bonds authorized by the Bond Order have been issued and no notes have been issued in anticipation of the receipt of the proceeds of the sale such bonds.

(d) That it is necessary for the Issuer to provide for the issuance of notes in anticipation of the receipt of proceeds of the sale of such bonds in an amount not exceeding \$80,000,000 and the proceeds of such notes shall be used to pay or reimburse the Issuer for payment of school project costs authorized under the Bond Order or reimburse the Issuer for payment of costs incurred by the Issuer in connection with the authorization, sale or issuance of such notes.

2. In anticipation of receipt of the proceeds of the sale of a like amount of bonds authorized under the Bond Order, the issuance of notes by the County in an aggregate principal amount not exceeding \$80,000,000 is hereby authorized.

3. The notes described in the preceding paragraph shall be issued in the principal amount not to exceed \$80,000,000 and designated "General Obligation School Bond Anticipation Notes, Series 2023" (the "Notes"). The Notes shall be dated their date of issuance, and shall bear interest from their date at a rate or rates that shall be determined upon the public sale of the Notes, and interest shall be payable on November 1, 2023, and semi-annually thereafter on May 1 and November 1. Principal of the Notes shall be payable at maturity, on May 1, 2025. The final principal amount of the Notes shall be as set forth in the final Official Statement (described herein).

Each Note shall bear interest from the interest payment date next preceding the date on which it is authenticated unless it is (a) authenticated on an interest payment date, in which event it shall bear interest from that interest payment date, or (b) authenticated prior to the first interest payment date, in which event it shall bear interest from its date; provided, however, that if at the time of authentication interest is in default, such Note shall bear interest from the date to which interest has been paid.

The principal of and the interest on the Notes shall be payable in any coin or currency of the United States of America that is legal tender for the payment of public and private debts on the respective dates of payment thereof. Debt service will be payable to the owners of Notes shown on the records of the hereinafter designated Note Registrar of the Issuer on the record date, which shall be the fifteenth day of the calendar month (whether or not a business day) next preceding a debt service payment date.

4. The Notes will be issued in fully registered form by means of a book entry system with no physical distribution of note certificates made to the public. One note certificate for each maturity will be issued to and registered in the name of The Depository Trust Company, New York, New York ("DTC") or its nominee and immobilized in its custody. The book entry system will evidence beneficial ownership of the Notes in authorized denominations ("Authorized

Denominations”) approved by the Finance Director in connection with the sale of the Notes pursuant to Section 10 hereof, with transfers of beneficial ownership effected on the records of DTC and its participants pursuant to rules and procedures established by DTC. Interest on and principal of the Notes will be payable at the times described above, in clearinghouse funds to DTC or its nominee as registered owner of the Notes. Transfer of principal and interest payments to participants of DTC will be the responsibility of DTC; transfer of principal and interest payments to beneficial owners by participants of DTC will be the responsibility of those participants and other nominees of beneficial owners. The Issuer will not be responsible or liable for maintaining, supervising or reviewing the records maintained by DTC, its participants or persons acting through participants.

In the event that (a) DTC determines not to continue to act as securities depository for the Notes, or (b) the Issuer determines that continuation of the book entry system of evidence and transfer of ownership of the Notes would adversely affect the interests of the beneficial owners of the Notes, the Issuer will discontinue the book entry system with DTC in a manner consistent with DTC’s rules and procedures. If the Issuer fails to arrange for another qualified securities depository to replace DTC, the Issuer will authenticate and deliver replacement Notes in the form of fully registered certificates in Authorized Denominations.

5. The Notes shall bear the manual or facsimile signatures of the Chairman of the Board of Commissioners and the Clerk to the Board of Commissioners of the Issuer, and the official seal or a facsimile of the official seal of the Issuer shall be impressed or imprinted, as the case may be, on the Notes.

The certificate of the Local Government Commission of North Carolina to be endorsed on all Notes shall bear the manual or facsimile signature of the Secretary of that Commission or of a representative designated by that Secretary, and the certificate of authentication of the Note Registrar to be endorsed on all Notes shall be executed as provided below.

