

REQUEST FOR BOARD ACTION

HENDERSON COUNTY
BOARD OF COMMISSIONERS

**PUBLIC HEARING
TO CONSIDER
APPROVAL OF REFUNDING HEALTH SCIENCES CENTER'S
INSTALLMENT FINANCING CONTRACT
September 2, 2025, at 5:30 p.m.**

ATTACHMENT(S): Draft Extract from Minutes of Proposed Approving Resolution
Notice of Public Hearing

SUMMARY:

A public hearing has been scheduled for September 2, 2025, at 5:30 p.m. in the above matter. Notice was published on the Henderson County website on August 26, 2025.

The Board gave notice that this hearing would be held as required by Section 147(f) of the Internal Revenue Code of 1986. This public hearing will be conducted concerning the approval of the execution and delivery of the an installment financing contract in an amount not to exceed \$110,000,000 (the “*Contract*”) to (a) finance the renovation and expansion of the County’s existing detention facility as part of a County judicial center (the “*New Money Project*”), and (b) refinance all or a portion of the County’s outstanding installment payment obligations related to an Installment Financing Contract, dated as of August 15, 2015, with the Henderson County Governmental Financing Corporation, the proceeds of which were used to finance the acquisition, construction, and equipping of a health sciences center (the “*Health Sciences Center*” and together with the New Money Project, the “*2025 Projects*”).

At the conclusion of the public hearing, the Board may choose to take action, delay action to a subsequent meeting, or take no action.

EXTRACTS FROM MINUTES OF THE BOARD OF COMMISSIONERS

A regular meeting of the Board of Commissioners of the County of Henderson, North Carolina was duly held on September 2, 2025 at 5:30 p.m. in the Commissioners' Meeting Room, Henderson County Historic Courthouse, 1 Historic Courthouse Square, Hendersonville, North Carolina. Chairman Bill Lapsley presiding.

The following members were present:

The following members were absent:

* * * * *

The Chairman announced that the Board of Commissioners would proceed to hold a public hearing and would hear anyone who wished to be heard on the proposed execution and delivery of an installment financing contract in an amount not to exceed \$110,000,000 (the "*Contract*") to (a) finance the renovation and expansion of the County's existing detention facility (the "*Detention Facility*") as part of a County judicial center (the "*New Money Project*"), and (b) refinance all or a portion of the County's outstanding installment payment obligations related to an Installment Financing Contract, dated as of August 15, 2015, with the Henderson County Governmental Financing Corporation, the proceeds of which were used to finance the acquisition, construction, and equipping of a health sciences center (the "*Health Sciences Center*") and together with the New Money Project, the "*2025 Projects*").

The Health Sciences Center is located at 805 6th Ave W, Hendersonville, NC 28739. The principal amount of the Contract to be used to refinance all or a portion of the County's outstanding obligations related the Health Sciences Center is \$15,030,000, which portion of the Contract will constitute "qualified 501(c)(3) bonds" within the meaning of Section 145(a) of the Code. The County is the owner of the Health Sciences Center.

On August 26, 2025, a notice of public hearing was published on the County's Web site in an area of that Web site used to inform its residents about events affecting the residents, pursuant to Treasury Regulations Section 1.147(f)-1(d)(4)(iii). The notice set forth a general, functional description of the type and use of the Health Sciences Center to be refinanced, the maximum aggregate principal amount of the qualified 501(c)(3) bonds that will refinance all or a portion of the County's outstanding obligations related the Health Sciences Center, and the initial owner, operator or manager of the Health Sciences Center and the location of the Health Sciences Center, among other things.

The names, address and testimony of the persons who were present and who offered comments on the proposed issuance of the 2025 Bonds or who responded in writing to the notice of public hearing are as follows: _____

The Chairman inquired elsewhere in and around the meeting room to determine whether there were any other persons who wished to speak at the public hearing. The Chairman determined that no other persons who wished to speak at the public hearing were found.

After the Board of Commissioners had heard all persons who had requested to be heard, the Chairman closed the public hearing.

_____ moved that the following resolution, copies of which have been made available to the

Board of Commissioners, be adopted, by reading the title thereof (further reading waived without objection):

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE COUNTY OF HENDERSON,
NORTH CAROLINA, APPROVING THE INSTALLMENT FINANCING CONTRACT AND
DELIVERY THEREOF**

WHEREAS, the County of Henderson, North Carolina is executing and delivering an installment financing contract in an amount not to exceed \$110,000,000 (the “*Contract*”) to (a) finance the renovation and expansion of the County’s existing detention facility (the “*Detention Facility*”) as part of a County judicial center (the “*New Money Project*”), and (b) refinance all or a portion of the County’s outstanding installment payment obligations related to an Installment Financing Contract, dated as of August 15, 2015, with the Henderson County Governmental Financing Corporation, the proceeds of which were used to finance the acquisition, construction, and equipping of a health sciences center (the “*Health Sciences Center*” and together with the New Money Project, the “*2025 Projects*”);

