

GREENVILLE UTILITIES COMMISSION
GREENVILLE, NORTH CAROLINA

Thursday, February 20, 2025

The Board of Commissioners of the Greenville Utilities Commission held a Virtual Meeting at 12:00 noon with the following members, and others present, and Chair Griffin presiding.

Commission Board Members Present:

Lindsey Griffin	Mark Garner
Ferrell L. Blount III	Dr. Wanda D. Carr
Justin Fuller	Dillon Godley
Peter Geiger	Michael Cowin

Commission Staff Present:

Tony Cannon, General Manager/CEO	Amanda Wall
Chris Padgett	Paige Wallace
Jeff McCauley	Lou Norris
Phil Dixon	Jonathan Britt
John Worrell	Kathy Howard
David Springer	Tony Godwin
Anthony Miller	Kevin Keyzer
Ken Wade	Scott Brinson
Colleen Sicley	
Scott Mullis	
Steve Hawley	
Scott Farmer	
Richie Shreves	
Amy Wade	
Andy Anderson	
Durk Tyson	

Others Attending:

Ginger Livingston, The Daily Reflector; Les Robinson, City Liaison; and Mason Childress, Dr. Lori Collins, Carley Revlett, Elise Karriker, Brianna Long, Bryce Edwards, Dr. Kim Reynolds-Edwards, Rafael Souza, Latrice Perry, Dana Fuller, and Dana Everett, Chamber Leadership Institute.

Chair Griffin called the meeting to order.

ACCEPTANCE OF THE AGENDA

Chair Griffin asked to have the agenda amended to include a roll call for the virtual meeting and remove the safety brief.

Ms. Amy Wade, Executive Secretary, called the roll and ascertained that a quorum was present.

A motion was made by Mr. Geiger, seconded by Dr. Carr to accept the agenda as amended. The motion carried unanimously.

CONSENT AGENDA

Mr. Tony Cannon presented the following items for approval on the consent agenda:

(Agenda Item 1) Approval of Minutes – Regular Meeting: January 16, 2025, and Governance Workshop: January 16-17, 2025

(Agenda Item 2) Consideration of Abandonment of a 10' Wide Sewer Easement Across Tax Parcel No. 48303

A motion was made by Mr. Geiger, seconded by Dr. Carr to approve the consent agenda as presented. The motion carried unanimously.

RESOLUTION

RESOLUTION OF GREENVILLE UTILITIES COMMISSION OF THE CITY OF GREENVILLE, NORTH CAROLINA, ABANDONING A TEN FOOT (10') WIDE SEWER EASEMENT HERETOFORE GRANTED TO THE CITY OF GREENVILLE FOR THE USE AND BENEFIT OF GREENVILLE UTILITIES COMMISSION, AND REQUESTING EXECUTION OF DEED OF RELEASE

WHEREAS, Greenville Utilities Commission of the City of Greenville, North Carolina (hereinafter referred to as "Commission"), heretofore obtained a ten foot (10') wide Sewer Easement across property commonly known as Tax Parcel No. 48303; and

WHEREAS, the current owner of such property, BFP Limited Liability Company, desires to combine Lot 2 (Tax Parcel No. 47592) and Lot 2A (Tax Parcel No. 48303) to allow for redevelopment for a Family Fare gas and convenience store that will span across both parcels; and

WHEREAS, the abandonment of such 10' wide Sewer Easement will not be effective until Tax Parcel No. 47592 and Tax Parcel No. 48303 are combined into one lot and assigned a new Tax Parcel No.

WHEREAS, Commission anticipates no use or need now or in the future for such ten foot (10') wide Sewer Easement to be abandoned; and

WHEREAS, Commission therefore desires to abandon such ten foot (10') wide Sewer Easement; and

WHEREAS, the current owner of such property, BFP Limited Liability Company, has requested that the City of Greenville, North Carolina, and Commission acknowledge the abandonment and release of such ten foot (10') wide Sewer Easement; and

WHEREAS, Commission deems such abandonment to be reasonable and in the best interests of Commission and all parties, and therefore requests that the City of Greenville, North Carolina, acknowledge such abandonment and release such ten foot (10') wide Sewer Easement, which is shown on Exhibit "A" (recorded October 12, 1989 in Map Book 38 at Page 9, Pitt County Public Registry) and Exhibit "B" as to be abandoned, which are attached hereto and made a part hereof, and which are hereby incorporated by reference.

NOW, THEREFORE, BE IT RESOLVED BY GREENVILLE UTILITIES COMMISSION OF THE CITY OF GREENVILLE, NORTH CAROLINA, AS FOLLOWS:

Section 1. That Commission has no need or desire to use such ten foot (10') wide Sewer Easement heretofore granted to the City of Greenville, North Carolina, for the use and benefit of Greenville Utilities Commission.

Section 2. That a request be made to the City Council of the City of Greenville, North Carolina, as soon as practicable that it abandon such ten foot (10') wide Sewer Easement as shown on Exhibit "A" (recorded October 12, 1989 in Map Book 38 at Page 9, Pitt County Public Registry) and Exhibit "B" which are attached hereto and made a part hereof, and which are hereby incorporated by reference.

