

At an electronic meeting of the Cumberland County Board of Supervisors held at 7:00 p.m. on the 28<sup>th</sup> day of April 2020, at the Board Meeting Room, located at 1 Courthouse Circle, Cumberland, Virginia:

Physically Present: Ron Tavernier, District 2  
Eurika Tyree, District 3, Vice-Chairman  
Robert Saunders, Jr., District 5  
Don Unmussig, County Administrator  
Jennifer Crews, Finance Director  
Brian Butler, County Attorney  
Stephany S. Johnson, Deputy Clerk

Electronically Present: Brian Stanley, District 1, Chairman  
Gene Brooks, District 4

Absent: None

Before calling the meeting to order, Chairman Brian Stanley read the following statement:

“With the current COVID-19 pandemic disaster, this meeting is being held via electronic communication pursuant to the Emergency Ordinance adopted by the Board of Supervisors on April 8, 2020. Said Ordinance can be found on the Board of Supervisors webpage on the County website under electronic meetings located at <https://www.cumberlandcounty.virginia.gov/board-supervisors>, as well as on Board’s meeting page for the April 8, 2020 meeting located at <https://www.cumberlandcounty.virginia.gov/node/486>. With the uncertainty of the pandemic, we cannot be sure how long electronic meetings will be necessary. An audio recording is being made of this meeting. Meeting notice was posted to the County website on March 25, 2020, which included the notice of opportunities for the public to access and participate in this electronic meeting. Public comments were to be submitted electronically to [administration@cumberlandcounty.virginia.gov](mailto:administration@cumberlandcounty.virginia.gov) by 5:00 p.m. today.

Board members physical present are Supervisor Tavernier, Vice-Chairman Tyree and Supervisor Saunders. The Board members participating by electronic communication are myself, Board Chairman, Brian Stanley and

Supervisor Brooks. All speakers should identify themselves when speaking. Supervisors who leave the meeting or arrive, must verbally note attendance. All votes will be by roll call and recorded in the minutes. We appreciate everyone's patience during this process. Do the Board members have any questions about this process? Hearing none, we will Call this meeting to order."

**1. Call to Order**

The Chairman called the meeting to order at 7:00 p.m.

**2. Roll Call**

Deputy Clerk, Stephany Johnson, called the roll.

**3. Welcome and Pledge of Allegiance**

The Pledge of Allegiance was led by the Chairman.

**4. Approval of Agenda**

On a motion by Supervisor Saunders and seconded by Supervisor Tavernier, the Board approved the agenda as amended to improve the removal of #9 adoption of the 2020 tax rate as that action will be included in #7:

Vote:	Mr. Stanley – aye	Mr. Tavernier – aye
	Mrs. Tyree – aye	Mr. Brooks – aye
	Mr. Saunders – aye	

**5. Reduction in interest rate on certain debt service**

Finance Director, Jennifer Crews, informed the Board that the County currently has a Facilities Note that was taken out in 2009 that was originally a \$5,000,000 loan. Currently, the principal amount is \$3,060,000, with an all-inclusive rate of 4.837%. VML/VACO Finance performed an Request for Proposals to solicit methods of savings from other financial institutions, and

in return received a rate of 2.31% APR. This reduced interest rate will provide for a savings to the county of \$375,000 over the remainder of the life of the loan, which will be paid off in November 2029. Current fiscal year savings will be approximately \$5,300, and FYE21 savings will be approximately \$25,000.

On a motion by Supervisor Tyree and seconded by Supervisor Saunders, the Board approved the Refinancing documents, including the Resolution, and authorized the County Administrator to move forward with the process:

**CERTIFICATE OF THE CLERK OF THE  
BOARD OF SUPERVISORS  
COUNTY OF CUMBERLAND, VIRGINIA**

The undersigned Clerk of the Board of Supervisors, County of Cumberland, Virginia (the "County"), certifies that:

1. Upon notice duly give, a meeting of the Board of Supervisors (the "Board") of the County was duly called and held on April 28, 2020 (the "Meeting").
  
- 2 Attached hereto is a true, correct and complete copy of a resolution (the "Resolution") of the Board entitled "Resolution of the Board of Supervisors of the County of Cumberland, Virginia, Authorizing the Issuance and Sale of its Public Facilities Refunding Bond, Series 2020 in a Maximum Principal Amount Not to Exceed \$3,060,000, and the Execution and Delivery of Certain Documents Prepared in Connection Therewith," as recorded in full in the minutes of the Meeting and duly adopted by a majority of the members of the Board present and voting during the Meeting.
  
3. A summary of the members of the Board members present or absent at the Meeting, and the recorded vote with respect to the Resolution, is set forth below:

Member Name	Present	Absent	Yes	Voting	
				No	Abstaining
Brian Stanley, Chairman	X	_____	X	_____	_____
Eurika Tyree, Vice-Chairman	X	_____	X	_____	_____
Gene Brooks	X	_____	X	_____	_____
Robert Saunders, Jr.	X	_____	X	_____	_____
Ron Tavernier	X	_____	X	_____	_____

4. The Resolution has not been repealed, revoked, rescinded or amended, and is in full force and effect on the date hereof.

WITNESS my signature and the seal of the County, this 28<sup>th</sup> day of April, 2020.

