

MINUTES OF THE MEETING OF THE BOARD  
OF ROWAN COUNTY COMMISSIONERS  
ADJOURNED SESSION - DECEMBER 11, 1992  
RED ROOM - COMMUNITY BUILDING

The Rowan County Board of Commissioners met in adjourned session, on Friday, December 11, 1992, at 7:30 a.m., in the Red Room of the Community Building.

PRESENT: J. Newton Cohen, Interim Chairman  
Jamima P. DeMarcus, Member  
Thomas M. Webb, Member  
Charles H. Welch, Member  
Steven Todd Arey, Member

The County Manager, County Attorney, and Clerk to the Board were also in attendance.

Commissioner Cohen called the meeting to order, and gave the invocation.

APPROVAL OF RESOLUTION TO ISSUE PRELIMINARY OFFICIAL STATEMENT/APPROVAL OF CERTIFICATE OF ESSENTIAL USE:

County Manager, Tim Russell, explained that Rowan County has received an A-Rating from Moody's Investment's, with regards to the upcoming sale of bonds for the jail/court complex project.

Mr. Russell also explained the procedures involved in the upcoming financing of the project. Commissioner Arey then made a motion to approve the Resolution (To Issue Preliminary Official Statement), and the Certificate of Essential Use, as attached to these Minutes, as well as the drafted copy of the Preliminary Official Statement. Commissioner DeMarcus seconded, with unanimous approval.

Pricing is scheduled for the morning of Thursday, 12/17/92. The 15-year project is exempt from State, Federal and Intangibles taxation.

Commissioner Arey thanked Mr. Russell for his efforts in the project. Commissioner DeMarcus echoed her thanks, extending it to the Clerk to the Board, Denise Daugherty, Finance Director, Brady Frick, and County Attorney, John Holshouser.

There being no further business, Commissioner Arey made a motion to adjourn the meeting to Monday, December 14, 1992, at 3:00 p.m., in the Red Room. Commissioner Webb seconded, with unanimous approval.

Respectfully submitted,

Denise B. Daugherty, CMC  
Clerk to the Board