Section 3. That the City Council of the City of Greenville, North Carolina, authorize the appropriate City Officials to make, execute, and deliver to BFP Limited Liability Company, 4220 Neal Road, Durham, North Carolina 27705, or the then current owner of the subject property encumbered by such ten foot (10') wide Sewer Easement to be abandoned, an instrument in a form suitable for recording to release whatever interests the City of Greenville, North Carolina, for

the use and benefit of Commission, might have in and to such ten foot (10') wide Sewer Easement, which is shown as to be abandoned on Exhibit "A" (recorded October 12, 1989 in Map Book 38 at Page 9, Pitt County Public Registry) and Exhibit "B" which are attached hereto and made a part hereof.

Section 4. This Resolution shall take effect immediately upon its adoption.

This the _____ day of _____, 2025.

GREENVILLE UTILITIES COMMISSION
OF THE CITY OF GREENVILLE, NC

By _____
/s/ Lindsey Griffin, Chair

ATTEST:

/s/ Ferrell L. Blount III, Secretary

(SEAL)

RESOLUTION NO. _____

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF GREENVILLE, NORTH CAROLINA, ABANDONING A TEN FOOT (10') WIDE SEWER EASEMENT HERETOFORE GRANTED TO THE CITY OF GREENVILLE FOR THE USE AND BENEFIT OF GREENVILLE UTILITIES COMMISSION, AND AUTHORIZING EXECUTION OF A DEED OF RELEASE

WHEREAS, Greenville Utilities Commission of the City of Greenville, North Carolina (hereinafter referred to as "Commission"), heretofore obtained a ten foot (10') wide Sewer Easement across property commonly known as Tax Parcel No. 48303; and

WHEREAS, the current owner of such property, BFP Limited Liability Company, desires to combine Lot 2 (Tax Parcel No. 47592) and Lot 2A (Tax Parcel No. 48303) to allow for redevelopment for a Family Fare gas and convenience store that will span across both parcels; and

WHEREAS, the abandonment of such 10' wide Sewer Easement will not be effective until Tax Parcel No. 47592 and Tax Parcel No. 48303 are combined into one lot and assigned a new Tax Parcel No.

WHEREAS, Commission anticipates no use or need now or in the future for such ten foot (10') wide Sewer Easement to be abandoned; and

WHEREAS, Commission therefore desires to abandon such ten foot (10') wide Sewer Easement; and

WHEREAS, the current owner of such property, BFP Limited Liability Company, has requested that the City of Greenville, North Carolina, and Commission acknowledge the abandonment and release of such ten foot (10') wide Sewer Easement; and

WHEREAS, Commission deems such abandonment to be reasonable and in the best interests of Commission and all parties, and therefore requests that the City of Greenville, North Carolina, acknowledge such abandonment and release such ten foot (10') wide Sewer Easement, which is shown on Exhibit "A" (recorded October 12, 1989 in Map Book 38 at Page 9, Pitt County Public Registry) and Exhibit "B" as to be abandoned, which are attached hereto and made a part hereof, and which are hereby incorporated by reference.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GREENVILLE, NORTH CAROLINA, AS FOLLOWS:

Section 1. That the City Council of the City of Greenville, North Carolina, does hereby abandon such ten foot (10') wide Sewer Easement heretofore granted to the City of Greenville, for the use and benefit of Greenville Utilities Commission.

Section 2. That the appropriate City officials be and they hereby are empowered to make, execute, and deliver to BFP Limited Liability Company, 4220 Neal Road, Durham, North Carolina 27705, or the then current owner of the subject property encumbered by such ten foot (10') wide Sewer Easement to be abandoned, an instrument in a form suitable for recording to release whatever interests the City of Greenville, North Carolina, for the use and benefit of Commission, might have in and to such ten foot (10') wide Sewer Easement, which is shown as to be abandoned on Exhibit "A" (recorded October 12, 1989 in Map Book 38 at Page 9, Pitt County Public Registry) and Exhibit "B" which are attached hereto and made a part hereof.

Section 3. This Resolution shall take effect immediately upon its adoption.

This the _____ day of _____, 2025.

CITY OF GREENVILLE

By: _____
/s/ P.J. CONNELLY, MAYOR

ATTEST:

/s/ VALERIE P. SHIUWEGAR, CITY CLERK

[SEAL]

Prepared by: Phillip R. Dixon, Attorney
File: Greenville Utilities Commission
Post Office Box 1847
Greenville, NC 27835

NORTH CAROLINA

DEED OF RELEASE

PITT COUNTY

THIS DEED OF RELEASE, made and entered into this the _____ day of _____, 2025, by and between the City of Greenville, North Carolina, a municipal corporation in Pitt County, North Carolina, party of the first part (hereinafter called GRANTOR), and BFP Limited Liability Company, 4220 Neal Road, Durham, North Carolina 27705, party of the second part (hereinafter called GRANTEE).