In case any officer of the Issuer or the Local Government Commission of North Carolina whose manual or facsimile signature appears on any Notes shall cease to be that officer before the delivery of those Notes, that manual or facsimile signature shall nevertheless be valid and sufficient for all purposes the same as if he had remained in office until delivery, and any Note may bear the manual or facsimile signatures of such persons as at the actual time of the execution of the Note shall be the proper officers to sign the Note although at the date of the Note those persons may not have been such officers.

No Note shall be valid or become obligatory for any purpose or be entitled to any benefit or security under this resolution until it has been authenticated by the execution by the Note Registrar of the certificate of authentication endorsed thereon.

6. The Notes and the endorsements thereon shall be in substantially the following form:

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to issuer or its agent for registration of transfer, exchange, or payment and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

NO. R-

\$ _____

United States of America
State of North Carolina

COUNTY OF GASTON

GENERAL OBLIGATION SCHOOL BOND ANTICIPATION NOTES, SERIES 2023

INTEREST RATE	MATURITY DATE	DATE OF NOTE	CUSIP
	May 1, 2025	July 11, 2023	367298

REGISTERED OWNER: CEDE & CO.

PRINCIPAL SUM: _____ DOLLARS

The County of Gaston (the "County"), a county of the State of North Carolina, acknowledges itself indebted and for value received hereby promises to pay to the registered owner named above, on the date specified above, upon surrender hereof, at the office of the Finance Director of the County, 128 W. Main Avenue, P.O. Box 1578, Gastonia, NC 28053-157802 (the "Note Registrar"), the principal sum shown above and to pay to the registered owner hereof, by check mailed to the registered owner at its address as it appears on the note registration books of the County, interest on that principal sum from the date of this note or from the May 1 or November 1 next preceding the date of authentication to which interest shall have been paid, unless the date of authentication is a May 1 or November 1 to which interest shall have been paid, in which case from that date, interest to the maturity hereof being payable on November 1, 2023, and semi-annually thereafter on May 1 and November 1 of each year, at the rate per annum specified above, until payment of the principal sum. The interest so payable on any interest payment date will be paid to the person in whose name this note is registered at the close of business on the record date for that interest, which shall be the fifteenth day of the calendar month (whether or not a business day) next preceding that interest payment date. Both the principal of and the interest

on this note shall be paid in any coin or currency of the United States of America that is legal tender for the payment of public and private debts on the respective dates of payment thereof.

This note is being issued in anticipation of the receipt of proceeds of the sale of bonds duly authorized by a bond order adopted by the Board of Commissioners for the County on February 27, 2018 (the "Bond Order") and approved by the vote of a majority of the qualified voters of the County who voted thereon at a referendum duly called and held on May 8, 2018. This note is issued pursuant to and in full compliance with the Registered Public Obligations Act, Chapter 159E of the General Statutes of North Carolina, The Local Government Bond Act of the State of North Carolina, as amended, Article 9, as amended, of Chapter 159 of the General Statutes of North Carolina and a resolution duly passed by said Board on May 25, 2023 (the "Resolution").

[The notes shall be subject to redemption prior to their stated maturity at the option of the County on or after February 1, 2025, in whole, but not in part, at a redemption price equal to 100% of the principal amount of each note to be redeemed, together with accrued interest thereon to the redemption date.

Not more than sixty (60) days nor less than thirty (30) days before the redemption date of any notes to be redeemed, the County shall cause a notice of redemption to be mailed, postage prepaid, to DTC or its nominee. On the date fixed for redemption, that notice having been given, the notes so called for redemption shall be due and payable at the redemption price provided for the redemption of those notes on that date and, if moneys for payment of the redemption price and the accrued interest are held by the Note Registrar as provided in the Resolution, interest on the notes so called for redemption shall cease to accrue.

The notice of redemption may state that the County retains the right to rescind such notice on or prior to the scheduled redemption date, and such notice and redemption shall be of no effect if such notice is rescinded. Any redemption may be rescinded at any time prior to the scheduled redemption date if the County gives notice thereof on or prior to the scheduled redemption date in the manner provided above for redemptions. Any notes as to which redemption has been rescinded shall remain outstanding.]