(SEAL)

\_\_\_\_\_  
Clerk of the Board of Supervisors  
County of Cumberland, Virginia

**RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF CUMBERLAND, VIRGINIA, AUTHORIZING THE ISSUANCE AND SALE OF ITS PUBLIC FACILITIES REFUNDING BOND, SERIES 2020 IN A MAXIMUM PRINCIPAL AMOUNT NOT TO EXCEED \$3,060,000, AND THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS PREPARED IN CONNECTION THEREWITH**

**WHEREAS**, the County of Cumberland, Virginia (the "County"), issued its \$5,000,000 Public Facilities Note, Series 2009A (the "2009A Note"), in order to finance certain improvements to the County's Administration Building and its Sheriff's Office Building; and

**WHEREAS**, the County has determined that it is beneficial and advisable to refinance the 2009A Note, together with the related administrative and financing costs ("the Project"); and

**WHEREAS**, the County intends to effect the refinancing of the 2009A Note by and through the issuance of its subject to appropriation bond in the maximum amount of \$3,100,000; and

**WHEREAS**, the Board of Supervisors (the "Board") of the County has previously approved the services of the Virginia Municipal League/Virginia Association of Counties' Finance Program ("VML/VACo") to solicit proposals from banking institutions and received a proposal from Signature Public Funding Corp. (the "Lender") to purchase the Bond (as defined below); and

**WHEREAS**, the Lender has indicated its willingness to purchase such Bond in accordance with the terms of the Bond Purchase Agreement between Lender and the County (the "Agreement"), the form of which has been presented to the Board at this meeting; and

**WHEREAS**, the Lender's proposal saves the County debt service in an amount of approximately \$375,000 on a net present value basis; and

**BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE COUNTY OF CUMBERLAND, VIRGINIA:**

**1. Authorization of Bond and Use of Proceeds.** Pursuant to the Constitution of the Commonwealth of Virginia and the Public Finance Act of 1991, as amended (the "Public Finance Act"), Title 15.2, Chapter 26 of the Code of Virginia of 1950, as amended (the "Virginia Code"), and without regard to any requirements or restrictions contained in any charter or special act of the County, the Board hereby authorizes the issuance and sale of a bond of the County in an aggregate principal amount not to exceed \$3,100,000 to fund the Project, including costs incurred in issuing the Bond (as hereinafter defined).

**2. Authorization of Bond Purchase Agreement.** The Board accepts the proposal of the Lender, on recommendation by VML/VACo, to purchase the County's Bond on the terms set forth in Lender's proposal dated April 21, 2020 (the "Proposal"). The form of the Bond Purchase Agreement (the "Agreement" and, together with the Bond, the "Loan Documents") related to the Bond and as submitted to the Board at this meeting is hereby approved. The Chairman of the Board and the County Administrator, either of whom may act (each an "Authorized Signatory"), are authorized to execute the Agreement in substantially such form, with such completions, omissions, insertions and changes not inconsistent with this Resolution as may be approved by such official, whose approval shall be evidenced conclusively by the execution and delivery thereof. The issuance and sale of the Bond to the Lender shall be upon the terms and conditions of the Agreement. The proceeds of such Bond shall be applied in the manner set forth in the Agreement. All capitalized terms used but not otherwise defined herein shall have the same meaning as set forth in the Agreement.

**3. Bond Details.** The Bond shall be issued as a single, fully registered bond designated "Public Facilities Refunding Bond, Series 2020" (the "Bond"), shall be numbered R-1, and shall be in substantially the form of Exhibit A to this Resolution as hereby approved, with such completions, omissions, insertions and changes not inconsistent with this Resolution as may be approved by the officers signing such Bond. The Board authorizes the issuance and sale of the Bond on such terms as shall be satisfactory to the Authorized Signatory; provided however, that the Bond (i) shall be in a principal amount not to exceed \$3,100,000, (ii) shall mature no later than November 1, 2029 and (iii) shall bear interest on the outstanding principal balance thereof at a rate of interest not to exceed 2.50% per year (provided that either default interest or interest in an event of taxability of the Bond may be payable at a rate in excess thereof as provided in the related Agreement). As set forth in the Agreement, the County agrees to pay any applicable late payment or similar costs and expenses described therein. Subject to the preceding terms, the Board further authorizes the Authorized Signatory to determine the final terms, purchase price, initial interest rate, interest rate adjustment provision, maturity date and amortization schedule of the Bond, all of which shall be evidenced by the execution and delivery of the Bond, and no further action shall be necessary on the part of the Board so long as such provisions are within the limits prescribed in this Resolution.

**4. Payment and Redemption Provisions.** The principal of and premium, if any, and interest on the Bond shall be payable as set forth in the Bond and the related Agreement. The Bond shall be subject to redemption on the terms set forth in the related Agreement.

The principal of and premium, if any, and interest on the Bond shall be payable via wire transfer in lawful money of the United States of America, without presentation or surrender.

**5. Execution and Form of Bond.** The Bond shall be signed by the Chairman or Vice-Chairman and the County's seal shall be affixed thereon and attested by the Clerk or Deputy Clerk of the Board. The Bond shall be issued as a typewritten bond in substantially the form of the Bond, with such completions, omissions, insertions and changes not inconsistent with this Resolution as may be approved by the Authorized Signatory, whose approval shall be evidenced conclusively by the execution and delivery of the Bond.

