

EXTRACT FROM MINUTES OF
MEETING OF CITY COUNCIL OF THE
CITY OF CHARLOTTE, NORTH CAROLINA

A regular meeting of the City Council of the City of Charlotte, North Carolina, was held in the Meeting Chamber at the Charlotte-Mecklenburg Government Center in Charlotte, North Carolina, the regular place of meeting, at 7:00 P.M. on April 26, 1993.

Present: Mayor Richard Vinroot, presiding, and Councilmembers Campbell, Clodfelter, Hammond, McCrory, Majeed, Mangum, Martin, Patterson, Reid, Scarborough and Wheeler

Absent: None

Also Present: City Manager, O. Wendell White, City Attorney, Henry Underhill and City Clerk, Brenda R. Freeze

* * * * *

Councilmember Mangum introduced the following resolution, a summary of which had been provided to each Councilmember, which was read by title:

RESOLUTION OF OFFICIAL ACTION WITH RESPECT TO A CAPITAL PROJECT AND DECLARING OFFICIAL INTENT TO REIMBURSE CAPITAL EXPENDITURES WITH RESPECT TO ACQUISITION, CONSTRUCTION AND EQUIPPING OF CERTAIN CAPITAL IMPROVEMENTS WITH PROCEEDS OF DEBT

RESOLVED, by the City Council (the "City Council") of the City of Charlotte (the "Issuer") that the Issuer hereby finds, represents and covenants:

1. The Issuer is planning and has underway an expansion program and improvements to Charlotte/Douglas International Airport (the "Airport") a portion of which constitute the Airfield Improvements Project and the Runway 36R Extension Project (each as described below and collectively the "Projects") certain of which will be used by certain commercial and private entities and individuals. In furtherance of construction and expansion of the Airport, the City Council approved an Airport Master Plan Update in 1987 which includes the Projects.

2. Earlier phases and segments of the Projects have been approved by the Issuer.

3. The Airfield Improvements Project includes additional airfield signage and lighting control updates, strengthening and overlaying Runway 5/23, reconstruction of Taxiway C, resealing Taxiways E and B and an Air Carrier Parking Ramp and related improvements.

4. The Runway 36R Extension Project is a second phase of that project, which involved paving and lighting Runway 36R Extension and related improvements.

5. The Issuer expects that the Airfield Improvements Project will cost an estimated amount up to approximately \$7,600,000, including interest during construction, underwriting discount or commission, if any, and legal, accounting, financing and printing expenses (and that the issuer's share of such costs after a federal grant will be approximately one quarter of the costs).

6. To finance part or all of the Issuer's share of the cost of the Airfield Improvements Project, the Issuer agrees to issue its revenue bonds in an estimated amount up to approximately \$2,000,000 pursuant to The State and Local Government Revenue Bond Act, which revenue bonds shall not constitute or give rise to a pecuniary liability of the Issuer or a charge against its general credit or taxing power.

7. The Issuer expects that the Runway 36R Extension Project will cost an estimated amount up to approximately \$3,100,000, including interest during construction, underwriting discount or commissions, if any, and legal, accounting, financing and printing expenses (and that the Issuer's share of such costs after a federal grant will be approximately one quarter of the costs).

8. To finance part or all of the Issuer's share of the cost of the Runway 36R Extension Project, the Issuer agrees to issue its revenue bonds in an estimated amount up to approximately \$850,000 pursuant to The State and Local Government Revenue Bond Act, which revenue bonds shall not constitute or

give rise to a pecuniary liability of the Issuer or a charge against its general credit or taxing power.

9. It is the intention of the Issuer that this resolution constitute an "official action" by the Issuer within the meaning of Treas. Reg. § 1.103-8(a)(5).

FURTHER RESOLVED, by the City Council of the Issuer that the Issuer hereby finds, represents and covenants:

1. The Issuer intends to pay after the adoption of this resolution certain capital expenditures (hereinafter sometimes called "reimbursement expenditures") incurred or to be incurred with respect to capital projects and to reimburse the payment of such capital expenditures with proceeds of borrowing(s) by incurring debt (hereinafter sometimes called "reimbursement obligations").