THAT WHEREAS, the GRANTOR, for the use and benefit of Greenville Utilities Commission (hereinafter referred to as "Commission"), previously received ten foot (10') wide Sewer Easement across property commonly known as Tax Parcel No. 48303; and

WHEREAS, the current owner of such property, BFP Limited Liability Company, desires to combine Lot 2 (Tax Parcel No. 47592) and Lot 2A (Tax Parcel No. 48303) to allow for redevelopment for a Family Fare gas and convenience store that will span across both parcels; and

WHEREAS, the abandonment of such 10' wide Sewer Easement will not be effective until Tax Parcel No. 47592 and Tax Parcel No. 48303 are combined into one lot and assigned a new Tax Parcel No.

WHEREAS, Commission anticipates no use or need now or in the future for such ten foot (10') wide Sewer Easement to be abandoned; and

WHEREAS, Commission therefore desires to abandon such ten foot (10') wide Sewer Easement; and

WHEREAS, the current owner of such property, BFP Limited Liability Company, has requested that the City of Greenville, North Carolina, and Commission acknowledge the abandonment and release of such ten foot (10') wide Sewer Easement; and

WHEREAS, Commission deems such abandonment to be reasonable and in the best interests of Commission and all parties, and therefore requests that the City of Greenville, North Carolina, acknowledge such abandonment and release such ten foot (10') wide Sewer Easement, which is shown on Exhibit "A" (recorded October 12, 1989 in Map Book 38 at Page 9, Pitt County Public Registry) and Exhibit "B" as to be abandoned, which are attached hereto and made a part hereof, and which are hereby incorporated by reference; and

WHEREAS, Commission has therefore requested GRANTOR to execute a Deed of Release to GRANTEE, or the current owner(s) of such ten foot (10') wide Sewer Easement, which is shown on Exhibit "A" (recorded October 12, 1989 in Map Book 38 at Page 9, Pitt County Public Registry) and Exhibit "B" as to be abandoned, which are attached hereto and made a part hereof, and which are hereby incorporated by reference; and

WHEREAS, the City Council of the GRANTOR, acting on the recommendation of Commission, has duly adopted the Resolution abandoning to GRANTEE, such ten foot (10') wide Sewer Easement as shown on Exhibit "A" (recorded October 12, 1989 in Map Book 38 at Page 9, Pitt County Public Registry) and Exhibit "B" as to be abandoned, and a copy of which said Resolution is attached hereto as Exhibit "C" and made a part hereof; and

NOW THEREFORE, pursuant to and in accordance with said Resolution, GRANTOR does hereby remise, release, discharge, and forever quitclaim unto BFP Limited Liability Company, as the current owner of the subject property, its heirs and assigns, all the GRANTOR's rights, title, and interest in and to such ten foot (10') wide Sewer Easement, which is shown on Exhibit "A" (recorded October 12, 1989 in Map Book 38 at Page 9, Pitt County Public Registry) and Exhibit "B" as to be abandoned, which are attached hereto and made a part hereof, and which are hereby incorporated by reference.

IN TESTIMONY WHEREOF, GRANTOR has caused this Deed of Release to be executed in its name by its Mayor, attested by the City Clerk, and its official seal hereunto affixed, all by Resolution duly entered by the City Council of GRANTOR, on the day and year first above written.

CITY OF GREENVILLE

By: _____
/s/ P.J. CONNELLY, MAYOR

ATTEST:

/s/ VALERIE P. SHIUWEGAR, CITY CLERK

[SEAL]

NORTH CAROLINA
PITT COUNTY

I, _____, a Notary Public of the aforesaid County and State, certify that VALERIE P. SHIUWEGAR personally came before me this day and acknowledged that she is City Clerk of the City of Greenville, North Carolina, and that by authority duly given and as the act of the City of Greenville, North Carolina, the foregoing instrument was signed in its name by its Mayor, sealed with its official seal, and attested by her as its City Clerk.

WITNESS my hand and official stamp or seal, this the ____ day of _____, 2025.

NOTARY PUBLIC

My Commission Expires: _____

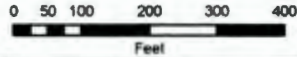
Exhibit "C" is a copy of the City Resolution.

Exhibit "B"



Disclaimer:
 Easements depicted on this map are for illustrative purposes only and may not be relied upon as an accurate representation for spatial reference. This map is not a certified survey and has not been reviewed by a local government agency for compliance with any applicable land development regulation. The source data is referenced from Pitt County Planning Department, the City of Greenville and GUC.