The notes will be issued in fully registered form by means of a book entry system with no physical distribution of note certificates made to the public. One note certificate for each maturity will be issued to and registered in the name of DTC or its nominee and immobilized in its custody. The book entry system will evidence beneficial ownership of the notes in principal amounts of [\$5,000 or integral multiples thereof], with transfers of beneficial ownership effected on the records of DTC and its participants pursuant to rules and procedures established by DTC. Transfer of principal and interest payments to participants of DTC will be the responsibility of DTC; transfer of principal and interest payments to beneficial owners by participants of DTC will be the responsibility of participants and other nominees of beneficial owners. The County will not be responsible or liable for maintaining, supervising or reviewing the records maintained by DTC, its participants or persons acting through participants.

The Note Registrar shall keep at its office the books of the County for the registration of transfer of notes. The transfer of this note may be registered only upon those books and as otherwise provided in the Resolution upon the surrender hereof to the Note Registrar together with

an assignment duly executed by the registered owner hereof or his attorney or legal representative in form satisfactory to the Note Registrar. Upon any registration of transfer, the Note Registrar shall deliver in exchange for this note a new note or notes, registered in the name of the transferee, in authorized denominations, in an aggregate principal amount equal to the unredeemed principal amount of this note, of the same maturity and bearing interest at the same rate.

The Note Registrar shall not be required to exchange or register the transfer of any note during a period beginning at the opening of business fifteen (15) days before the day of the mailing of a notice of redemption of notes and ending at the close of business on the day of such mailing or of any note called for redemption in whole pursuant to the Resolution.

It is hereby certified and recited that all conditions, acts and things required by the Constitution or statutes of the State of North Carolina to exist, be performed or happen precedent to or in the issuance of this note, exist, have been performed and have happened, and that the amount of this note, together with all other indebtedness of the County, is within every debt and other limit prescribed by said Constitution or statutes. The faith and credit of the County are hereby pledged to the punctual payment of the principal of and interest on this note in accordance with its terms.

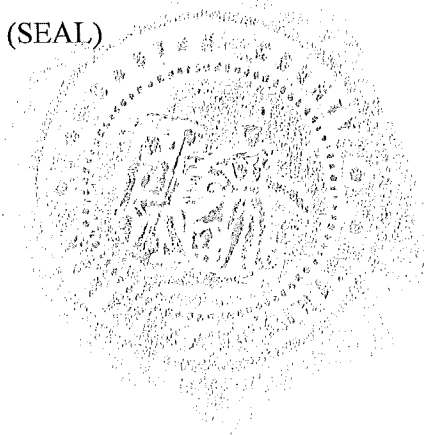
This note shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Resolution until this note shall have been endorsed by the authorized representative of the Local Government Commission of North Carolina and authenticated by the execution by the Note Registrar of the certificate of authentication endorsed hereon.

IN WITNESS WHEREOF, the County has caused this note [to be manually signed by] [to bear the facsimile signatures of] the Chairman of the Board of Commissioners and the Clerk to the Board of Commissioners and [a facsimile of] its official seal to be [imprinted] [impressed] hereon, and this note to be dated July 11, 2023.


Chairman of the Board of Commissioners


Clerk to the Board of Commissioners

(SEAL)



CERTIFICATE OF LOCAL GOVERNMENT COMMISSION

The issuance of the within note has been approved under the provisions of The Local Government Bond Act of North Carolina.

Secretary,
Local Government Commission

CERTIFICATE OF AUTHENTICATION

This note is one of the Notes of the issue designated herein and issued under the provisions of the within-mentioned Resolution.

COUNTY OF GASTON
FINANCE DIRECTOR, as Note Registrar

By: _____
Authorized Signature

Date of Authentication: July __, 2023

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto _____
the within Note and irrevocably appoints _____
attorney-in-fact, to transfer the within Note on the books kept for registration thereof, with full
power of substitution in the premises.

Dated: _____

NOTICE: The signature to this assignment must
correspond with the name as it appears upon the
face of the within Note in every particular,
without any alteration whatsoever.

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by an institution which is a participant in the Securities
Transfer Agent Medallion Program (STAMP) or similar program.

