



**NEWBERRY COUNTY COUNCIL
COUNTY COUNCIL AGENDA
Newberry Courthouse Annex
1309 College Street, Newberry, SC 29108
March 4, 2026
6:00 P.M.**

Call to order: Robert Shealy, Chairman.
Invocation and Pledge of Allegiance: Johnny Mack Scurry, Councilman.

1. Adoption of Consent Agenda:
 - a. Newberry County Council Meeting Minutes – February 18, 2026.
 - b. Newberry County Council Special Called Meeting Minutes – February 24, 2026.

2. Additions, Deletions & Adoption of the Agenda.

3. Special Recognition:
 - a. Whitmire Fire Station 3 and Whitmire Rescue Squad Station 16.

4. Proclamation in Recognition of Disability Awareness Month in Newberry County.

5. Ordinance No. 02-01-2026. Amending and Restating an Ordinance Entitled “An Ordinance to Provide for the Issuance and Sale of a General Obligation Bond of Newberry County, South Carolina not Exceeding \$405,000 in Principal Amount, to Prescribe the Purposes for Which the Proceeds of Said Bond Shall be Expended, to Provide for the Payment of Said Bond, and Other Matters Relating Thereto.”
 - a. Public Hearing.
 - b. Third Reading.

6. Ordinance No. 02-02-2026. An Ordinance Authorizing the Execution and Delivery of a Fee-In-Lieu of Ad Valorem Taxes Agreement by and Between Newberry County, South Carolina and *Project Nova 2025* to Provide for Payment of a Fee-In-Lieu of Taxes; Authorizing Certain Infrastructure Credits; and Other Related Matters.
 - a. Public Hearing.
 - b. Second Reading

7. Ordinance 03-01-2026. An Ordinance authorizing the County of Newberry, by Newberry County Council, to enter into an Option and Purchase Agreement to evaluate the sale of real property to be determined through negotiations of all purchase terms and conditions, for economic development purposes with Project Altair.
 - a. First Reading.

8. Appointments.
 - a. Building, Fire, Nuisance Board – District 1.
 - b. Board of Zoning Appeals – District 5.
 - c. Board of Zoning Appeals – District 7.

9. Public Comments (Three Minutes).

10. Comments/Requests from County Administrator.

11. Comments/Requests from Council.

12. Future meetings:
 - a. Newberry County Council Work Session – March 18 at 5 p.m.
 - b. Newberry County Council – March 18 at 6 p.m.
 - c. Newberry County Economic Development Committee – March 23 at 5 p.m.
 - d. Newberry County Council Budget Work Session – March 24 at 5 p.m.
 - e. Newberry County Council Budget Work Session – March 25 at 5 p.m.
 - f. Newberry County Council will not meet on April 1, 2026
 - g. Newberry County Council Work Session – April 15 at 5 p.m.
 - h. Newberry County Council – April 15 at 6 p.m.

13. Adjournment.

**NEWBERRY COUNTY COUNCIL
MINUTES
February 18, 2026**

Newberry County Council met on Wednesday, February 18, 2026, at 6:00 p.m. in Council Chambers at the Courthouse Annex, 1309 College Street, Newberry, SC, for a regular scheduled meeting.

Notice of the meeting was duly advertised, as required by law.

PRESENT: Robert Shealy, Chairman
Karl Sease, Vice-Chairman
Leon Fulmer Jr., Council Member
Todd Johnson, Council Member
Travis Reeder, Council Member
Johnny Mack Scurry, Council Member
Stuart Smith, Council Member
Ted Luckadoo, County Administrator
Jeff Shacker, County Administrator
Joanie Winters, County Attorney
Sheriff Lee Foster, NCSO
Eric Nieto, IT Director
Captain Michael Stribble, NCSO
Andrew Wigger, Clerk to Council/PIO

Mr. Sease called the meeting to order at 6:00 p.m.

Mr. Reeder led the invocation and Pledge of Allegiance in place of Mr. Johnson.

1. Adoption of Consent Agenda:

- a. Newberry County Council Meeting Minutes – ~~January 18, 2026~~, February 4, 2026.
- b. Newberry County Public Safety and Courts Committee – February 9, 2026.
 - Mr. Scurry made a motion to accept the minutes as presented; Mr. Smith provided the second and the motion carried 7-0.

2. Additions, Deletions & Adoption of the Agenda.

- Mr. Sease made a motion to accept the agenda as presented; Mr. Reeder provided the second and the motion carried 7-0.

3. Special Recognition:

a. Employee Recognition:

- | | | |
|-----------------|----------|------|
| • Chase Goodwin | 5 years | NCSO |
| • Haley Gantt | 10 years | NCSO |

- Mr. Luckadoo recognized the above employees for their service to Newberry County, highlighting their accomplishments and pivotal moments while working for Newberry County.