**Family Fare Sewer
 Easement to be Abandoned
 Pitt Co., NC**



Date Created: 2/4/2025

Created By: GDS

Requested By: Debra Nash



**Greenville
 Utilities**

Greenville Utilities
 P.O. Box 1847
 Greenville, NC 27835
 Phone: (252) 752-7166
 Fax: (252) 329-2172

REVIEW OF MONTHLY FINANCIAL STATEMENT – JANUARY 31, 2025 (Agenda Item 3)

Key financial metrics for the combined funds for the period ending January 2025:

Operating Cash	\$86,119,849	Days of Cash on Hand	122
Less Current Liabilities	<u>(\$29,880,749)</u>		
Fund Balance	\$56,239,100	Days of Cash on Hand After Liabilities	80

Fund Balance Available for Appropriation: 19.0%

Average Investment Yield: 3.70%

Fund Equity/Deficit Before Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	\$2,776,220	\$740,736	(\$1,167,251)	\$2,572,802	(\$3,229,534)	(\$3,005,821)
Water	\$104,046	\$98,951	\$196,760	\$898,624	\$867,802	\$1,059,367
Sewer	\$142,597	\$95,051	\$127,898	\$1,735,510	\$584,494	\$1,204,149
Gas	\$1,905,318	\$1,217,308	\$1,414,256	\$2,737,759	(\$1,613,257)	\$2,235,037
Combined	\$4,928,181	\$2,152,046	\$571,663	\$7,944,695	(\$3,390,495)	\$1,492,732

Fund Equity/Deficit After Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	\$2,776,220	\$1,240,736	(\$517,251)	\$4,322,802	\$270,466	\$894,179
Water	\$24,046	\$19,784	\$196,760	\$481,127	\$313,637	\$509,367
Sewer	\$92,597	\$53,384	\$127,898	\$1,435,510	\$292,829	\$854,149
Gas	\$1,405,318	\$1,067,308	\$1,414,256	\$1,637,759	(\$2,663,257)	\$2,235,037
Combined	\$4,298,181	\$2,381,212	\$1,221,663	\$7,877,198	(\$1,786,325)	\$4,492,732

Mr. Jeff McCauley, Chief Financial Officer, provided a presentation on the Financial Statement for January 31, 2025.

The weather impact for the month of January 2025 indicated that the heating degree days were higher than January 2024. January rainfall was approximately 4.12 inches which was higher than last year. The portfolio earned 3.70% for the month of January.

Overall year-to-date results through the end of January remain stable. The Electric Rate Stabilization Reserves are approximately \$12.7 million, and the Gas Rate Stabilization Reserves are \$7.3 million. The Operating Reserves are 122 Days Cash on Hand, and Renewals and Replacements Reserves are approximately \$2.6 million. The Capital Project Funds Reserved for Existing and Future Capital Projects are approximately \$208 thousand.

After discussion, a motion was made by Mr. Godley, seconded by Mr. Geiger, to accept the Financial Statement for January 31, 2025. The motion carried unanimously.

CONSIDERATION OF ADOPTING FINDINGS RESOLUTION FOR ISSUANCE OF NEW DEBT FOR GREENVILLE UTILITIES COMMISSION COMBINED ENTERPRISE SYSTEM REVENUE BONDS, SERIES 2025 (Agenda Item 4)

Mr. McCauley stated that the issuance of up to \$70,000,000 in revenue bonds provides funding for capital projects consisting of certain infrastructure improvements, including electrical transmission line and infrastructure upgrades, point of delivery substation additions and upgrades, peak shaving plant and generator system replacements, community solar system

addition, sewer plant upgrades, sewer system extensions, LNG plant additions and upgrades, enterprise resource planning system, and property acquisitions.

In order to provide funding for projects associated with its capital improvement plan, the Commission needs to move forward with the issuance of up to \$70,000,000 in revenue bonds. To that end, the Board needs to approve a findings resolution that authorizes and directs the officers, agents and employees of the Commission to do all acts and things required of them by the provisions of this resolution and also advises the City Council of the Commission's recommendation to adopt a similar resolution.

After discussion, a motion was made by Mr. Garner, seconded by Mr. Geiger, to adopt the findings resolution for issuance of new debt for Greenville Utilities Commission combined enterprise system Revenue Bonds, Series 2025. The motion carried unanimously.

RESOLUTION MAKING CERTAIN FINDINGS AND DETERMINATIONS, AUTHORIZING THE FILING OF AN APPLICATION WITH THE LOCAL GOVERNMENT COMMISSION, REQUESTING THE LOCAL GOVERNMENT COMMISSION TO SELL BONDS AT A PRIVATE SALE AND RECOMMENDING TO THE CITY COUNCIL OF THE CITY OF GREENVILLE, NORTH CAROLINA THE ADOPTION OF A RESOLUTION, ALL IN CONNECTION WITH THE ISSUANCE OF NOT TO EXCEED \$70,000,000 GREENVILLE UTILITIES COMMISSION COMBINED ENTERPRISE SYSTEM REVENUE BONDS, SERIES 2025 BY SAID CITY

WHEREAS, in accordance with Chapter 861 of the 1992 Session Laws of North Carolina, the Greenville Utilities Commission, of the City of Greenville, North Carolina, a body politic duly chartered by the State of North Carolina, in Pitt County, North Carolina, (the "Commission") has been created for the proper management of the public utilities of the City of Greenville, North Carolina (the "City"), which shall include an electric system, a natural gas system, a sanitary sewer system, and a water system (collectively, the "Combined Enterprise System") within and without the corporate limits of the City, with responsibility for the entire supervision and control of the management, operation, maintenance, improvement and extension of the public utilities; and

WHEREAS, the City Council of the City (the "City Council") adopted, on August 11, 1994 a bond order authorizing and securing Greenville Utilities Commission Combined Enterprise System Revenue Bonds of the City, which order was amended and restated on April 13, 2000 (the "Order"); and