**6. No General Obligation or Other Pledge.** Neither the faith and credit of the County, the Commonwealth of Virginia nor any other political subdivision thereof shall be pledged for the payment of principal of and premium, if any, and interest on the Bond. The Board approves a moral obligation and a pledge of such funds appropriated on a yearly basis to the payment of monies due under the Agreement, including principal of and premium, if any, and interest on the Bond, and such other fees or charges as set forth in the Loan Documents. The Board further agrees, pursuant to the terms of the Agreement, that it shall not sell, lease, encumber or otherwise pledge either the County's Administration Building or the Sheriff's Office to any third party or lender without the prior written consent of the Lender.

**7. Annual Budget; Moral Obligation.** As referenced above, while recognizing that it is not empowered to make any binding commitment to make such payments beyond the current fiscal year, the Board hereby states its intent to make annual appropriations for future fiscal years in amounts sufficient to make all such payments under the Loan Documents and hereby recommends that future Boards do likewise during the terms of the Agreement. The Board directs the County Administrator, or such other officer who may be charged with the responsibility for preparing the County's annual budget, to include in the budget request for each fiscal year during the term of the Agreement an amount sufficient, including Revenues, to pay all amounts coming due under the Agreement during such fiscal year. As soon as practicable after the submission of the County's annual budget to the Board, the County Administrator is authorized and directed to deliver to the Lender evidence that a request for an amount sufficient to make the payment of all amounts payable under the Agreement has been made. Throughout the term of the Agreement, the County Administrator shall deliver to the Lender within 30 days after the adoption of the budget for each fiscal year, but not later than July 1, a certificate stating whether an amount equal all payments coming due or payable during the next fiscal year has been appropriated by the Board in such budget. If at any time during any fiscal year of the County, the amount appropriated in the County's annual budget is insufficient to pay when due all amounts payable under the Agreement, the Board directs the County Administrator, or such other officer who may be charged with the responsibility for preparing the County's annual budget, to submit to the Board at the next scheduled meeting, or as promptly as practicable but in any event within 45 days, a request for a supplemental appropriation sufficient to cover the deficit.

**8. Preparation of Printed Bond; Mutilated or Destroyed Bond.** The printed Bond may be executed by manual or facsimile signature of the Chairman or Vice-Chairman, the County's seal affixed thereto and attested by the Clerk or Deputy Clerk of the Board; provided, however, that if both such signatures are facsimiles, no bond shall be valid until it has been authenticated by the manual signature of the Registrar and the date of authentication noted thereon. If the Bond has been mutilated, lost or destroyed, the County shall execute and deliver a new bond of like date and tenor in exchange and substitution for, and upon cancellation of, such mutilated bond or in lieu of and in substitution for such lost or destroyed bond; provided, however, that the County shall so execute and deliver only if the registered owner has paid the reasonable expenses and charges of the County in connection therewith and, in the case of a lost or destroyed bond, (a) has filed with the County an affidavit reasonably satisfactory to the County that such bond was lost or destroyed and (b) has furnished to the County reasonably satisfactory indemnity. The typewritten Bond surrendered in any such exchange shall be canceled.

**9. Registration and Transfer of the Bond.** The County appoints the County Finance Director as registrar (the "Registrar") for the Bond. The Registrar shall maintain registration books for the registration of the Bond and transfers thereof. Upon surrender of the Bond at the office of the Registrar, together with an assignment duly executed by the registered owner or its duly authorized attorney or legal representative in such form as shall be reasonably satisfactory to the Registrar, the County shall execute, and the Registrar shall authenticate and deliver in exchange, a new bond or bonds having an equal aggregate principal amount, of the same form and maturity, bearing interest at the same rates and registered in such name as requested by the then registered owner or its duly authorized attorney or legal representative. Any such exchange shall be at the expense of the County, except that the Registrar may charge the person requesting such exchange the amount of any tax or other governmental charge required to be paid with respect thereto.

The Registrar shall treat the registered owner as the person or entity exclusively entitled to payment of principal, interest and premium, if any, and the exercise of all other rights and powers of the owner. The Board further appoints the Virginia Local Government Finance Corporation ("Paying Agent" or "VLGFC"), a component unit of VML/VACo Finance and its governmental body, the Industrial Development Authority of the County of Stafford and the City of Staunton, Virginia, as Paying Agent for the Bond and directs the County Administrator to execute a Paying Agent Agreement with VLGFC for processing payments to the Lender due under the Loan Documents at a fee not greater than one tenth of one percent (.10%) of the outstanding amount due under the Bond.

**10. Delivery of Bonds.** The Chairman or Vice-Chairman and Clerk of the Board are authorized and directed to take all proper steps to have the Bond prepared and executed in accordance with its terms and to deliver it to the Lender as the purchaser thereof as set forth in the Agreement.