7. Subject to the approval of the Finance Director in connection with the sale of the Notes pursuant to Section 10 hereof, the Notes shall be subject to redemption prior to their stated maturity at the option of the Issuer, from any funds available for such purpose, on or after February 1, 2025. Such redemption may be made in whole, but not in part, at a redemption price equal to 100% of the principal amount of each Note to be redeemed, together with accrued interest thereon to the redemption date.

Not more than sixty (60) days nor less than thirty (30) days before the redemption date of any Notes to be redeemed, the Issuer shall cause a notice of redemption to be mailed, postage prepaid, to DTC or its nominee. Each notice shall identify the Notes to be redeemed by reference to their numbers and shall set forth the date designated for redemption, the redemption price to be paid and the maturity of the Notes to be redeemed.

The notice of redemption may state that the Issuer retains the right to rescind such notice on or prior to the scheduled redemption date, and such notice and redemption shall be of no effect if such notice is rescinded. Any redemption may be rescinded at any time prior to the scheduled redemption date if the Issuer gives notice thereof on or prior to the scheduled redemption date in the manner provided above for redemptions. Any Notes as to which redemption has been rescinded shall remain outstanding.

On or before the date fixed for redemption, moneys shall be deposited with the Note Registrar to pay the principal of the Notes, as well as the interest accruing thereon to the redemption date.

On the date fixed for redemption, notice having been given in the manner and under the conditions provided above, the Notes called for redemption shall be due and payable at the redemption price provided therefor, plus accrued interest to the redemption date. If moneys sufficient to pay the redemption price of the Notes to be redeemed, plus accrued interest thereon to the date fixed for redemption, are held by the Note Registrar in trust for the registered owners of Notes called for redemption, such Notes shall cease to be entitled to any benefits or security under this resolution or to be deemed outstanding, and the registered owners of such Notes shall have no rights in respect thereof except to receive payment of the redemption price thereof, plus accrued interest to the date of redemption.

8. Notes, upon surrender thereof at the office of the Note Registrar together with an assignment duly executed by the registered owner or his attorney or legal representative in form satisfactory to the Note Registrar, may, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of Notes of the same maturity, of any denomination or denominations authorized by this resolution, and bearing interest at the same rate.

The transfer of any Note may be registered only on the registration books of the Issuer upon the surrender thereof to the Note Registrar together with an assignment duly executed by the registered owner or his attorney or legal representative in form satisfactory to the Note Registrar. Upon any registration of transfer, the Note Registrar shall authenticate and deliver in exchange for the Note a new Note or Notes, registered in the name of the transferee, of any denomination or denominations authorized by this resolution, in an aggregate principal amount equal to the

unredeemed principal amount of the Note so surrendered, of the same maturity, and bearing interest at the same rate.

In all cases in which Notes shall be exchanged or the transfer of Notes shall be registered hereunder, the Note Registrar shall authenticate and deliver at the earliest practicable time Notes in accordance with the provisions of this resolution. All Notes surrendered in any exchange or registration of transfer shall forthwith be cancelled by the Note Registrar. The Issuer or the Note Registrar may make a charge for shipping and out-of-pocket costs for every exchange or registration of transfer of Notes sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to the exchange or registration of transfer, but no other charge shall be made for exchanging or registering the transfer of Notes under this resolution. The Note Registrar shall not be required to exchange or register the transfer of any Note during a period beginning at the opening of business fifteen (15) days before the day of the mailing of a notice of redemption of Notes and ending at the close of business on the day of that mailing or of any Note called for redemption in whole pursuant to this Section.

As to any Note, the person in whose name the same shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal or redemption price of any Note and the interest on any Note shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon that Note including the interest thereon, to the extent of the sum or sums so paid.

The Issuer shall appoint such registrars, transfer agents, depositaries or other agents and make such other arrangements as may be necessary for the registration, registration of transfer and exchange of Notes within a reasonable time according to commercial standards then applicable and for the timely payment of principal and interest with respect to the Notes. The Finance Director of the Issuer is hereby appointed the registrar, transfer agent and paying agent for the Notes (the "Note Registrar"), subject to the right of the governing body of the Issuer to appoint another Note Registrar, and as such shall keep at his/her office as Finance Director of the Issuer, 128 W. Main Avenue, P.O. Box 1578, Gastonia, NC 28053-157802, the books of the Issuer for the registration, registration of transfer, exchange and payment of the Notes as provided in this resolution.