WHEREAS, Section 210 of the Order authorizes the issuance of additional revenue bonds of the City in one or more series from time to time for the purposes, among other authorized purposes, of providing funds to (a) pay all or any part of the cost of any Additional Improvements (as defined in the Order) and pay any remaining part of the cost of completing any Additional Improvements and (b) pay expenses incidental and necessary or convenient thereto; and

WHEREAS, the Commission has determined that it is necessary to acquire and construct certain additional improvements to the Combined Enterprise System, which improvements are described in Appendix A to this resolution and constitute Additional Improvements, and to pay the cost of such Additional Improvements by issuing an additional series of revenue bonds (the "Series 2025 Bonds") and using any other available funds as authorized by Section 210 of the Order; and

WHEREAS, the annual audits of the Commission show the Commission to be in strict compliance with debt management policies, and the budgetary and fiscal management policies of the Commission are in compliance with law; and

WHEREAS, the Series 2025 Bonds can be marketed at a reasonable interest cost to the Commission and the City; and

WHEREAS, the Commission wishes to advise the City Council of the City of the Commission's recommendations of certain members of the financing team and for the authorization and issuance of the Series 2025 Bonds and recommends to the City Council that the City Council adopt a resolution approving such financing team and making application to the Local Government Commission for approval of the Series 2025 Bonds;

NOW, THEREFORE, THE GREENVILLE UTILITIES COMMISSION DOES HEREBY DETERMINE AND RESOLVE, as follows:

Section 1. The officers and employees of the Commission are hereby authorized and directed to assist the City in filing an application with the Local Government Commission for approval of the issuance of the Series 2025 Bonds in an aggregate principal amount not to exceed \$70,000,000 for the purpose of providing funds, together with any other available funds, for the purposes described in this resolution. Any such action heretofore taken by the officers and employees of the Commission in connection with the filing of such application is hereby ratified and approved.

Section 2. The Local Government Commission is requested to sell the proposed Series 2025 Bonds at a private sale without advertisement.

Section 3. The Commission hereby recommends to the City Council that the City Council adopt a resolution (a) appointing the following professionals to work with the City and the Commission in connection with the issuance and sale of the Series 2025 Bonds:

- Financial Advisor: First Tryon Advisors
- Bond Counsel: Womble Bond Dickinson (US) LLP
- Trustee and Bond Registrar: The Bank of New York Mellon Trust Company, N.A.
- Consulting Utility Advisors: 1898 & Co., Part of Burns & McDonnell Consultants, Inc., and Raftelis Financial Consultants, Inc.
- Underwriters: J.P. Morgan Securities and FHN Financial Capital Markets
- Counsel to Underwriter: McGuireWoods LLP

and (b) making the findings and determinations required by the Local Government Commission in connection with the authorization and issuance of the Series 2025 Bonds.

Section 4. The officers, agents and employees of the Commission are hereby authorized and directed to do all acts and things required of them by the provisions of this resolution for the full, punctual and complete performance of the terms and provisions hereof.

Section 5. This resolution shall take effect immediately upon its adoption.

Upon motion of Commissioner _____, seconded by Commissioner _____, the foregoing resolution entitled "RESOLUTION MAKING CERTAIN FINDINGS AND DETERMINATIONS, AUTHORIZING THE FILING OF AN APPLICATION WITH THE LOCAL GOVERNMENT COMMISSION, REQUESTING THE LOCAL GOVERNMENT COMMISSION TO SELL BONDS AT A PRIVATE SALE AND RECOMMENDING TO THE CITY COUNCIL OF THE CITY OF GREENVILLE, NORTH CAROLINA THE ADOPTION OF A RESOLUTION, ALL IN CONNECTION WITH THE ISSUANCE OF NOT TO EXCEED \$70,000,000 GREENVILLE UTILITIES COMMISSION COMBINED ENTERPRISE SYSTEM REVENUE BONDS, SERIES 2025 BY SAID CITY" was adopted by the following vote:

Ayes: _____

Noes: _____

* * * * *

I, Ferrell Blount, Secretary of the Greenville Utilities Commission, DO HEREBY CERTIFY that the foregoing is a true copy of such much of the proceedings of said Commission, at a regular

meeting held on _____ 2025, as it relates in any way to the passage of the foregoing resolution and that said proceedings are recorded in the minutes of said Commission.

I DO HEREBY FURTHER CERTIFY that proper notice of such regular meeting was given as required by North Carolina law.

WITNESS my hand and the official seal of said Commission this ___ day of _____ 2025.