**11. Tax Provisions.** The County covenants that it shall not take or omit to take any action the taking or omission of which will cause the Bond to be an "arbitrage bond" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended, and

regulations issued pursuant thereto (the "Code"), or otherwise cause interest on the Bond to be includable in the gross income of the registered owner thereof under existing law. Without limiting the generality of the foregoing, the County shall comply with any provision of law that may require the County at any time to rebate to the United States any part of the earnings derived from the investment of the gross proceeds of the Bond, unless the County receives an opinion of nationally recognized bond counsel that such compliance is not required to prevent interest on the Bond from being included in the gross income for federal income tax purposes of the registered owners thereof under existing law. The County shall pay any such required rebate from legally available funds. The Authorized Signatories, either of whom may act, are authorized to execute a Tax Compliance Agreement or any related document (the "Tax Documents") on behalf of the County, setting forth the expected use and investment of the proceeds of the Bond and covenants of the County regarding compliance with provisions of the Code governing obligations the interest on which is excluded from gross income for purposes of federal income taxation. Further, the County covenants that it shall at all times conduct or cause to be conducted the use of, or the expenditure of, the proceeds from the issuance of the Bond so as not to permit more than the five percent (5%) for Nonexempt Uses, as that term is used in the Section 141 of the Code.

**12. Bank-Qualification Designation.** The County designates the Bond as a "qualified tax-exempt obligation" for the purpose of Section 265(b)(3) of the Code. The County represents and covenants as follows:

(a) The County will in no event designate more than \$10,000,000 of obligations as qualified tax-exempt obligations in calendar year 2020, including the Bond, for the purpose of such Section 265(b)(3);

(b) The County, all its "subordinate entities," within the meaning of such Section 265(b)(3), and all entities which issue tax-exempt obligations on behalf of the County and its subordinate entities have not authorized, in the aggregate, more than \$10,000,000 of tax-exempt obligations to be issued in calendar year 2020 (not including "private activity bonds," within the meaning of Section 141 of the Code, other than "qualified 501(c)(3) bonds," within the meaning of Section 145 of the Code), including the Bond;

(c) Barring circumstances unforeseen as of the date of delivery of the Bond, the County will not issue tax-exempt obligations itself or approve the issuance of tax-exempt obligations of any of such other entities if the issuance of such tax-exempt obligations would, when aggregated with all other tax-exempt obligations theretofore issued by the County and such other entities in calendar year 2020, result in the County and such other entities having issued a total of more than \$10,000,000 of tax-exempt obligations in calendar year 2020 (not including private activity bonds other than qualified 501(c)(3) bonds), including the Bond; and

(d) The County has no reason to believe that the County and such other entities will issue tax-exempt obligations in calendar year 2020 in an aggregate amount that will exceed such \$10,000,000 limit;

provided, however, that if the County receives an opinion of nationally recognized bond counsel that compliance with any covenant set forth in (a) or (c) above is not required for the Bond to be a qualified tax-exempt obligation, the County need not comply with such covenant.

**13. Tax and Other Documents.** Each of the Authorized Signatories is authorized and directed to execute and deliver an IRS Form 8038-G in a form approved by such officers and the County's bond counsel.

**14. Limitation of Liability of Officials of County.** No covenant, condition or agreement contained herein shall be deemed to be a covenant, agreement or obligation of an officer, employee, member of the Board, or agent of the County in his or her individual capacity, and no officer of the County or member of the Board executing the Bond shall be liable personally on the Bond or be subject to any personal liability or accountability by reason of the issuance thereof. No officer, employee or agent of the County shall incur any personal liability with respect to any other action taken by him or her pursuant to this Resolution provided he or she acts in good faith.

**15. Other Actions.** All other actions of officials of the County in conformity with the purposes and intent of this Resolution and the Agreement and in furtherance of the issuance and sale of the Bond are ratified, approved and confirmed. The officials of the County are authorized and directed to execute and deliver on behalf of the County such agreements and other instruments, documents or certificates, and to do and perform such things and acts, as they shall deem necessary or appropriate to carry out the transactions authorized by this Resolution or contemplated by the Bond or the Agreement, and all of the foregoing, previously done or performed by such officers of the County, are in all respects approved, ratified and confirmed.

**16. Headings.** Any headings in this resolution are solely for convenience of reference and shall not constitute a part of the resolution nor shall they affect its meaning, construction or effect.

**17. Severability.** If any court of competent jurisdiction shall hold any provision of this Resolution to be invalid and unenforceable, such holding shall not invalidate any other provision hereof.

**18. Filing of Resolution.** The Authorized Signatory and Clerk to the Board are authorized and directed to see to the prompt filing of a certified copy of this Resolution in the Circuit Court having jurisdiction over the County, in accordance with Sections 15.2-2607 and 15.2-2627 of the Public Finance Act.

**19. Effective Date.** This Resolution shall take effect immediately.

Adopted: April 28, 2020.