2. The City Council has determined that the funds to be advanced to pay the reimbursement expenditures will be available on a temporary basis and that it is necessary and desirable to declare the "official intent" of the Issuer with respect to the proposed reimbursement (hereinafter sometimes called the "reimbursement" or the "reimbursement allocation") of the reimbursement expenditures with the proceeds of the reimbursement obligations and otherwise to meet the requirements of Treas. Reg. § 1.103-18 (or successor provisions).

3. This resolution is a declaration of official intent under Treas. Reg. § 1.103-18 (or successor provisions).

4. The Issuer reasonably expects to reimburse the payment of the reimbursement expenditures with proceeds of borrowing(s) by incurring debt which will constitute reimbursement obligations.

5. The reimbursement expenditures will be paid for certain costs in connection with authorization and issuance of the reimbursement obligations and for certain costs of the Issuer's share of the Airfield Improvements Project and the Runway 36R Extension Project. The maximum principal amount of reimbursement obligations expected to be issued for such purposes is \$2,850,000.

6. These proceedings will be reasonably available for public inspection within a reasonable period of time after the adoption of the declaration of official intent herein. In particular, within thirty (30) days after the date of this declaration of official intent by adoption of this resolution, these proceedings will be available for public inspection at the main administrative office of the Issuer at the Charlotte-Mecklenburg Government Center, 600 East Fourth Street, Charlotte,

North Carolina 28202, in the office of the City Clerk, or at the customary location of records of the Issuer that are available to the general public, and they will remain available for public inspection on a reasonable basis until the date of issue of the reimbursement obligations.

7. This declaration of official intent to reimburse expenditures is consistent with the budgetary and financial circumstances of the Issuer (and of any other entity that is part of the same controlled group of entities of which the Issuer is a part within the meaning of Treas. Reg. § 1.150-1(f)) as of the date of this declaration of official intent. Specifically, the Issuer does not intend to reimburse an expenditure for which funds (from sources other than the reimbursement obligations), at the time of this declaration of official intent, are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside by the Issuer (or by any member of the same controlled group as the Issuer) pursuant to its budget or financial policies. The Issuer does not have a pattern of failing to reimburse expenditures for which official intent was declared and that were actually paid by the Issuer other than in circumstances that were beyond the control of the Issuer and could not have been foreseen.

8. This declaration of official intent is occurring on or before the date any related reimbursement expenditure is paid by the Issuer, except as otherwise provided in Treas. Reg. § 1.103-18(i)(1) [relating to certain unforeseeable expenditures] or (2) [relating to certain preliminary expenditures].

9. The reimbursement allocation contemplated hereby will occur not earlier than the date on which the reimbursement expenditure is paid and not later than one year after the later of (a) the date on which the reimbursement expenditure is paid, or (b) the date on which the property for which the reimbursement expenditure is paid is placed in service (as described in Treas. Reg. § 1.103-8). However, the reimbursement allocation for reimbursement expenditures paid with respect to a project abandoned prior to completion will be made by the later of (i) the date one year after the project is abandoned, or (ii) the date two years after the last payment of an expenditure with respect to the abandoned project that is not less than the lesser of \$25,000 or five percent (5%) of the cost of the project.

10. The reimbursement allocation contemplated hereby will be an allocation of reimbursement obligation proceeds evidenced by an entry on the books or records of the Issuer maintained with respect to the reimbursement obligations, specifically identifying an actual prior expenditure to be reimbursed or, in the case of a reimbursement of a fund or an account, the fund or account from which the expenditure was paid. As a result of the allocation, the allocated reimbursement obligation proceeds covered by the entry will be relieved from any restrictions under

the relevant legal documents and applicable state laws that apply to unspent proceeds of such obligations.

11. The reimbursement expenditures will be capital expenditures (as defined in Treas. Reg. § 1.150-1(h)). Generally, the term "capital expenditure" means any cost of a type that is properly chargeable to capital account (or would be so chargeable with a proper election) under general federal income tax principles. For purposes of this resolution, costs of issuing reimbursement obligations paid out of reimbursement obligation proceeds that are properly allocable to the reimbursement are treated as capital expenditures.

12. No action or inaction by the Issuer with respect to a reimbursement allocation will be an artifice or device under Treas. Reg. § 1.103-13(j) or Treas. Reg. § 1.148-9(g) to avoid, in whole or in part, arbitrage yield restrictions or arbitrage rebate requirements.