9. The actions of the Finance Director of the Issuer and others in applying to the Local Government Commission of North Carolina to advertise and sell the Notes and the action of the Local Government Commission of North Carolina in asking for sealed and electronic bids for the Notes by publishing notices and printing and distributing the Preliminary Official Statement and the Official Statement relating to the Notes are hereby ratified and approved. That Preliminary Official Statement is hereby approved, and the Chairman of the Board of Commissioners, the County Manager and the Finance Director of the Issuer are each hereby authorized to approve changes in the Preliminary Official Statement, to approve the Official Statement, and to execute the Official Statement for and on behalf of the Issuer. The Preliminary Official Statement is deemed to be a final official statement within the meaning of Rule 15c2-12 of the Securities and Exchange Commission, except for the omission of certain pricing and other information to be specified in the Official Statement.

10. The Finance Director is hereby authorized to determine and approve any details necessary in connection with the sale of the Notes, including without limitation, the principal amount of the Notes, interest rates, denominations, redemption provisions, and maturity years and amounts. Such details shall be reflected in the Note certificates.

11. The Chairman of the Board of Commissioners and the Clerk to the Board of Commissioners and the Finance Director of the Issuer are hereby authorized and directed to cause the Notes to be prepared and, when they shall have been duly sold by the Local Government Commission, to execute the Notes and have the Notes endorsed and authenticated as provided herein and to deliver the Notes to the purchaser or purchasers to whom they may be sold by the Local Government Commission.

12. The Issuer covenants to comply with the provisions of the Internal Revenue Code of 1986, as amended (the "Code"), to the extent required to preserve the exclusion from gross income of interest on the Notes for federal income tax purposes.

13. The Chairman of the Board of Commissioners and the Clerk to the Board of Commissioners, the Finance Director and other officers of the Issuer are hereby authorized and directed to execute and deliver for and on behalf of the Issuer any and all financing statements, certificates, documents or other papers and to perform any and all acts they may deem necessary or appropriate in order to carry out the intent of this resolution and the matters herein authorized.

14. The Issuer hereby undertakes, for the benefit of the beneficial owners of the Notes, to provide to the Municipal Securities Rulemaking Board (the "MSRB"):

(a) by not later than seven months from the end of each fiscal year of the Issuer, beginning with the fiscal year ending June 30, 2023, audited financial statements of the Issuer for such fiscal year, if available, prepared in accordance with Section 159-34 of the General Statutes of North Carolina, as it may be amended from time to time, or any successor statute, or, if such audited financial statements of the Issuer are not available by seven months from the end of such fiscal year, unaudited financial statements of the Issuer for such fiscal year to be replaced subsequently by audited financial statements of the Issuer to be delivered within 15 days after such audited financial statements become available for distribution;

(b) by not later than seven months from the end of each fiscal year of the Issuer, beginning with the fiscal year ending June 30, 2023, (i) the financial and statistical data as of a date not earlier than the end of the preceding fiscal year for the type of information included under the headings "Debt Information" and "Tax Information" in Appendix A to the Official Statement relating to the Notes (excluding any information on overlapping or underlying units) and (ii) the combined budget of the Issuer for the current fiscal year, to the extent such items are not included in the audited financial statements referred to in (a) above;

(c) in a timely manner, not in excess of ten business days after the occurrence of the event, notice of any of the following events with respect to the Notes:

- (1) principal and interest payment delinquencies;
- (2) non-payment related defaults, if material;

- (3) unscheduled draws on debt service reserves reflecting financial difficulties;
 - (4) unscheduled draws on any credit enhancements reflecting financial difficulties;
 - (5) substitution of any credit or liquidity providers, or their failure to perform;
 - (6) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Notes, or other material events affecting the tax status of the Notes;
 - (7) modification to the rights of the beneficial owners of the Notes, if material;
 - (8) Note calls, if material, and tender offers;
 - (9) defeasances;
 - (10) release, substitution or sale of any property securing repayment of the Notes, if material;
 - (11) rating changes;
 - (12) bankruptcy, insolvency, receivership or similar event of the Issuer;
 - (13) the consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
 - (14) appointment of a successor or additional trustee or the change of name of a trustee, if material;
 - (15) incurrence of a financial obligation (as defined below) of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the Issuer, any of which affect beneficial owners of the Notes, if material; and
 - (16) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the Issuer, any of which reflect financial difficulties; and
- (d) in a timely manner, notice of a failure of the Issuer to provide required annual financial information described in (a) or (b) above on or before the date specified.

