RESOLUTION OF THE BOARD OF TRUSTEES OF THE UNIVERSITY OF NORTH CAROLINA AT WILMINGTON
APPROVING THE ISSUANCE OF SPECIAL OBLIGATION BONDS

WHEREAS, under Article 3, Section 116D General Statutes of North Carolina (the “Act”) the Board of Governors (the “Board of Governors”) of the University of North Carolina (the “University”) may issue special obligation bonds, payable from obligated resources to pay the costs of acquiring, constructing or providing special obligation bond projects at one of the constituent institutions of the University or refunding any obligations previously issued by the Board of Governors;

WHEREAS, the University of North Carolina at Wilmington (“UNC Wilmington”) has requested that the Board of Governors issue its special obligation bonds (the “Bonds”), the proceeds of which will be applied by UNC Wilmington for the construction of the Walton Drive Student Village – Recreational Fields and Facilities on UNC Wilmington’s campus as authorized by S.L. 2021___ of the 2021 Session Laws of the North Carolina General Assembly (the "Special Obligation Bond Project");

WHEREAS, Section 116D-26(b) of the Act requires the Board of Trustees of UNC Wilmington to approve the issuance of the Bonds for the Special Obligation Bond Project;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the University of North Carolina at Wilmington as follows:

Section 1. Approval of Issuance of the Bonds. The issuance of the Bonds for the Special Obligation Bond Project is approved.

Section 2. Documents Authorized. The Chairman of the Board of Trustees, the Chancellor and the Vice Chancellor for Business Affairs, individually or collectively, are hereby authorized, empowered and directed to do any and all other acts and to execute any and all documents, which they, in their discretion, deem necessary and appropriate in order to consummate the issuance of the Bonds and the transactions contemplated by this Resolution.

Section 3. Effective Date. This Resolution is effective immediately.

ADOPTED AND APPROVED this ___ day of July, 2021.

THE BOARD OF TRUSTEES OF THE UNIVERSITY OF NORTH CAROLINA AT WILMINGTON

By: ________________________________
Secretary
STATE OF NORTH CAROLINA

I, __________________________, the duly elected Secretary of the Board of Trustees of the University of North Carolina at Wilmington, DO HEREBY CERTIFY that (1) the foregoing is a full, true and correct copy of the Resolution adopted by the Board of Trustees of the University of North Carolina at Wilmington at its meeting of July __, 2021 and appearing in the minutes of such meeting, (2) notice of the meeting of the Board of Trustees of the University of North Carolina at Wilmington held on July __, 2021 was sent to each member of the Board, and (3) a quorum was present at the meeting on July __, 2021 at which time the foregoing Resolution was adopted.

WITNESS, my hand this ____ day of _____________________, 2021.

____________________________________
Secretary