13. The reimbursement obligation proceeds will not be used directly or indirectly --

(a) within one year of the date of the reimbursement allocation, to "refund" another issue of governmental obligations within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended;

(b) within one year of the date of the reimbursement allocation, to create or increase the balance in a "sinking fund" within the meaning of Treas. Reg. § 1.103-13(g), with respect to any obligation of the Issuer, or to replace funds that have been, are being, or will be so used for sinking fund purposes;

(c) within one year of the date of the reimbursement allocation, to create or increase the balance in a "reserve or replacement fund" within the meaning of Treas. Reg. § 1.103-14(d), with respect to any obligation of the Issuer, or to replace funds that have been, are being, or will be so used for reserve or replacement fund purposes; or

(d) to reimburse any person for any expenditure or any payment that was originally paid with proceeds of any obligation of the Issuer (other than a borrowing by the Issuer from one of its own funds or the funds of a member of the same controlled group, as defined in Treas. Reg. § 1.150-1(f)).

Notwithstanding the above provisions of this paragraph, the moneys from the reimbursement allocation may be deposited in a bona fide debt service fund (as defined in Treas. Reg. § 1.103-13(b)(12)) or otherwise used to pay current debt service coming due within the next succeeding one-year period on any obligation

of the Issuer (other than the reimbursement obligations). Subparagraphs (a) and (d) above shall not apply if, as of the date of issue of the obligation originally used to pay the expenditure for which a reimbursement allocation is made (the "original financing"), the Issuer did not reasonably expect to finance the reimbursement expenditure with the proceeds of the original financing as provided in Treas. Reg. § 1.103-18(k)(5).

14. The Issuer may rely from time to time upon an opinion of its bond counsel or other nationally recognized bond counsel to the effect that the Issuer need not comply with any requirement or requirements of any of the provisions of this resolution, or that the Issuer must comply with a requirement or requirements not contained in this resolution, in order to comply with the provisions of Treas. Reg. § 1.103-18 (or successor provisions), as may be amended or otherwise changed with any requirement or requirements inconsistent with the provisions of this resolution.

15. This resolution shall take effect upon its passage.

Upon motion of Councilmember Mangum, seconded by Councilmember Wheeler, the foregoing resolution entitled: "RESOLUTION OF OFFICIAL ACTION WITH RESPECT TO A CAPITAL PROJECT AND DECLARING OFFICIAL INTENT TO REIMBURSE CAPITAL EXPENDITURES WITH RESPECT TO ACQUISITION, CONSTRUCTION AND EQUIPPING OF CERTAIN CAPITAL IMPROVEMENTS WITH PROCEEDS OF DEBT" was passed by the following vote:

Ayes: Councilmembers Campbell, Clodfelter, Hammond, McCrory, Majeed, Mangum, Martin, Patterson, Reid, Scarborough and Wheeler

Noes: None

* * * * *

I, Brenda R. Freeze, City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and complete copy of so much of the proceedings of said City Council at a regular meeting held April 26, 1993, as relates in any way to the passage of a resolution of official action with

respect to a capital project and declaring official intent to reimburse certain capital expenditures with proceeds of certain reimbursement obligations, that all required notices of such meeting were given and that a reference regarding said proceedings is recorded in Minute Book 101 of the minutes of said City Council on page(s) _____ and a full copy of the foregoing resolution is recorded in Resolution Book 31 on page(s) 23-29.

I HEREBY FURTHER CERTIFY that a schedule of regular meetings of said City Council, stating that regular meetings of said City Council are held (with certain exceptions not applicable to said meeting) at the Charlotte-Mecklenburg Government Center in Charlotte, North Carolina, in the Conference Center on the first Monday of each month at 5:00 P.M. (workshop); and in the Meeting Chamber on the second Monday of each month at 7:00 P.M., the third Monday of each month at 6:00 P.M. (zoning), and the fourth Monday of each month at 7:00 P.M., has been on file in the office of the City Clerk pursuant to North Carolina General Statutes, Sec. 143-318.12, as of a date not less than seven days before said meeting.

WITNESS my hand and the official seal of said City, this 28th day of April, 1993.

