

**RESOLUTION OF THE BOARD OF SUPERVISORS OF ALBEMARLE COUNTY,
VIRGINIA, APPROVING THE ISSUANCE OF OBLIGATIONS FOR
IMPROVEMENTS TO THE ALBEMARLE-CHARLOTTESVILLE REGIONAL JAIL
AUTHORITY FACILITIES**

WHEREAS, the Albemarle-Charlottesville Regional Jail Authority (**the “Authority”**) is a public instrumentality of the Commonwealth of Virginia created pursuant to Article 3.1, Chapter 3, Title 53.1, Code of Virginia of 1950, as amended (**the “Act”**) by resolutions duly adopted by the governing bodies of the County of Albemarle (**the “County”**), the County of Nelson and the City of Charlottesville, Virginia (**collectively, the “Member Jurisdictions”**) for the purpose of developing regional jail facilities, in particular, the regional jail joint security complex located at 1600 Avon Street Extended, Charlottesville, Virginia (**the “Regional Jail”**) to be operated on behalf of the Member Jurisdictions by the Authority;

WHEREAS, the Authority and the Member Jurisdictions have entered into an Amended and Restated Service Agreement, dated June 9, 2022 (**the “Service Agreement”**), in which the Authority has agreed to, design, construct and equip the Regional Jail and obtain financing therefor.

WHEREAS, the Authority has been authorized by the General Assembly of the Commonwealth of Virginia in 2023 to obtain significant funding (**the “Commonwealth Funds”**) for eligible costs of certain improvements to the Regional Jail (**the “Improvements”**);

WHEREAS, the Authority proposes to issue a series of financing, including but not limited to, interim financing relating to the design and construction of the Improvements to the Regional Jail and subsequently issue its revenue notes and bonds to provide longer term financing of the same (**the “Obligations”**) a portion of which Obligations are to be repaid with the Commonwealth Funds;

WHEREAS, the Authority’s financial advisor, Davenport & Company LLC has advised the Authority that an interim financing of the Obligations would be in the best interests of the Authority given current market conditions and preliminary nature of cost estimates for the Improvements;

WHEREAS, Section 3.1 of the Service Agreement provides that in order for the Authority to issue the Obligations, the governing bodies of each of the Member Jurisdictions are required to approve of the issuance thereof;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE COUNTY OF ALBEMARLE, VIRGINIA:

1. It is determined to be in the best interests of the County and its citizens for the Board of Supervisors as the governing body of the County, to approve the Authority’s issuance of the Obligations for interim financing of the Improvements in amount not to exceed \$4,500,000 by adoption of this resolution.

2. In consideration of the Authority's undertakings with respect to the issuance of the Obligations, the Chair or Vice-Chair of the Board of Supervisors, is hereby authorized and directed to execute and deliver such instruments and certificates as deemed appropriate and necessary for the issuance of such Obligations by the Authority, including but not limited to a support agreement or agreements relating to its obligations as a Member Jurisdiction under the Service Agreement.
3. The County Executive is hereby authorized and directed to take all proper steps on behalf of the County as may be required, in accordance with the plan of financing set forth above, including, but not limited to, certificates and documents relating to the issuance of the Obligations and the above-referenced support agreement or agreements.
4. Nothing contained herein is or shall be deemed to be a lending of the credit of the County to the Authority, or to any holder of any of the Obligations or to any other person, and nothing herein contained is or shall be deemed to be a pledge of the faith and credit or the taxing power of the County.
5. All actions previously taken by representatives or agents of the County in furtherance of the plan of financing of the Improvements and the issuance of the Obligations are hereby ratified and approved.
6. This resolution shall take effect immediately.

Adopted this ___ day of November, 2023.

CERTIFICATION OF ADOPTION OF RESOLUTION

The undersigned Clerk of the Board of Supervisors of the County of Albemarle, Virginia hereby certifies that the Resolution set forth above was adopted during an open meeting on November __, 2023, by the Board of Supervisors with the following votes:

Aye:

Nay:

Abstentions:

Signed this ____ day of _____, 2023.

By: _____
Clerk, Board of Supervisors