

RESOLUTION

APPROVING THE ISSUANCE BY THE PUBLIC FINANCE AUTHORITY OF ITS EDUCATIONAL FACILITY REVENUE BONDS (LEAD ACADEMY PROJECT) IN ONE OR MORE SERIES, IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT EXCEEDING \$9,000,000.

WHEREAS, LEAD Academy, a South Carolina nonprofit corporation (the *“Borrower”*) has requested that the Public Finance Authority (the *“Issuer”*), a commission organized under and pursuant to the provisions of Sections 66.0301, 66.0303 and 66.0304 of the Wisconsin Statutes, as amended (the *“Act”*), to issue not exceeding \$9,000,000 in aggregate principal amount of its Educational Facility Revenue Bonds (LEAD Academy Project), in one or more series (the *“Bonds”*) in order to (i) finance the cost of the acquisition, construction and equipping of an approximately 16,800 square foot educational facility to be located on approximately 8.85 acres at 804 Mauldin Road and 820 Mauldin Road, Greenville, South Carolina (the *“Project”*); (ii) finance capitalized interest on the Project; (iii) fund a debt service reserve fund; and (iv) finance costs of issuance of the Bonds; and

WHEREAS, pursuant to Section 66.0304(11)(a) of the Wisconsin Statutes, as amended, prior to their issuance, bonds issued by the Issuer must be approved by the governing body or highest ranking executive or administrator of the political jurisdiction within whose boundaries the project is to be located, and pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the *“Code”*); and

WHEREAS, the Borrower has requested that the County Council (the *“County Council”*) of Greenville County, South Carolina (the *“County”*) approve the financing of the Project and the issuance of the Bonds in order to satisfy the requirements of Section 4 of the Amended and Restated Joint Exercise of Powers Agreement Relating to the Public Finance Authority, dated as of September 28, 2010 (the *“Joint Exercise Agreement”*) and Section 66.0304(11)(a) of the Wisconsin Statutes, as amended; and

WHEREAS, the County Council has on this date held a public hearing, duly noticed by publication in a newspaper having general circulation in the County, not less than seven (7) days prior to the date hereof, at which all interested persons have been given a reasonable opportunity to express their views;

NOW, THEREFORE, BE IT RESOLVED by the County Council of the County, as follows:

SECTION 1. The County Council of the County hereby approves the issuance of the Bonds by the Issuer for financing the Project. It is the purpose and intent of the County Council that this Resolution constitute approval of the issuance of the Bonds by the County, which is the governmental unit having jurisdiction over the area in which the Project is located, in accordance with Section 66.0304(11)(a) of the Wisconsin Statutes, as amended, and Section 4 of the Joint Exercise Agreement.

SECTION 2. The Bonds shall in no way be an obligation, liability or indebtedness of the County. The Bonds will be secured by and payable solely from the revenues derived by the Borrower. The Bonds do not represent a general obligation of the State of South Carolina, the County, or any other agency or political subdivision of the State of South Carolina within the meaning of any state constitutional provision or statutory limitation or constitute or give rise to any pecuniary liability of such agency or political subdivision or a charge against their general credit or taxing powers.

SECTION 3. All orders and resolutions and parts thereof in conflict herewith are to the extent of such conflict hereby repealed, and this resolution shall take effect and be in full force from and after its adoption.

Adopted this 6th day of April, 2021.

**GREENVILLE COUNTY,
SOUTH CAROLINA**

By: _____
Chairman, County Council

By: _____
County Administrator

ATTEST:

Clerk to County Council