Brenda R. Freeze
City Clerk

(SEAL)

A RESOLUTION AUTHORIZING CONDEMNATION PROCEEDINGS
FOR THE ACQUISITION OF CERTAIN REAL PROPERTY

WHEREAS, the City Council of The City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for the Monroe/Wendover/Eastway-Intersection Improvements Project; and

WHEREAS, the City either in good faith has undertaken to negotiate for the purchase of this property but has been unable to reach an agreement with the owners for the purchase price or, after reasonable diligence, has been unable to locate all the parties in interest, and has, therefore, been unable to negotiate a purchase price;

NOW, THEREFORE, BE IT RESOLVED by the City Council of The City of Charlotte, that condemnation proceedings are hereby authorized to be instituted against the property indicated below, under the authority and procedures of the laws of the State of North Carolina:

Parties in Interest

Gus G. Bacogee; Calliope F. Bacogee; Thomas C. Ruff, Trustee; Charles R. Brown and wife, Daisy B. Brown, Beneficiaries; Any Other Parties in Interest

Property Description

6,855 square feet for fee-simple; 32 square feet for permanent utility easement; 990 square feet for permanent drainage easement; 3,394 square feet for temporary construction easement; and any additional property or interest as the City may determine is necessary to complete the project, as it relates to Tax Parcel No. 159-051-03

Appraised Value

\$164,700.00 or such appraised value as may be determined based upon the takings required by the final construction plans.

IT IS FURTHER RESOLVED that the appraised value of the property is hereby authorized to be deposited in the Office of the

Clerk of Superior Court, Mecklenburg County, North Carolina, together with the filing of the Complaint and Declaration of Taking.

Approved as to form:

Henry W. Chadwell Jr.
City Attorney

CERTIFICATION

I, Brenda R. Freeze, City Clerk of The City of Charlotte, North Carolina, do hereby certify that the foregoing is a true and exact copy of a Resolution adopted by the City Council of The City of Charlotte, North Carolina, in regular session convened on the 26th day of April, 1993, and the reference having been made in Minute Book 101, Page .

WITNESS my hand and the corporate seal of The City of Charlotte, North Carolina, this the 28th day of April, 1993.

Brenda R. Freeze
City Clerk

A RESOLUTION AUTHORIZING CONDEMNATION PROCEEDINGS
FOR THE ACQUISITION OF CERTAIN REAL PROPERTY

WHEREAS, the City Council of The City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for the Monroe/Wendover/Eastway-Intersection Improvements Project; and

WHEREAS, the City either in good faith has undertaken to negotiate for the purchase of this property but has been unable to reach an agreement with the owners for the purchase price or, after reasonable diligence, has been unable to locate all the parties in interest, and has, therefore, been unable to negotiate a purchase price;

NOW, THEREFORE, BE IT RESOLVED by the City Council of The City of Charlotte, that condemnation proceedings are hereby authorized to be instituted against the property indicated below, under the authority and procedures of the laws of the State of North Carolina:

Parties in Interest

Gus G. Bacogeorge; Calliope F. Bacogeorge; Any Other Parties in Interest

Property Description

395 square feet for fee-simple; 2,022 square feet for temporary construction easement; and any additional property or interest as the City may determine to complete the project, as it relates to Tax Parcel No. 159-062-43

Appraised Value

\$6,500.00 or such appraised value as may be determined based upon the takings required by the final construction plans.

IT IS FURTHER RESOLVED that the appraised value of the property is hereby authorized to be deposited in the Office of the

Clerk of Superior Court, Mecklenburg County, North Carolina, together with the filing of the Complaint and Declaration of Taking.

Approved as to form:

Henry W. Underhill Jr.
City Attorney

CERTIFICATION

I, Brenda R. Freeze, City Clerk of The City of Charlotte, North Carolina, do hereby certify that the foregoing is a true and exact copy of a Resolution adopted by the City Council of The City of Charlotte, North Carolina, in regular session convened on the 26th day of April, 1993, and the reference having been made in Minute Book 101, Page _____.

WITNESS my hand and the corporate seal of The City of Charlotte, North Carolina, this the 28th day of April, 1993.