/s/ Secretary

[SEAL]

APPROVED AS TO FORM:

/s/ Phillip R. Dixon
General Counsel

APPENDIX A

The Improvements

The Improvements referenced in the resolution include, but are not limited to, the following projects:

Number	Project Description
1	ICP 10189: Asset Management Software
2	ICP 10211: Customer Billing & Software Upgrade
3	ECP 10168: POD #3 to Simpson Substation 115 kV Transmission Loop
4	ECP 10219: Peak Shaving Generator(s) Replacement
5	ECP 10220: Transmission Structure Replacements
6	ECP 10244: Hudson Crossroads
7	ECP 10248: POD Transformer Replacement
8	ECP 10261: Community Solar Project
9	ECP 10264: 10MW Peak Shaving Generator Plant
10	SCP 10238: WWTP Clarifier Replacement Project
11	SCP 10244: Sewer System Extensions Phase 1
12	GCP 92: LNG Expansion Project

RESOLUTION NO. 25-____

RESOLUTION APPROVING CERTAIN MEMBERS OF THE FINANCING TEAM FOR AND MAKING THE FINDING AND DETERMINATIONS REQUIRED BY THE NORTH CAROLINA LOCAL GOVERNMENT COMMISSION WITH RESPECT TO THE ISSUANCE OF NOT TO EXCEED \$70,000,000 GREENVILLE UTILITIES COMMISSION COMBINED ENTERPRISE SYSTEM REVENUE BONDS, SERIES 2025

WHEREAS, the City Council of the City of Greenville, North Carolina (the "City") on August 11, 1994 adopted a bond order, which bond order was amended and restated as of April 13, 2000 (the "Order"), authorizing the issuance of revenue bonds thereunder secured by the revenues of the Combined Enterprise System created under the Order;

WHEREAS, the City and the Greenville Utilities Commission (the "Commission") are considering issuing, pursuant to The State and the Local Government Revenue Bond Act (the "Act") and the Order, bonds for the acquisition, construction, and equipping of certain improvements to its combined enterprise system (collectively, the "Series 2025 Project"), which improvements are described in Appendix A to this resolution; and

WHEREAS, the City has determined to proceed with the authorization and issuance of revenue bonds pursuant to the Order in the amount of not to exceed \$70,000,000 for the purpose of providing funds, together with any other available funds, for paying the cost of acquiring, constructing, and equipping the Series 2025 Project (the "Series 2025 Bonds"); and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GREENVILLE, NORTH CAROLINA AS FOLLOWS:

Section 1. The Chief Financial Officer of the Greenville Utilities Commission (the "Commission") and such other officers of the City and the Commission as may be appropriate are hereby authorized to apply to the Local Government Commission of North Carolina (the "LGC") for the approval of the issuance of the Series 2025 Bonds and otherwise to participate in the development of such financing.

Section 2. The City Council approves the selection of the following professionals to assist the City and the Commission in connection with such financing and requests the LGC to approve such selection:

Financial Advisor:	First Tryon Advisors
Bond Counsel:	Womble Bond Dickinson (US) LLP
Trustee and Bond Registrar:	The Bank of New York Mellon Trust Company, N.A.
Consulting Utility Advisors:	1898 & Co., Part of Burns & McDonnell Consultants, Inc., and Raftelis Financial Consultants, Inc.
Underwriters:	J.P. Morgan Securities and FHN Financial Capital Markets
Counsel to Underwriter:	McGuireWoods LLP

Section 3. The City Council hereby finds and determines in connection with the issuance of the Series 2025 Bonds as follows:

(a) the issuance of the Series 2025 Bonds and the Series 2025 Project are necessary for the City and the Commission to provide adequate and reliable electric, natural gas, water, and sanitary sewer service;

(b) the amount of the Series 2025 Bonds will be sufficient, but not excessive, for the purpose of paying the costs described in this resolution;

(c) the proposed Series 2025 Project is feasible;

(d) the annual audits of the City and the Commission show the City and the Commission to be in strict compliance with debt management policies, and the budgetary and fiscal management policies of the City and the Commission are in compliance with law;

(e) the Series 2025 Bonds can be marketed at a reasonable interest cost to the Commission and the City; and

(f) any projected rate increases for electric, natural gas, water, and sanitary sewer service in connection with the issuance of the Series 2025 Bonds will be reasonable.

Section 4. The Local Government Commission is requested to sell the proposed revenue bonds to the Underwriters at a private sale without advertisement.

Section 5. The officers, agents and employees of the City are hereby authorized and directed to do all acts and things required of them by the provisions of this resolution for the full, punctual and complete performance of the terms and provisions hereof.

Section 6. This resolution shall take effect immediately upon its adoption.

Upon motion of Council Member _____, seconded by Council Member _____, the foregoing resolution entitled "RESOLUTION APPROVING THE FINANCING TEAM FOR AND MAKING THE FINDING AND DETERMINATIONS REQUIRED BY THE NORTH CAROLINA LOCAL GOVERNMENT COMMISSION WITH RESPECT TO THE ISSUANCE OF NOT TO EXCEED \$70,000,000 GREENVILLE UTILITIES COMMISSION COMBINED ENTERPRISE SYSTEM REVENUE BONDS, SERIES 2025" was adopted by the following vote:

Ayes: _____

Noes: _____

* * * * *

I, Valerie P. Shiuwegar, City Clerk of the City of Greenville, North Carolina, DO HEREBY CERTIFY that the foregoing is a true copy of such much of the proceedings of the City Council of said City at a regular meeting held on _____, 2025, as it relates in any way to the passage of the foregoing resolution and that said proceedings are recorded in the minutes of said Council.