4. FEMA Reimbursement from Hurricane Helene Update from Chris Wood of Berquist Consulting.

- Mr. Wood provided an update on repairs from damage caused by Hurricane Helene including Community Hall, Newberry County Airport, Lynch's Woods Park, roads and bridges, etc.
- Mr. John Berquist reviewed and went over the financials of the reimbursements. He said a lot of these disasters of this magnitude take years before counties are closed out with paperwork and done with FEMA. He said the county has not had a lot of eligibility concerns, as far as getting reimbursed.
- Mr. Shealy said he knows it is a challenge when dealing with entities like this and it is not a quick process.
- Mr. Fulmer said at this point he understands that everything is intended to be reimbursed at 100% of cost but is there any chance that it would change in the future. Mr. Berquist said he has been doing this a long time, and he has never seen the cost share get cut back or changed.
- Mr. Fulmer asked if the county is still looking at 10 years out, based on the size projects here for completion; Mr. Berquist said he does not

think so and the complex projects in Newberry County are bridges, and they cannot start work until they agree with FEMA on scopes of work and cost and go through environmental reviews, he believes bridges will be the longest projects. Mr. Berquist clarified that the 10 years is more so the closeout for paperwork.

- Mr. Luckadoo said one challenge they may face with the bridges is the limited number of contractors that do bridge repair and contractors are not in need for work right now due to how many bridges were damaged and need repair not just in South Carolina, but North Carolina as well.

5. Ordinance No. 02-01-2026. Amending and Restating an Ordinance Entitled “An Ordinance to Provide for the Issuance and Sale of a General Obligation Bond of Newberry County, South Carolina not Exceeding \$405,000 in Principal Amount, to Prescribe the Purposes for Which the Proceeds of Said Bond Shall be Expended, to Provide for the Payment of Said Bond, and Other Matters Relating Thereto.”

a. Second Reading.

- Mr. Shacker said there were no changes, but reminded council that in the previous bond ordinance there was a post-sale seven-day notice requirement that had to be advertised seven days prior before you could close on the bonds. This ordinance allows the county to do a pre-sale notice, to close quickly after the sale.
- Mr. Reeder made a motion to accept second reading; Mr. Smith provided the second and the motion carried 7-0.

6. Executive Session:

a. Economic Development Matter(s):

i. Discussion of matters related to *Project Nova 2025* pursuant to SC Code of Laws Section 30-4-70(a)(5).

- Mr. Sease made a motion to go into Executive Session; Mr. Reeder provided the second.

- Mr. Johnson said this is the first time they had an Executive Session during the meeting in a long time and reminded everyone that they would make every effort to get back as quickly as possible.
- The motion carried 7-0. Newberry County Council went into Executive Session at 6:38 p.m.
- Mr. Sease made a motion to come out of Executive Session; Mr. Reeder provided the second and the motion carried 7-0.
- Newberry County Council came out of Executive Session at 6:48 p.m.

7. Ordinance No. 02-02-2026. An Ordinance Authorizing the Execution and Delivery of a Fee-In-Lieu of Ad Valorem Taxes Agreement by and Between Newberry County, South Carolina and *Project Nova 2025* to Provide for Payment of a Fee-In-Lieu of Taxes; Authorizing Certain Infrastructure Credits; and Other Related Matters.

a. First Reading.

- Mr. Sease made a motion to approve first reading; Mr. Smith provided the second and the motion carried 7-0.

8. Appointments.

- There were no appointments.

9. Public Comments (Three Minutes).

- There were no public comments.

10. Comments/Requests from County Administrator.

- Mr. Luckadoo said FEMA has been evaluating the county's floodplain management program since 2022, after four years and a community assistance visit by the South Carolina Department of Natural Resources, the county was notified that the program is in compliance and the county is appropriately and effectively regulating development in special flood hazard areas. He thanked Ms. Katie Werts and her staff for everything they did to get this done, but

also, DNR and FEMA for their assistance during this process.

- Mr. Luckadoo said over the past couple of weeks, Mr. Shacker and other staff members have been bringing him up to speed, including on a multitude of projects. Additionally, he has been meeting with department heads, his goal has been to go into their departments and meet their staff members and understand more about the departments and what their needs are. He has also been meeting with various consultants to understand the services they are providing to Newberry County. He has also been trying to filter in lunch meetings with other leaders from around the county. He has also learned a lot about the Economic Development side and the impact those agreements have on the county.
- Mr. Luckadoo said his time knowing Mr. Shacker has not just been in Newberry County, but with when Mr. Shacker was in the municipal association, as he was in municipal government, and Mr. Shacker was instrumental early in his career. He congratulated him on his retirement and wished him the best.
 - Mr. Shealy added that Mr. Shacker will be dearly missed as an administrator and a friend.

11. Comments/Requests from Council.

- Mr. Reeder said it sounds like there will be a smooth transition and that is what they were looking for. He also congratulated the two individuals recognized during the meeting.
- Mr. Shealy asked everyone to keep the community in their prayers as a lot of sickness is going on. He also said they are keeping Mr. Fulmer and his family in their prayers after the passing of his father.