Brenda R. Freeze
City Clerk

A RESOLUTION AUTHORIZING CONDEMNATION PROCEEDINGS
FOR THE ACQUISITION OF CERTAIN REAL PROPERTY

WHEREAS, the City Council of The City of Charlotte finds as a fact that it is necessary to acquire certain property as indicated below for the Monroe/Wendover/Eastway-Intersection Improvements Project; and

WHEREAS, the City either in good faith has undertaken to negotiate for the purchase of this property but has been unable to reach an agreement with the owners for the purchase price or, after reasonable diligence, has been unable to locate all the parties in interest, and has, therefore, been unable to negotiate a purchase price;

NOW, THEREFORE, BE IT RESOLVED by the City Council of The City of Charlotte, that condemnation proceedings are hereby authorized to be instituted against the property indicated below, under the authority and procedures of the laws of the State of North Carolina:

Parties in Interest

Gus G. Bacogee; Calliope F. Bacogee; James H. Cofer, et al., Trustees; Small Business Administration, Beneficiary; George J. Miller, Trustee; W. E. Helms and wife, Virginia R. Helms, Beneficiaries; George D. Bacogee and Gregory Kroustalis, Lessees; Any Other Parties in Interest

Property Description

3,476 square feet for fee-simple; 32 square feet for permanent utility easement; 14 square feet for permanent utility easement; 397 square feet for permanent drainage easement; 4,595 square feet for temporary construction easement; and any additional property or interest as the City may determine is necessary to complete the project, as it relates to Tax Parcel No. 159-062-01

Appraised Value

\$178,900.00 or such appraised value as may be determined based upon the takings required by the final construction plans.

IT IS FURTHER RESOLVED that the appraised value of the property is hereby authorized to be deposited in the Office of the

Clerk of Superior Court, Mecklenburg County, North Carolina, together with the filing of the Complaint and Declaration of Taking.

Approved as to form:

Henry W. Underhill Jr.
City Attorney

CERTIFICATION

I, Brenda R. Freeze, City Clerk of The City of Charlotte, North Carolina, do hereby certify that the foregoing is a true and exact copy of a Resolution adopted by the City Council of The City of Charlotte, North Carolina, in regular session convened on the 26th day of April, 1993, and the reference having been made in Minute Book 101, Page .

WITNESS my hand and the corporate seal of The City of Charlotte, North Carolina, this the 28th day of April, 1993.

Brenda R. Freeze
City Clerk

**A JOINT RESOLUTION STATING THE INTENT
OF MECKLENBURG COUNTY AND THE CITY OF CHARLOTTE
TO DEVELOP A JOINT IMPLEMENTATION PLAN AND SCHEDULE
FOR COMPREHENSIVELY ADDRESSING PARKING NEEDS IN THE
GOVERNMENT CENTER AREA**

WHEREAS, the first priority is to meet the operational parking needs of the Police Department by utilizing existing parking.

WHEREAS, the impacts of parking space reductions, due to construction, should be spread equally among City and County employees and operations.

BE IT RESOLVED by the Mecklenburg County Board of County Commissioners and the City Council of Charlotte, North Carolina:

The Board of County Commissioners and City Council shall direct the County and City Managers to develop an implementation plan and schedule for addressing the operational parking needs of the Police Department and the equity issue with regards to the displacement of City and County employee parking due to construction.

Mecklenburg County Board of County Commissioners

Adopted this 19th day of April, 1993

APPROVED AS TO FORM:

M A Bethune
County Attorney

ATTEST:

Janice Paige

City Council of the City of Charlotte, North Carolina

Adopted this 26th day of April, 1993

APPROVED AS TO FORM:

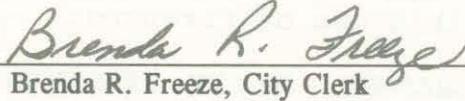
Henry W. Underhill Jr.
City Attorney

RECEIVED APR 30 1993

CERTIFICATION

I, Brenda R. Freeze, City Clerk of the City of Charlotte, North Carolina DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina in regular session convened on the 26th day of April, 1993, the full reference having been made in Minute Book 101, and recorded in full in Resolution Book 31, at Page(s) 36-37.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina this the 28th day of April, 1993.



Brenda R. Freeze, City Clerk

RESOLUTION

ENCOURAGING SAFE USE OF FIREARMS

WHEREAS, in North Carolina gun wounds are the second leading cause of fatalities for children ages 1 to 18; and

WHEREAS, access to firearms by children has led to a dramatic increase in the presence of firearms on our school campuses; and

WHEREAS, crimes involving the use of firearms is on the increase; and

WHEREAS, in the City of Charlotte there were 2,379 assaults and 1,683 robberies with firearms in 1992

WHEREAS, all citizens are at risk of harm from unsafe and irresponsible use of firearms.