\_\_\_\_\_  
Chairman of the Board of Supervisors  
County of Cumberland, Virginia

**ATTEST:**

\_\_\_\_\_  
Clerk of the Board of Supervisors

**EXHIBIT A**

**(Form of Bond)**

*Interest on this bond is intended by the issuer thereof to be exempt from gross income for federal income tax purposes.*

**REGISTERED  
R-1**

**DATED DATE  
April 30, 2020**

**UNITED STATES OF AMERICA  
COMMONWEALTH OF VIRGINIA  
COUNTY OF CUMBERLAND  
\$3,060,000  
PUBLIC FACILITIES REFUNDING BOND  
SERIES 2020**

**THE COUNTY OF CUMBERLAND, VIRGINIA** (the "County"), for value received, acknowledges itself indebted and promises to pay to **SIGNATURE PUBLIC FUNDING CORP.** (the "Lender"), its registered assigns or legal representative, the principal amount of:  
**THREE MILLION SIXTY THOUSAND DOLLARS (\$3,060,000)**

on or before November 1, 2029, together with interest on the outstanding principal amount of this Bond at a rate of 2.31% per year, calculated on the basis of a 360-day year of twelve 30-day months. Interest on this Bond shall be payable in semi-annual installments, and principal of this Bond shall be payable in annual installments, all in the amounts and on the dates set forth in Schedule I attached hereto which is incorporated herein by this reference.

If any installment of principal of and interest on this Bond is not paid to the registered owner of this Bond within 20 days of its due date, the County shall pay to the registered owner a late payment charge in an amount equal to five percent (5.00%) of the overdue installment. Principal and other sums hereunder are payable in lawful money of the United States.

Subject to the provisions of the Bond Purchase Agreement dated as of April 1, 2020 (the "Agreement"), between the Lender and the County, so long as this Bond is held by the Lender or its registered assigns or legal representative, principal of and premium, if any, and interest is payable (without presentation or surrender) by wire transfer, check or draft mailed to the registered owner of this Bond at the address that appears on the registration books kept by the Finance Director of the County, who has been appointed registrar and paying agent, or any successor lender or trust company (the "Registrar"). Principal of and

premium, if any, and interest on this Bond shall be payable in lawful money of the United States of America. In case any payment date on this Bond shall not be a Business Day (as defined below), then payment of principal, premium, if any, and interest need not be made on such date, but may be made on the next succeeding Business Day, and, if made on such next succeeding Business Day, no additional interest shall accrue for the period after such payment date. "Business Day" means any Monday, Tuesday, Wednesday, Thursday or Friday on which commercial banking institutions generally are open for business in New York and Virginia. If an Event of Default has occurred and is continuing under the Agreement, the unpaid principal amount of this Bond shall bear interest at the rate of nine percent per annum (9%) or the maximum rate permitted under applicable law, whichever is less.

This Bond has been authorized by a resolution adopted by the Board of Supervisors of the County on April 28, 2020 (the "Bond Resolution"), and is issued pursuant to the Constitution and the Public Finance Act of 1991 of the Commonwealth of Virginia, and the Agreement. Proceeds of this Bond will be used to provide funds to (a) finance the Project, as defined in the Resolution, and (b) pay the issuance and financing costs incurred in issuing this Bond.

Principal of and interest on this Bond shall be payable solely from funds appropriated on an annual basis for such purpose. THIS BOND IS A LIMITED OBLIGATION OF THE COUNTY AND IS PAYABLE SOLELY FROM CERTAIN FUNDS APPROPRIATED ON AN ANNUAL BASIS AS SET FORTH PURSUANT TO THE AGREEMENT REFERENCED ABOVE AND AS THE SAME MAY FROM TIME TO TIME EXIST, WHICH FUNDS HAVE BEEN PLEDGED TO SECURE THE PAYMENT HEREOF. NEITHER THE COMMONWEALTH OF VIRGINIA NOR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING THE COUNTY SHALL BE OBLIGATED TO PAY THE PRINCIPAL OF OR INTEREST ON THE BOND OR OTHER COSTS INCIDENTAL THERETO FROM ANY OTHER FUNDS. NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE COMMONWEALTH OF VIRGINIA OR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING THE COUNTY, IS PLEDGED TO THE PAYMENT OF PRINCIPAL OF OR INTEREST ON THE BOND OR OTHER COSTS INCIDENT THERETO.

The Bond is designated by the County as a qualified tax-exempt obligation under Section 265(b)(3)(B) of the Internal Revenue Code of 1986, as amended (the "Code"). Qualified tax-exempt obligations are commonly referred to as "bank qualified bonds." The County covenants and agrees that it will comply with the exception to the provisions of Section 265 of the Code in order that the Bond may qualify as a qualified tax-exempt obligation.

Notwithstanding anything in this Bond to the contrary, in addition to the payments of the principal, premium, if any, and interest provided for by this Bond, the County shall also pay such additional amounts, if any, which may be necessary to provide for payment in full of all amounts due under the Agreement.

This Bond may be redeemed at the option of the County upon the terms and conditions set forth in the Agreement. Capitalized terms used herein and not defined shall have the meaning as set forth in the Agreement.

Transfer of this Bond may be registered upon the registration books of the Bond Registrar. The Registrar shall treat the registered owner as the person exclusively entitled to payment of principal, premium, if any, and interest on this Bond and the exercise of all other rights and powers of the owner; provided that the regular installment payments of principal and interest shall be made to the person shown as the owner on the fifteenth day of the month preceding each payment date.

All acts, conditions and things required by the Constitution and statutes of the Commonwealth of Virginia to happen, exist or to be performed precedent to and in the issuance of this Bond have happened, exist and have been performed, and this Bond, together with all other indebtedness of the County, is within every debt and other limitation prescribed by the Constitution and statutes of the Commonwealth of Virginia.

