

**RESOLUTION REGARDING UNSOLICITED PURCHASE  
OR CONCESSION OFFERS**

**WHEREAS**, the Fayetteville Public Works Commission (PWC) is a public authority under North Carolina law that supplies utility-related goods and services to retail and wholesale customers in the City of Fayetteville and surrounding communities; and

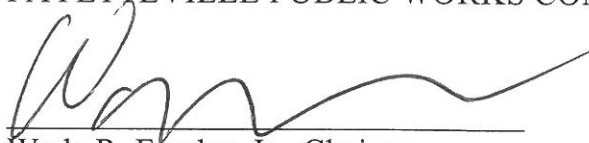
**WHEREAS**, PWC has a well-established history of operational excellence, competitive retail rates, and financial soundness, PWC's current bond rating is AA and we have ample access to capital markets at favorable rates for any necessary capital improvements, and PWC is widely recognized in the municipal utility community to be well-managed, and on that basis the Board has concluded that a sale or concession of PWC's major utility assets, operations or financing would not be in the best interests of the community we serve or the City of Fayetteville at this time.

**THEREFORE, LET IT BE RESOLVED BY THE COMMISSIONERS OF  
THE FAYETTEVILLE PUBLIC WORKS COMMISSION THAT:**


1. The Board of the Fayetteville Public Works Commission has no intention at this time of considering any unsolicited confidential offers to purchase or control by concession arrangement any or all of PWC's major utility assets, operations or financing.

**ADOPTED** this 22<sup>nd</sup> day of September 2021.

FAYETTEVILLE PUBLIC WORKS COMMISSION

  
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Wade R. Fowler, Jr., Chairman

ATTEST:

  
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Darsweil Rogers, Secretary