NOW, THEREFORE, BE IT RESOLVED by the Charlotte City Councilmembers:

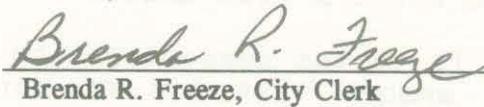
That the Council endorses all efforts on the part of the General Assembly of North Carolina to promote firearm safety and to limit access to firearms by minors. Further, the citizens of Charlotte are encouraged to store their guns in a safe and secure manner.

Councilmember McCrorry moved the adoption of the foregoing resolution. The motion was seconded by Councilmember Wheeler and, upon vote, the motion was adopted this 26th day of April, 1993.

CERTIFICATION

I, Brenda R. Freeze, City Clerk of the City of Charlotte, North Carolina DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina in regular session convened on the 26th day of April, 1993, the full reference having been made in Minute Book 101, and recorded in full in Resolution Book 31, at Page(s) 38-39.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina this the 28th day of April, 1993.



Brenda R. Freeze, City Clerk

RESOLUTION

REQUESTING THE MECKLENBURG DELEGATION TO INTRODUCE
LEGISLATION REGARDING GUN SAFETY

WHEREAS, there is rising concern within our State regarding the unsafe storage of firearms; and

WHEREAS, access to firearms by children has led to a dramatic increase in the presence of firearms on our school campuses; and

WHEREAS, studies have shown that the overwhelming majority of firearms brought to school are obtained at home; and

WHEREAS, all of our children are at risk from weapons brought to the school setting; and

WHEREAS, it is the responsibility of each firearm owner to secure that firearm from unauthorized use; and

WHEREAS, it is the responsibility of every parent owning a firearm to ensure that his or her child does not have access to that firearm.

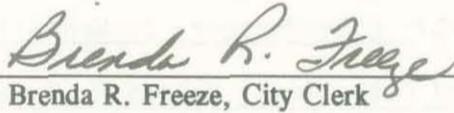
NOW, THEREFORE, BE IT RESOLVED by the Charlotte City Council that the Mecklenburg legislative delegation is hereby requested to introduce either local or statewide legislation requiring that all persons having firearms in their possession or under their control shall, at all times, keep them in a safe and secure manner, and that when such firearms are not being used they shall be stored in a manner reasonably calculated to guard against theft or other unauthorized possession.

Councilmember McCrary moved the adoption of the foregoing resolution. The motion was seconded by Councilmember Wheeler and, upon vote, the motion was adopted this 26th day of April, 1993.

CERTIFICATION

I, Brenda R. Freeze, City Clerk of the City of Charlotte, North Carolina DO HEREBY CERTIFY that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina in regular session convened on the 26th day of April, 1993, the full reference having been made in Minute Book 101, and recorded in full in Resolution Book 31, at Page(s) 40-41.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina this the 28th day of April, 1993.



Brenda R. Freeze, City Clerk

EXTRACT FROM MINUTES OF
MEETING OF CITY COUNCIL OF THE
CITY OF CHARLOTTE, NORTH CAROLINA

A regular meeting of the City Council of the City of Charlotte, North Carolina, was held in the Meeting Chamber at the Charlotte-Mecklenburg Government Center in Charlotte, North Carolina, the regular place of meeting, at 7:00 P.M. on April 26, 1993.

Present: Mayor Richard Vinroot, presiding, and
Councilmembers Campbell, Clodfelter, Hammond, McCrory, Majeed, Manqum,
Martin, Patterson, Reid, Scarborough and Wheeler

Absent: None

Also Present: City Manager, O. Wendell White, City Attorney,
Henry Underhill and City Clerk, Brenda R. Freeze

* * * * *

Councilmember Wheeler introduced the following resolution, a summary of which had been provided to each Councilmember, which was read by title:

RESOLUTION RELATING TO INSTALLMENT PAYMENT
CONTRACT FINANCING OF REAL PROPERTY
IMPROVEMENTS

WHEREAS, the City Council of the City of Charlotte (the "City Council") has determined that it is advisable and in the best interest of the City of Charlotte (the "City") to enter into

a series of transactions leading to the construction of a Law Enforcement Center Complex (the "Complex"); and

WHEREAS, the Complex will consist of a Law Enforcement Center (the "Center"), a Parking Deck (the "Deck") and the real property upon which the Center and the Deck are located, which Complex will be located on East Trade Street (between Davidson and Alexander Streets), Charlotte, North Carolina; and