WHEREAS, the Health Sciences Center is owned by the County and located within the County, at 805 6th Ave W, Hendersonville, NC 28739;

WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the “*Code*”), prior to the execution and delivery of the Contract, the Contract is required to be approved by the “applicable elected representative” of a governmental unit having jurisdiction over the area in which the Health Sciences Center is or will be located, after a public hearing held following reasonable public notice;

WHEREAS, the Board of Commissioners of the County is the “applicable elected representative” of the County for the Health Sciences Center;

WHEREAS, the County has requested that the Board of Commissioners approve the County’s execution and delivery of the Contract and the refinancing of all or a portion of the County’s outstanding obligations related the Health Sciences Center in order to satisfy the requirements of Section 147(f) of the Code; and

WHEREAS, the Board of Commissioners, following notice duly given on the County’s Web site in the form attached hereto as Exhibit A (the “*TEFRA Notice*”), held a public hearing on September 2, 2025, regarding the County’s execution and delivery of the Contract, the refinancing of all or a portion of the County’s outstanding obligations related the Health Sciences Center, and now desires to approve the County’s execution and delivery of the Contract and the refinancing of all or a portion of the County’s outstanding obligations related the Health Sciences Center in accordance with the Code;

BE IT RESOLVED by the Board of Commissioners as follows:

Section 1. The County’s execution and delivery of the Contract in an aggregate principal amount not to exceed \$110,000,000, of which \$15,030,000 will constitute “qualified 501(c)(3) bonds” within the meaning of Section 145(a) of the Code and will be used to refinance all or a portion of the County’s outstanding obligations related the Health Sciences Center, is hereby approved by the Board of Commissioners for purposes of Section 147(f) of the Code.

Section 2. This resolution is effective immediately on its passage.

On motion of Board Member _____, seconded by Board Member _____, the foregoing resolution entitled **“RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE COUNTY OF HENDERSON, NORTH CAROLINA, APPROVING THE INSTALLMENT FINANCING CONTRACT AND DELIVERY THEREOF”** was duly adopted by the following vote:

AYES:

NAYS:

STATE OF NORTH CAROLINA)
)
COUNTY OF HENDERSON) ss:

I, *Denisa A. Lauffer*, Clerk to the Board of Commissioners of the County of Henderson, North Carolina, ***DO HEREBY CERTIFY*** that the foregoing is a true and exact copy of a resolution titled **“RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE COUNTY OF HENDERSON, NORTH CAROLINA, APPROVING THE INSTALLMENT FINANCING CONTRACT AND DELIVERY THEREOF,”** adopted by the Board of Commissioners of the County of Henderson, North Carolina in regular session convened on the 2nd day of September, 2025, and the holding of a public hearing related thereto, as recorded in the minutes of the Board of Commissioners of the County of Henderson, North Carolina,

WITNESS my hand and the seal of the County of Henderson, North Carolina, this the ____ day of September, 2025.

Denisa A. Lauffer
Clerk to the Board of Commissioners
County of Henderson, North Carolina

(SEAL)

Exhibit A

Form of TEFRA Notice

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that on September 2, 2025 a public hearing as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the “*Code*”), will be held by the Board of Commissioners of the County of Henderson, North Carolina (the “*County*”) with respect to the execution and delivery of an installment financing contract in an amount not to exceed \$110,000,000 (the “*Contract*”) to (a) finance the renovation and expansion of the County’s existing detention facility as part of a County judicial center (the “*New Money Project*”), and (b) refinance all or a portion of the County’s outstanding installment payment obligations related to an Installment Financing Contract, dated as of August 15, 2015, with the Henderson County Governmental Financing Corporation, the proceeds of which were used to finance the acquisition, construction, and equipping of a health sciences center (the “*Health Sciences Center*” and together with the New Money Project, the “*2025 Projects*”).

The hearing will commence at 5:30 p.m., or as soon thereafter as the matter can be heard, in the Commissioners’ Meeting Room, Henderson County Historic Courthouse, 1 Historic Courthouse Square, Hendersonville, North Carolina. Notice is being given pursuant to Treasury Regulations Section 1.147(f)-1(d)(4)(iii).

The Health Sciences Center is located at 805 6th Ave W, Hendersonville, NC 28739. The principal amount of the Contract to be used to refinance all or a portion of the County’s outstanding obligations related the Health Sciences Center is \$15,030,000, which portion of the Contract will constitute “qualified 501(c)(3) bonds” within the meaning of Section 145(a) of the Code. The County is the owner of the Health Sciences Center.

The hearing will provide a reasonable opportunity to be heard for persons wishing to express their views on the merits of the execution and delivery of the Contract and the refinancing thereby of the Health Sciences Center. All interested parties are invited to present comments thereon at the public hearing.

/s/ DENISA A. LAUFFER

Clerk to the Board of Commissioners
County of Henderson, North Carolina

Published: August 26, 2025