

The Honorable Columbus County Board of Commissioners met in their said office at 7:30 A.M., February 25, 1988, in accordance with a special called advertised meeting by the Chairman.

**BOARD MEMBERS PRESENT:**

Junior Dew, Chairman  
 Samuel G. Koonce, Vice-Chairman  
 Lynwood Norris  
 Ed Worley

James E. Hill, Jr.  
 Attorney

Roy L. Lowe  
 Administrator/Clerk

**ABSENT:**

Giles E. (Buddy) Byrd, Commissioner  
 Ida L. Smith, Deputy Clerk

**OTHER PERSONS PRESENT:**

Harry L. "Bobby" Jordan, Vice Chairman, Columbus County Hospital Board of Trustees  
 Ralph Rogers, Administrator, Columbus County Hospital  
 Dan Hester, W.W.A.Y. Channel 3, Wilmington, NC

Chairman Dew called the meeting to order and the invocation was given by Commissioner Worley.

The Chairman stated the purpose for the special called meeting was discussion and consideration of approval of application and other related matters of the Columbus County Hospital, Inc. proposed Bond-Loan from the N.C. Medical Care Commission not to exceed \$3,090,000.00.

After careful consideration of the Columbus County County Hospital, Inc. application with the breakdown of Exhibit A, Project Description, a motion was made by Commissioner Koonce to approve the application as presented, seconded by Commissioner Norris and passed unanimously.

Commissioner Byrd advised the Board, that in his absence, he wanted the record to reflect his support of the application.

The following Resolution was adopted:

STATE OF NORTH CAROLINA  
 COLUMBUS COUNTY

**R E S O L U T I O N**

THE BOARD OF COUNTY COMMISSIONERS OF COLUMBUS COUNTY, NORTH CAROLINA, unanimously adopted the following Resolution at a Special Called Meeting of the said Board on the 25th day of February, 1988;

**W I T N E S S E T H :**

WHEREAS, the Board of Trustees of the Columbus County Hospital, Incorporated, have previously made application to the North Carolina Medical Care Commission for the issuance of bonds in the amount of \$3,090,000.00 from the Poole Equipment Financing Project Series 1985; and

WHEREAS, the Board of County Commissioners of Columbus County, North Carolina, are cognizant of the fact that there exist a need for the expansion of the hospital and the purchase of some new equipment; and

WHEREAS, the Board of County Commissioners of Columbus County, North Carolina, are also cognizant that the Board of Trustees of the Columbus County Hospital, Incorporated have been required by the North Carolina Medical Care Commission to secure a letter of credit from the United Carolina Bank, not to exceed the amount of the said loan and that interim financing may be necessary from a commercial lender while the said application and issuance of bonds are being processed by the North Carolina Medical Care Commission; and

WHEREAS, a copy of the said anticipated expenses to be incurred on behalf of the Columbus County Hospital, Incorporated is attached to this Resolution after the same has been reviewed and approved by the Board of Trustees of the Columbus County Hospital, Incorporated; and

WHEREAS, the interest rate on the said bond is substantially lower than in the commercial market and will save the hospital and possibly the County a large sum over the life of the redemption period;

BE IT, THEREFORE, RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF COLUMBUS COUNTY, NORTH CAROLINA, that they do hereby approve the application to the North Carolina Medical Care Commission by the Columbus County Hospital, Inc. in the amount of \$3,090,000.00.

BE IT, FURTHER, RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF COLUMBUS COUNTY, NORTH CAROLINA, that they do hereby approve the securing of the letter of credit from the United Carolina Bank in the amount up to the amount of the application or the actual issuance of bonds, whichever is lower, and do hereby further approve the Columbus County Hospital, Incorporated, securing from a commercial lender sums necessary to pay construction and equipment cost prior to the issuance of the said bonds, said sums to be repaid from money received by virtue of the issuance of the bonds according to Exhibit "A", a list of anticipated expenditures which is attached hereto (and is on file at the Clerk to Board's office) and incorporated by reference as if fully set out herein in the duly adopted Resolution.

This the 25th day of February, 1988.

ATTEST:

/s/ Roy L. Lowe  
Adm./Clerk

COLUMBUS COUNTY

/s/ By: Junior Dew, Chairman  
Columbus County Board of  
Commissioners

I, Roy L. Lowe, Clerk to the Board of County Commissioners of Columbus County, do hereby certify that the foregoing is a true, full and perfect copy of a Resolution adopted by the Board of County Commissioners of Columbus County, North Carolina, at a meeting of the said Board, duly called and advertised on the 25th day of February, 1988, at which meeting a quorum of the Board of County Commissioners was present, and the Resolution was duly entered into the minutes of

the said Board of County Commissioners.

WITNESS my hand and the seal of the said County this the 25th day of February, 1988.

/s/ Roy L. Lowe  
Clerk to the Board of County  
Commissioners of Columbus  
County, North Carolina

(COUNTY SEAL)

MEETING ADJOURNED

A motion was made by Commissioner Norris, seconded by Commissioner Worley and passed unanimously to adjourn the meeting at 7:50 A.M.

APPROVED:

  
Administrator/Clerk

  
Chairman

**APPROVED**  
Columbus County Board  
of Commissioners

**MAR 21 1988**