

**REQUEST FOR BOARD ACTION**

**HENDERSON COUNTY  
BOARD OF COMMISSIONERS**

**PUBLIC HEARING**

**WEDNESDAY,  
MARCH 23, 2005  
11:00 A.M.**

**DRAFT FINANCING DOCUMENTS PROPOSED TO FINANCE THE COST OF  
CONSTRUCTION OF A NEW HUMAN SERVICES BUILDING AND THE  
CONSTRUCTION AND RENOVATION OF FACILITIES LOCATED AT DANA  
ELEMENTARY SCHOOL ESTIMATED AT APPROXIMATELY \$26,000,000**

- ATTACHMENTS:**
- 1) Proposed Extracts**
  - 2) Newspaper Notice**
  - 3) Draft Financing Documents**
  - 4) Exhibit H – Summary of Public Comments [To be inserted]**

**SUMMARY OF REQUEST:**

**A public hearing to hear comments on the financing documents is required by the State of North Carolina when entering into an installment purchase contract for bank financing pursuant to N.C.G.S. 160A-20(g). The notice of the public hearing shall be published once at least 10 days before the hearing. This notice was duly advertised in the Times-News on Thursday, March 10, 2005.**

**Staff will be bringing final financing documents back to the Board for approval at a future meeting in April 2005.**

**EXTRACT FROM MINUTES OF BOARD OF COMMISSIONERS**

A regular meeting of the Board of Commissioners of Henderson County was duly held on March 23, 2005 at 9 o'clock a.m. in the County Administration Building, 100 North King Street, Hendersonville, North Carolina.

Those present were: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Absent were: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\* \* \* \* \*

At 11:00 a.m. the Chairman stated that the purpose of the meeting was to hold a public hearing to take public comment on the proposed financing documents to finance the construction of the new Human Services Building and construction and renovations at Dana Elementary School.

The Chairman asked for a motion to open the public hearing. At \_\_\_\_ a.m. Commissioner \_\_\_\_\_ moved that the public hearing be opened and the motion was unanimously adopted.

The public hearing was opened so that anyone who wished to be heard on the proposed project and the installment financing documents could be heard. The Finance Director presented an affidavit of an officer of the Time News showing publication on March 10, 2005 of a Notice of Public Hearing to be attached to this extract as Exhibit A.

The Finance Director presented drafts of an Installment Financing Contract, a Deed of Trust and Security Agreement, an Indenture of Trust Agreement, an Agency Agreement, a Lease Agreement and the Contract of Purchase, all related to the proposed issuance of Certificates of Participation to finance the construction of a new Human Services Building and construction and renovations at Dana Elementary School. Copies of the financing documents have been on file with the County Manager and the Finance Director. The Finance Director stated that these documents in final form would be brought back to the Board for approval at a later meeting.

The Chairman inquired whether there were any persons who wished to speak at the public hearing.

[Attached hereto is a summary of the comments of anyone who appeared, either in person or by attorney, to be heard on such matters.] [The Clerk to the Board of Commissioners announced that no written statement related to such matters has been received.]

Thereupon, Chairman Moyer asked for a motion to go out of public hearing. Commissioner \_\_\_\_\_ made the motion to go out of public hearing and the motion was unanimously adopted.

Exhibit A

Henderson County Finance  
32002043

Notice of Public Hearing - 3/23/05

\$152.64

# Times-News

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## CERTIFICATION OF PUBLICATION

March 10, 2005

I, Jane Schoff, affirming the following under the penalties of perjury state:

I am employed by Times-News, a subsidiary of the New York Times Company. Times-News, a daily newspaper of general circulation printed and published in the city of Hendersonville, county of Henderson, and state of North Carolina. I hereby certify that the advertisement annexed hereto was published in the editions of The Times-News on the following date or dates:

3/10/05

And that the said newspaper in which such notice, paper, document, or legal advertisement was published was, at the time of each and every publication, a newspaper meeting all of the requirements and qualifications of Section 1-597 of the General Statutes of North Carolina and was a qualified newspaper within the meaning of Section 1-597 of the General Statutes of North Carolina.

This 10<sup>th</sup> day of March, 2005.

(Signed) Jane Schoff

Sworn to and subscribed before me, this 10<sup>th</sup>

Day of March, 2005.

Deborah H. Owen Notary Public

My Commission Expires March 1, 2006

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### NOTICE OF PUBLIC HEARING

On whether the Board of Commissioners, for the county of Henderson, North Carolina, should approve a proposed installment financing contract to finance the cost of certain projects

NOTICE IS HEREBY GIVEN that the Henderson County Board of Commissioners (the "Board") will hold a public hearing on March 23, 2005 at 11:00 a.m. in the Commissioners' Meeting Room of the County Administration Building, 100 North King Street, Hendersonville, North Carolina for the purpose of considering whether the Board for the County of Henderson, North Carolina (the "County") should approve a proposed installment financing contract and certain related documents under which the County would obtain financing pursuant to North Carolina General Statutes B 160A-20, as amended, to finance the cost of the Projects hereinafter described and under which the County would secure the repayment of it of moneys advanced pursuant to such installment financing contract by granting a security interest in the Projects and related sites and property thereof under a deed of trust. The Projects consist of (a) the design, acquisition, construction, renovation and equipping of the Dana Elementary School to be located at 690 Ridge Road in Dana, North Carolina and (b) the design, acquisition, construction, renovation and equipping of a County Human Services Building to be located at 1220 Spartanburg Highway in Hendersonville, North Carolina. The combined cost of constructing the Projects is estimated at ap-

proximately \$25,000,000. Drafts of proposed financing documents are available for inspection in the office of the County Manager. All persons interested in this public hearing are encouraged to attend and express their views.

Elizabeth W. Corn  
Clerk  
Board of  
Commissioners  
Henderson County,  
North Carolina

(04560302) 3/10