**IN WITNESS WHEREOF**, the County has caused this Bond to be signed by its Chairman and the seal of the County to be affixed hereto and attested by the Clerk of the Board of Supervisors, and this bond to be dated the date first above written.

(SEAL)

\_\_\_\_\_  
 Chairman of the Board of Supervisors  
 County of Cumberland, Virginia

**ATTEST:**

\_\_\_\_\_  
 Clerk of the Board of Supervisors

**SCHEDULE I**

**COUNTY OF CUMBERLAND  
 PUBLIC FACILITIES REFUNDING BOND  
 SERIES 2020**

<u>Date</u>	<u>Funding Amount</u>	<u>Semi Annual Payment*</u>	<u>Interest</u>	<u>Principal</u>
4/30/2020	3,060,000.00	-	-	-
11/1/2020	-	180,305.99	35,539.35	144,766.64
5/1/2021	-	180,305.99	33,670.95	146,635.04
11/1/2021	-	180,305.99	31,977.31	148,328.68
5/1/2022	-	180,305.99	30,264.11	150,041.88
11/1/2022	-	180,305.99	28,531.14	151,774.85

5/1/2023	-	180,305.99	26,778.13	153,527.86
11/1/2023	-	180,305.99	25,004.88	155,301.11
5/1/2024	-	180,305.99	23,211.16	157,094.83
11/1/2024	-	180,305.99	21,396.71	158,909.28
5/1/2025	-	180,305.99	19,561.31	160,744.68
11/1/2025	-	180,305.99	17,704.71	162,601.28
5/1/2026	-	180,305.99	15,826.67	164,479.32
11/1/2026	-	180,305.99	13,926.93	166,379.06
5/1/2027	-	180,305.99	12,005.25	168,300.74
11/1/2027	-	180,305.99	10,061.37	170,244.62
5/1/2028	-	180,305.99	8,095.05	172,210.94
11/1/2028	-	180,305.99	6,106.02	174,199.97
5/1/2029	-	180,305.99	4,094.00	176,211.99
11/1/2029	-	180,305.99	2,058.76	178,247.23
<b>Total</b>		<b>3,060,000.00</b>	<b>3,425,813.81</b>	<b>365,813.81</b>
				<b>3,060,000.00</b>

\* Note that the payments reflected in the above chart do not include a 0.10% Paying Agent Fee, pursuant to a Paying Agent Agreement dated April 1, 2020.

Vote: Mr. Stanley – aye                      Mr. Tavernier – aye  
Mrs. Tyree – aye                              Mr. Brooks – aye  
Mr. Saunders – aye

**6. Public Hearing and Ratification of Emergency Continuity of Government Ordinance**

County Attorney, Brian Butler, summarized the following for the record for holding this meeting electronically:

During a disaster, the Code of Virginia requires and allows governing bodies, localities and other public entities to conduct their meetings in manners which are consistent with providing continuity of government in a safe and healthy manner, and for the public safety, health and welfare of the governing body and all attendees, interested parties consistent with open government. The virus, which is a communicable disease of public health threat, makes it impractical and unsafe, even life threatening, for a quorum of the governing body to assemble in one location. The virus also makes it impractical and unsafe, as well as life-threatening for the public and the localities' staff to gather in the same location to participate in this meeting. Pursuant to the declaration of the federal government, state government and this locality, a disaster exists, which allows us to provide for continuity of government for a period not exceeding six months pursuant to Virginia Code § 15.2-1413. Appropriate declarations of emergency have been made on all levels pursuant to Virginia Code § 44-146.21 paragraph C.

The initial adoption of the Continuity of Government document and Ordinance could only be effective for a period of 60 days since it was not noticed properly for adoption of an ordinance in general but was noticed properly for adoption of an emergency ordinance. As such, for the county to continue beyond the 60-day period, using the Continuity of Government Ordinance, the Board will have to readopt the ordinance tonight.

The Chairman opened the public hearing. With no public comments received, the Chairman then closed the public hearing. On a motion by Supervisor Tavernier and seconded by Supervisor Tyree, the Board Ratified and readopted the Continuity of Government Ordinance:

**EMERGENCY ORDINANCE TO EFFECTUATE TEMPORARY CHANGES IN CERTAIN DEADLINES AND TO MODIFY PUBLIC MEETING AND PUBLIC HEARING PRACTICES AND PROCEDURES TO ADDRESS CONTINUITY OF OPERATIONS ASSOCIATED WITH PANDEMIC DISASTER.**

**WHEREAS**, on March 12, 2020, Governor Ralph S. Northam issued Executive Order Fifty-One declaring a state of emergency for the Commonwealth of Virginia arising from the novel Coronavirus (COVID-19) pandemic; and

**WHEREAS**, Executive Order Fifty-One acknowledged the existence of a public health emergency which constitutes a disaster as defined by Virginia Code § 44-146.16 arising from the public health threat presented by a communicable disease anticipated to spread; and

**WHEREAS**, Executive Order Fifty-One ordered implementation of the Commonwealth of Virginia Emergency Operations Plan, activation of the Virginia Emergency Operations Center to provide assistance to local governments, and authorization for executive branch agencies to waive “any state requirement or regulation” as appropriate; and

**WHEREAS**, on March 13, 2020, the President of the United States declared a national emergency, beginning March 1, 2020, in response to the spread of COVID-19; and