I DO HEREBY FURTHER CERTIFY that proper notice of such regular meeting was given as required by North Carolina law.

WITNESS my hand and the official seal of said City this ____ day of _____, 2025.

/s/ City Clerk

[SEAL]

APPENDIX A

The Series 2025 Project

The Series 2025 Project will consist of the acquisition, construction, and equipping of various improvements to the Combined Enterprise System including, without limitation, the following projects:

Number	Project Description
1	ICP 10189: Asset Management Software
2	ICP 10211: Customer Billing & Software Upgrade
3	ECP 10168: POD #3 to Simpson Substation 115 kV Transmission Loop
4	ECP 10219: Peak Shaving Generator(s) Replacement
5	ECP 10220: Transmission Structure Replacements
6	ECP 10244: Hudson Crossroads
7	ECP 10248: POD Transformer Replacement
8	ECP 10261: Community Solar Project
9	ECP 10264: 10MW Peak Shaving Generator Plant
10	SCP 10238: WWTP Clarifier Replacement Project
11	SCP 10244: Sewer System Extensions Phase 1
12	GCP 92: LNG Expansion Project

RECOMMENDED APPROVAL OF NAPA INTERGRATED BUSINESS SOLUTIONS (IBS)
CONTRACT FOR MANAGEMENT OF PARTS INVENTORY FOR FLEET MANAGEMENT
(Agenda Item 5)

Mr. McCauley introduced Fleet Manager Scott Brinson to present on the matter. Mr. Brinson stated The Fleet Management division maintains approximately 1,000 assets consisting of vehicles, tools and equipment, ranging from chainsaws to bucket trucks. The division is comprised of 16 team members responsible for providing safe and reliable assets through budgeting, standard specifications, acquisition, maintenance and repair, fueling, and disposal.

In an ongoing effort to gain efficiencies and enhance the reliability of GUC's fleet, Fleet Management recommends transitioning from in-house parts management to an outsourced onsite parts inventory services program offered by NAPA IBS. Key benefits and efficiencies associated with the recommendation include the following:

- Inventory and Cost Efficiency: NAPA IBS will own, stock and tailor inventory to GUC's fleet.
- Current GUC inventory to be credited by NAPA.
- Bench strength through NAPA's network: 450 locations, 2.2M available parts, 1300 original equipment and aftermarket suppliers, 1,500 employees
- Contracted expectation on parts delivery: 85% of parts at time of request/10% of parts within 24 hours/5% of parts within 3 days (special order).
- Estimate 30% increase in mechanic productivity: Eliminates wait time for parts delivery, .5 hour wait time for each mechanic per day. 880 productive hours added annually. Projected 220 additional work orders completed annually.
- Reduction in Administrative Overhead: Exchange 1,976 individual invoices for 12 comprehensive invoices (one per month), projected savings of 168 hours annually for Finance accounts payable.
- Eliminates a temporary parts worker at 40 hours per week.
- Provides an opportunity to realign staff to optimize services provided by Fleet Management.

The NAPA IBS contact is available through a Sourcewell Master Agreement #090624-GPC. Similar organizations utilizing the NAPA IBS on-site inventory services program include the Town of Cary (25 years), City of Alexandria, Virginia, Knoxville Utility Board (KUB) (25 years), City of Lakeland, Florida (15 years), Mecklenburg County EMS Agency, and City of Charlotte (recently awarded 2024/2025).

The NAPA IBS contract will be based on the 4-year Sourcewell Contract initiated in July 2024 with an estimated annual cost of \$1,100,000 per year. It is estimated that the NAPA IBS on-site inventory services program will provide 250% increase in onsite parts inventory at no direct cost to GUC, 30% reduction in total costs of parts utilized to maintain GUC's fleet, and net savings in cost per work order over a 5-year period. Upon execution of the contract, it is estimated that it will take approximately 2 months to transition to the NAPA IBS inventory program.

After discussion, a motion was made by Mr. Garner, seconded by Mr. Fuller, to approve the contract for the NAPA Integrated Business Solutions (IBS) for management of parts inventory for Fleet Management. The motion carried unanimously.

GENERAL MANAGER'S REPORT (Agenda Item 6)

1. Informational Reading

Bids, Statistical Data Report, Sewer Spill Tracking Report, Load Management Report, and PGA Report were provided.

The Bids awarded by the General Manager/CEO during the past month was reported for information:

GREENVILLE UTILITIES COMMISSION
TABULATION OF BIDS RECEIVED

PADMOUNT SWITCHGEARS
DECEMBER 12, 2024 @ 2:00 PM

VENDORS Item #1 Qty. 6-600 AMP	DELIVERY TIME (WEEKS)	UNIT PRICE	TOTAL
Wesco Distribution, Inc.	61-65	19,355.00	\$116,130.00*
Border States Electric	48-50	33,079.00	198,474.00
Technology International, Inc.	40-52	98,035.00	588,210.00

VENDORS Item #2 Qty. 3-1200 AMP (Quantity Ordered 3)	DELIVERY TIME (WEEKS)	UNIT PRICE	TOTAL
Border States Electric	48-50	34,211.00	\$102,633.00*
Wesco Distribution, Inc.	40-52	182,145.00	364,290.00

* Indicates recommended award based on the lowest responsible, responsive bid.