WHEREAS, the City Council has determined that it is in the interest of the City to finance a portion of the costs of construction of the Center;

RESOLVED, by the City Council that it is hereby determined and found that acquisition and construction of the Complex is necessary and expedient, that financing a portion of such acquisition and construction by an installment payment contract, under the circumstances, is preferable to a bond issue, that the sums to fall due under an installment payment contract are adequate and not excessive for its purpose, that the debt management and budgetary and fiscal policies of the City have been carried out in strict compliance with applicable law, that the increase in taxes, if any, necessary to meet the sums to fall due under an installment payment contract will not be excessive and that the City is not in default under any of its debt service obligations; and

FURTHER RESOLVED, by the City Council that the appropriate officers of the City be, and they hereby are, authorized: (i) to begin the process of planning to construct and acquire the Center and the Complex; (ii) to begin the process of financing all or a part of the City's cost of construction of the Complex in an estimated principal amount of up to \$14,000,000 by installment payment contract financing, including without limitation the use of notes or other financing under North Carolina General Statute § 160A-20 (including the financing of issuance and all other costs necessary in conjunction with such financing), the amount of which financing may, in the discretion of the Director of Finance, be combined with other such financings on behalf of the City or otherwise increased, subject to final approval by City Council; (iii) to investigate and negotiate the selection and terms of such financing; (iv) to solicit bids or proposals in connection with such financing; and (v) to generally take all steps incidental to or appropriate in connection with such process; and

FURTHER RESOLVED, by the City Council that the appropriate officers of the City be, and they hereby are, authorized to submit an Application for Approval of Contract or any other applications to the North Carolina Local Government Commission if any such application is required, and that the Director of Finance, the Deputy Director of Finance and the City Treasurer of the City be, and each of them hereby is, authorized to sign and file any such application; and

FURTHER RESOLVED, by the City Council that a public hearing in connection with the plan of financing for the Complex is hereby called and the City Manager, the Director of Finance, the City Clerk or other appropriate officers of the City be, and they hereby are, authorized to select an appropriate public hearing date and to publish any notices or notices of public hearing that may be required in connection with such transaction and financing; and

FURTHER RESOLVED, by the City Council that the appropriate officers of the City be, and they hereby are, authorized and directed to do any and all things necessary, appropriate or convenient to carry into effect the foregoing resolutions.

This resolution shall take effect upon its passage.

Upon motion of Councilmember Wheeler, seconded by Councilmember Mangum, the foregoing resolution entitled: "RESOLUTION RELATING TO THE INSTALLMENT PAYMENT CONTRACT FINANCING OF REAL PROPERTY IMPROVEMENTS" was passed by the following vote:

Ayes: Councilmembers Campbell, Clodfelter, Hammond, Mangum, Martin, Patterson, Scarborough and Wheeler

Noes: Councilmembers McCrory, Majeed and Reid

* * * * *

I, Brenda R. Freeze, City Clerk of the City of Charlotte, North Carolina, DO HEREBY CERTIFY that the foregoing is a true and complete copy of so much of the proceedings of said City Council at a regular meeting held April 26, 1993, as relates in any way to the passage of a resolution relating to installment

payment contract financing of the costs of construction of certain real property improvements, that all required notices of such meeting were given and that a reference regarding said proceedings is recorded in Minute Book 101 of the minutes of said City Council on page(s) _____ and a full copy of the foregoing resolution is recorded in Resolution Book 31 on page(s) 42-46.

I HEREBY FURTHER CERTIFY that a schedule of regular meetings of said City Council, stating that regular meetings of said City Council are held (with certain exceptions not applicable to said meeting) at the Charlotte-Mecklenburg Government Center in Charlotte, North Carolina, in the Conference Center on the first Monday of each month at 5:00 P.M. (workshop); and in the Meeting Chamber on the second Monday of each month at 7:00 P.M., the third Monday of each month at 6:00 P.M. (zoning), and the fourth Monday of each month at 7:00 P.M., has been on file in the office of the City Clerk pursuant to North Carolina General Statutes, Sec. 143-318.12, as of a date not less than seven days before said meeting.

WITNESS my hand and the official seal of said City, this
28th day of April, 1993.

Brenda B. Frezza
City Clerk

(SEAL)