**WHEREAS**, on March 11, 2020, the World Health Organization declared the COVID-19 outbreak a pandemic; and

**WHEREAS**, on March 16, 2020, the Board of Supervisors of Cumberland County, Virginia (“BOARD”) declared a local emergency effective March 16, 2020 at 4:30 PM, EDT; and

**WHEREAS**, the BOARD finds that COVID-19 constitutes a real and substantial threat to public health and safety and constitutes a “disaster” as defined by Virginia Code §44-146.16 being a “communicable disease of public health threat;” and

**WHEREAS**, Virginia Code § 15.2-1413 provides that, notwithstanding any contrary provision of law, a locality may, by ordinance, provide a method to assure continuity of government in the event of a disaster for a period not to exceed six months; and

**WHEREAS**, Virginia Code § 44-146.21(C) further provides that a local director of emergency management or any member of a governing body in his absence may upon the declaration of a local emergency “proceed without regard to time-consuming procedures and formalities prescribed by law (except mandatory constitutional requirements) pertaining to performance of public work;” and

**WHEREAS**, Virginia Code § 2.2-3708.2(A)(3) allows, under certain procedural requirements including public notice and access, that members of BOARD may convene solely by electronic means “to address the emergency;” and

**WHEREAS**, the open public meeting requirements of the Virginia Freedom of Information Act (“FOIA”) are limited only by a properly claimed exemption provided under that Act or “any other statute;” and

**WHEREAS**, the Governor and Health Commissioner of the Commonwealth of Virginia and the President of the United States have recommended suspension of public gatherings of more than ten attendees; and

**WHEREAS**, The Attorney General of Virginia issued an opinion dated March 20, 2020 stating that localities have the authority during disasters to adopt ordinances to ensure the continuity of government; and

**WHEREAS**, this emergency ordinance in response to the disaster caused by the COVID-19 pandemic promotes public health, safety and welfare and is consistent with the law of the Commonwealth of Virginia, the Constitution of Virginia and the Constitution of the United States of America.

**NOW, THEREFORE, BE IT ORDAINED** by the Board of Supervisors of Cumberland County, Virginia:

1. That the COVID-19 pandemic makes it unsafe to assemble in one location a quorum for public bodies including the Board of Supervisors, the School Board, the Planning Commission, Board of Zoning Appeals, Board of Equalization, and all local and regional boards, commissions, committees and authorities created by the Board or to which the Board appoints all or a portion of its members (collectively "Public Entities" and individually "Public Entity"), or for such Public Entities to conduct meetings in accordance with normal practices and procedures.
2. That in accordance with Virginia Code § 15.2-1413, and notwithstanding any contrary provision of law, general or special, the following emergency procedures are adopted to ensure the continuity of government during this emergency and disaster:
  - a. Any meeting or activities which require the physical presence of members of the Public Entities may be held through real time electronic means (including audio, telephonic, video or other practical electronic medium) without a quorum physically present in one location; and
  - b. Prior to holding any such electronic meeting, the Public Entity shall provide public notice of at least 3 days in advance of the electronic meeting identifying how the public may participate or otherwise offer comment; and
  - c. Any such electronic meeting of Public Entities shall state on its agenda and at the beginning of such meeting that it is being held pursuant to and in compliance with this Ordinance; identify Public Entity members physically and/or electronically present; identify the persons responsible for receiving public comment; and identify notice of the opportunities for the public to access and participate in such electronic meeting; and
  - d. Any such electronic meeting of the Public Entities shall be open to electronic participation by the public and closed to in-person participation by the public; and
  - e. For any matters requiring a public hearing, public comment may be solicited by electronic means in advance and shall also be solicited through telephonic or other electronic means during the course of the electronic meeting. All such public comments will be provided to members of the Public Entity at or before the electronic meeting and made part of the record for such meeting; and
  - f. The minutes of all electronic meeting shall conform to the requirements of law, identify how the meeting was conducted, members participating, and specify what actions were taken at the meeting. The Public Entities may approve minutes of an electronic meeting at a subsequent electronic meeting and shall later approve all such minutes at a regular or special meeting after the emergency and disaster has ended.

**IT IS FURTHER ORDAINED** that notwithstanding any provision of law, regulation or policy to the contrary, any deadlines requiring action by a Public Entity, its officers (including Constitutional Officers) and employees of its organization shall be suspended during this emergency and disaster, however, the Public Entities, officers and employees thereof are encouraged to take such action as

is practical and appropriate to meet those deadlines. Failure to meet any such deadlines shall not constitute a default, violation, approval, recommendation or otherwise.

**IT IS FURTHER ORDAINED**, that non-emergency public hearings and action items of Public Entities may be postponed to a date certain provided that public notice is given so that the public are aware of how and when to present their views.

**IT IS FURTHER ORDAINED**, that each incorporated town within the boundaries of Cumberland County, Virginia are encouraged, authorized and/or directed to declare its own state of local emergency and disaster or incorporate by reference the County's local state of emergency and disaster and to adopt an ordinance for the continuity of town government.