(5) 2,000 KVA THREE-PHASE PADMOUNT TRANSFORMER, STK # 205830
DECEMBER 12, 2024 @ 3:00 PM

VENDORS	DELIVERY TIME (WKS)	UNIT PRICE	OWNERSHIP COST/UNIT	TOTAL
Kllen Group America	12-16	\$49,927.50	\$89,619.00*	\$249,637.50
TEMA, Inc.	20	58,450.00	97,898.80	292,250.00
JST Power Equipment	30	64,215.00	107,787.00	321,075.00
WEG Transformers USA	68-70	122,638.00	165,266.20	613,190.00
Richardson & Associates	52	129,346.00	169,789.60	646,730.00
Eagle Rise Distribution, Inc.	12-14	42,000.00	84,792.00	210,000.00(1)
AR Transformers, Inc.	12	43,500.00	86,991.00	217,500.00(1)
ULS Corporate, Inc.	14-16	44,806.50	102,679.50	224,032.50(1)
Technology International, Inc.	52	130,000.00	NA	650,000.00(1)
Larson Electronics, LLC	18-22	176,981.26	237,342.46	884,906.30(1)

* Indicates recommended award based on lowest total ownership cost.

(1) Indicates vendor is not an approved source.

WATER & SEWER MATERIALS
JANUARY 16, 2025 @ 2:00 PM

VENDORS	DELIVERY TIME (WEEKS)	TOTAL
Consolidated Pipe & Supply	1	\$16,377.20*
TEC Utilities Supply, Inc.	STK-2	10,230.95(1)
Core & Main LP	STK-3	12,192.10(2)
Technology International, Inc.	11	14,390.00(2)

* Indicates recommended award based on the lowest responsible, responsive bid.

(1) Indicates vendor did not quote firm pricing.

(2) Indicates vendor did not quote approved brands.

2. Key Performance Indicators (KPIs)

The Corporate KPI report was provided.

3. Commendations

Mr. Avin emailed Director of Electric Systems John Worrell to express thanks to the electric crew that quickly got the power back on to his clinic. Mr. Avin wrote "I want to express my deep appreciation for the outstanding job your team did yesterday to get power back up to our clinics after someone skidded off the road and hit one of your switching boxes. Jeffery Williams kept me informed and they did an awesome job of making quick work of the repairs to get our clinics back up in operation."

Employees' Name: Jeffery Williams, Overhead Construction/Maintenance Supervisor; Calvin Whitehead, Jason Smith, and Timmy Pollard, Troubleshooter Crew Leader; Zachary Kruger, and Chris Forrest, Lineworker First Class; and Ridge Bailey, Hunter Sparks, and Carter Gaskins, Lineworker Third Class.

Mrs. Speight called Meter Supervisor Jamie Braxton to thank Jonathan Flynn for helping find a water leak. She stated that Jonathan was very helpful and professional.

Employee's Name: Jonathan Flynn; Meter Field Tech I

Mr. Wooten, Warehouse Manager for Furniture Fair, called Lisa Johnson, Gas Managing Administrative Assistant to compliment Karyn Wilson for providing phenomenal customer service. He said they recently had a gas issue that required their gas service to be turned off and he contacted Karyn to request reconnection. He said she was knowledgeable, pleasant, polite, and she provided perfect customer service, and he was extremely grateful.

Employee's Name: Karyn Wilson; Staff Support Specialist I

4. Other

- Mr. Cannon stated the Natural Gas facility had a clean inspection with no violations.
- Mr. Cannon shared that Gas Planning Engineer Charles Buck retired. Charles was a member on the NC 811 Board of Directors. Mr. Durk Tyson, Assistant Director of Gas Systems, has been appointed to serve in the vacant spot on the Board.
- Mr. Cannon stated that all Board members are invited to attend the Finance/Audit Committee Meeting scheduled for March 6, 2025, at 12:00 p.m.
- Mr. Cannon provided an update on the snow storm, stating that very few outages had been reported, and any outages were quickly resolved.

BOARD CHAIR'S REMARKS/REPORT (Agenda Item 7)

Chair Griffin expressed his thanks to the members from the Chamber Leadership Institute attending the meeting.

Chair Griffin announced the Finance/Audit Committee Meeting is scheduled for Thursday, March 6, 2025, the next Regular Board Meeting is scheduled for March 20, 2025, and the Joint Pay and Benefits Committee Meeting is scheduled for Tuesday, March 25, 2025.

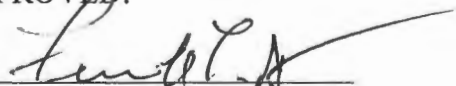
Without objection, and no further business to conduct, Chair Griffin adjourned the GUC Board of Commissioner meeting at 12:35 p.m.

Respectfully submitted,



Amy Wade, Executive Secretary

APPROVED:


Ferrell L. Blount III, Secretary