The Issuer shall provide the documents referred to above to the MSRB in an electronic format as prescribed by the MSRB and accompanied by identifying information as prescribed by the MSRB. The Issuer may discharge its undertaking described above by transmitting the documents referred to above to any entity and by any method authorized by the U.S. Securities and Exchange Commission.

For the purposes hereof, "financial obligation" means a debt obligation, a derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or a guarantee of either. The term "financial obligation" shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with Rule 15c2-12 issued under the Securities Exchange Act of 1934 ("Rule 15c2-12").

If the Issuer fails to comply with the undertaking described above, any beneficial owner of the Notes then outstanding may take action to protect and enforce the rights of all beneficial owners with respect to such undertaking, including an action for specific performance; provided, however, that failure to comply with such undertaking shall not be an event of default and shall not result in any acceleration of payment of the Notes. All actions shall be instituted, had and maintained in the manner provided in this paragraph for the benefit of all beneficial owners of the Notes.

The Issuer reserves the right to modify from time to time the information to be provided to the extent necessary or appropriate in the judgment of the Issuer, provided that:

(a) any such modification may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature, or status of the Issuer;

(b) the information to be provided, as modified, would have complied with the requirements of Rule 15c2-12 as of the date of the Official Statement relating to the Notes, after taking into account any amendments or interpretations of Rule 15c2-12, as well as any changes in circumstances; and

(c) any such modification does not materially impair the interests of the beneficial owners, as determined either by parties unaffiliated with the Issuer (such as bond counsel), or by the approving vote of the registered owners of a majority in principal amount of the Notes then outstanding pursuant to the terms of this resolution, as it may be amended from time to time, at the time of the amendment.

Any annual financial information containing modified operating data or financial information shall explain, in narrative form, the reasons for the modification and the impact of the change in the type of operating data or financial information being provided.

The provisions of this Section shall terminate upon payment, or provision having been made for payment in a manner consistent with Rule 15c2-12, in full of the principal of and interest on all of the Notes.

14. This resolution shall take effect upon its passage.

The motion was adopted by the following vote:

AYES: Commissioners Brown, Cloninger, Fraley, Hovis, Keigher and Worley

NAYS: None

* * *

STATE OF NORTH CAROLINA)
) ss.:
COUNTY OF GASTON)

I, Donna S. Buff, Clerk to the Board of Commissioners for the County of Gaston, DO
HEREBY CERTIFY as follows:

1. A meeting of the Board of Commissioners for the County of Gaston, located in the State of North Carolina, was duly held May 25, 2023, 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 May 25, 2023.

(SEAL)


Clerk to the Board of Commissioners



Gaston County

Gaston County
Board of Commissioners
www.gastongov.com

Finance Board Action

File #: 23-247

Commissioner Hovis - Finance - Resolution Relating to the Authorization of Bond Anticipation Notes for School Capital Needs in the County of Gaston, North Carolina

STAFF CONTACT

Tiffany Murray - Finance - 704-866-3032

BUDGET IMPACT

No impact to current budget.

BUDGET ORDINANCE IMPACT

N/A

BACKGROUND

N/A

POLICY IMPACT

N/A

ATTACHMENTS

Resolution

DO NOT TYPE BELOW THIS LINE

I, Donna S. Buff, Clerk to the County Commission, do hereby certify that the above is a true and correct copy of action taken by the Board of Commissioners as follows:

NO.	DATE	M1	M2	CBrown	CCloninger	AFrale	BHovis	KJohnson	TKeigher	RWorley	Vote
2023-174	05/25/2023	TK	AF	A	A	A	A	AB	A	A	U

DISTRIBUTION:

Laserfiche Users

A=AYE, N=NAY, AB=ABSENT, ABS=ABSTAIN, U=UNANIMOUS