**IT IS FURTHER ORDAINED**, that the provisions of this Emergency Ordinance shall remain in full force and effect for a period of 60 days, unless amended, rescinded or readopted by the Board of Supervisors in conformity with the notice provisions set forth in Virginia Code §15.2-1427 but in no event shall such ordinance be effective for more than 6 months. Upon rescission by the BOARD or automatic expiration as described herein, this emergency ordinance shall terminate, and normal practices and procedures of government shall resume.

Nothing in this Emergency Ordinance shall prohibit Public Entities from holding in-person public meetings provided that public health and safety measures as well as social distancing are taken into consideration.

An emergency is deemed to exist, and this ordinance shall be effective upon its adoption.

**ADOPTED** by the CUMBERLAND COUNTY BOARD OF SUPERVISORS THIS 28<sup>TH</sup> DAY OF APRIL 2020.

Vote:           Mr. Stanley – aye                           Mr. Tavernier – aye  
                  Mrs. Tyree – aye                        Mr. Brooks – aye  
                  Mr. Saunders – aye

**7. Public Hearing on the 2020 Tax Rate**

County Administrator, Don Unmussig, provided the Board with options regarding different tax rates, and how each would affect the FYE21 budget.

The required proposed revenue and expenditure balances are \$15,921,335 for FYE21. For the county to fully fund the FYE21 budget with only FY21 collected revenues, the 2020 tax rate would have to be set at \$0.77 per \$100 of assessed value.

This is after \$722,477 in cuts were made by staff from the originally submitted budget requests.

If the 2020 tax rate is set at \$0.70, which is the equalized rate, this would net \$15,242,573 in revenue, and would require \$678,762 from the Reserve Fund to meet requirements. Every penny levied above \$0.70 is considered a tax increase to the tax payers. Every penny levied below \$0.77 is less of an increase to the taxpayers, but more money pulled from the Reserve Fund. Every penny of the tax rated equals \$96,966.00. Of the \$96,660 per penny, 88.3% is generated from the real estate tax revenue, and the remaining 11.7% being generated from the Public Services Corporation tax revenue.

The Chairman opened the public hearing. Supervisor Tavernier stated that he understands the dilemma that county is in financially, and that unless the Green Ridge Landfill is taken off the table, they will not support a tax increase, and that he will support a \$0.74 tax rate. Supervisor Tyree states that while she understands the county's financial position, she feels that the county should not tap into the reserve fund for any reason and will support a \$0.77 tax rate.

Supervisor Brooks states that while the Board is between the proverbial rock and a hard place, a \$0.01 drop in the tax rate is an insult to the citizens of the county, and he will not support that. Supervisor Saunders states that if the county uses the reserve funds now, and another disaster occurs, the county will be in more of a bind than we are now, and states that he will support a \$0.77 tax rate.

Chairman Stanley thanked everyone for their input and thought in deliberating this difficult issue. The County is in a terrible spot, especially with the fluidity of the COVID-19 pandemic. However, if the county sets a low tax rate this year, we may be required to raise it again next year or cut funding for the budget to include the School System. The Chairman states that he will support a \$0.77 tax rate.

Staff received two public comments prior to the meeting. One from Ms. Leah Fultz, and one from Mrs. Betty Myers. Their comments are posted on the Board meeting webpage located at <https://www.cumberlandcounty.virginia.gov/node/480>.

With no other public comments received, the Chairman then closed the public hearing. On a motion by Supervisor Tyree and seconded by Supervisor Stanley, the Board set the 2020 tax rates by the following vote:

<u>Levy</u>	<u>2020 Adopted Levy</u>
Real Estate & Manufactured Homes	\$ 0.77
Personal Property	\$ 4.50
Personal Property - Emergency Services	\$ 4.50
Personal Property - Disabled Veterans	\$ 0.01
Airplanes	\$ 0.50
Machinery & Tools	\$ 3.75
Heavy Construction Machinery	\$ 3.75
Public Service Corporations	\$ 0.77

Vote: Mr. Stanley – aye                      Mr. Tavernier – nay  
Mrs. Tyree – aye                          Mr. Brooks – nay  
Mr. Saunders – aye

**8. Adoption of the Capital Improvement Plan for FYE21-FYE25**

On a motion by Supervisor Saunders and seconded by Supervisor Tyree, the Board adopted the FYE21-FYE25 Capital Improvements Plan as presented:

Vote: Mr. Stanley – aye                      Mr. Tavernier – aye  
Mrs. Tyree – aye                          Mr. Brooks – aye  
Mr. Saunders – aye

\*\*\* A copy of the adopted CIP is filed in the Official Board file for this meeting. \*\*\*

**9. Adoption of the FYE21 budget**

On a motion by Supervisor Saunders and seconded by Supervisor Tyree, the Board adopted the FYE21 budget in the amount of \$15,921.335:

Vote: Mr. Stanley – aye                      Mr. Tavernier – aye  
Mrs. Tyree – aye                         Mr. Brooks – aye  
Mr. Saunders – aye

**10. Adjourn -**

On a motion by Supervisor Tyree and seconded by Supervisor Tavernier, the Board adjourned the meeting until the next regular meeting of the Board to be held at 6:00 p.m. on May 12, 2020 in the Circuit Courtroom located at 17 Courthouse Circle, Cumberland, Virginia.

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Brian Stanley, Chairman

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Don Unmussig, County Administrator