12. Future meetings:

- a. Newberry County Council Work Session – March 4 at 5 p.m.
- b. Newberry County Council – March 4 at 6 p.m.
- c. Newberry County Council Work Session – March 18 at 5 p.m.
- d. Newberry County Council – March 18 at 6 p.m.
- e. Newberry County Economic Development Committee – March 23 at 5 p.m.

- f. Newberry County Council Budget Work Session – March 24 at 5 p.m.
- g. Newberry County Council Budget Work Session – March 25 at 5 p.m.

13. Adjournment.

- Mr. Smith made a motion to adjourn; Mr. Johnson provided the second and the motion carried 7-0.
- Newberry County Council adjourned at 6:56 p.m.

NEWBERRY COUNTY COUNCIL

Robert Shealy, Chairman

Andrew Wigger, Clerk to Council

Minutes Approved: _____

**NEWBERRY COUNTY COUNCIL SPECIAL CALLED MEETING
MINUTES
February 24, 2026**

Newberry County Council met on Tuesday, February 24, 2026, at 5:00 p.m. in Council Chambers at the Courthouse Annex, 1309 College Street, Newberry, SC, for a special called meeting.

Notice of the meeting was duly advertised, as required by law.

PRESENT: Robert Shealy, Chairman
Karl Sease, Vice-Chairman
Leon Fulmer Jr., Council Member
Todd Johnson, Council Member (virtual)
Travis Reeder, Council Member
Johnny Mack Scurry, Council Member
Stuart Smith, Council Member
Jeff Shacker, County Administrator
Ted Luckadoo, County Administrator
Joanie Winters, County Attorney
Debbie Cromer, Finance Director
Eric Nieto, IT Director
Andrew Wigger, Clerk to Council/PIO

Mr. Shealy called the meeting to order at 5:00 p.m.

Mr. Sease led the invocation and Pledge of Allegiance

1. Executive Session:

a. Contractual Matter(s):

- Discussion of matters related real property in Mid-Carolina Commerce Park II for economic development pursuant to SC Code of Laws Section 30-4- 70(a)(2).

b. Economic Development Matter(s):

- Discussion of matters related to Project Red pursuant to SC Code of Laws Section 30-4-70(a)(5).
 - Mr. Sease made a motion to go into Executive Session; Mr. Smith provided the second and the motion carried 7-0.
 - Newberry County Council went into Executive Session at 5:01 p.m.
 - Mr. Smith made a motion to come out of Executive Session; Mr. Reeder provided the second and the motion carried 7-0.
 - Newberry County Council came out of Executive Session at 6:11 p.m.
2. Newberry County Council may take action on matters discussed following Executive Session.
- Mr. Sease made a motion that they direct the county attorney and staff to negotiate a real estate agreement related to Project Altair; Mr. Reeder provided the second and the motion carried 7-0.
3. Adjournment.
- Mr. Fulmer made a motion to adjourn; Mr. Smith provided the second and the motion carried 7-0.
 - Newberry County Council adjourned at 6:13 p.m.

NEWBERRY COUNTY COUNCIL

Robert Shealy, Chairman

Andrew Wigger, Clerk to Council

Minutes Approved: _____

STATE OF SOUTH CAROLINA)
COUNTY OF NEWBERRY)

**PROCLAMATION
DISABILITIES AWARENESS
MONTH IN NEWBERRY COUNTY**

WHEREAS, many residents and families of Newberry County are impacted by severe lifelong disabilities including autism, traumatic brain injuries, spinal cord injuries, and intellectual and related disabilities; and

WHEREAS, people with lifelong disabilities are productive citizens, neighbors, and family members, deserving respect and opportunities for economic self-sufficiency, independence, and personal growth; and

WHEREAS, residents of Newberry County with and without disabilities work together, play together, worship together, learn together, and grow together; and

WHEREAS, family members, caregivers, and service providers selflessly offer daily care, assistance, supervision, and physical and emotional support to individuals with disabilities to help ensure their full participation in community life; and

WHEREAS, President Ronald Reagan declared March as National Disabilities Awareness Month in 1987 to provide understanding, encouragement and opportunities that help individuals with disabilities lead productive and fulfilling lives; and

WHEREAS, the 2026 observance of National Disabilities Awareness Month celebrates 39 years of advocacy for and successes of people with disabilities in education, employment, and community activities.

NOW, THEREFORE, Newberry County Council does hereby proclaim the month of March 2026 as *Disabilities Awareness Month in Newberry County* and encourages all residents of Newberry County to work together to promote increased opportunities for people with disabilities, to recognize the many contributions made by people with disabilities in our county, and to honor the dedication of the caregivers who bring support and hope to their fellow citizens.

PROCLAIMED AND APPROVED this 4th day of March 2026.

NEWBERRY COUNTY COUNCIL

SEAL

BY: _____
Robert N. Shealy, Chairman

ATTEST:

Andrew Wigger, Clerk to Council

AN ORDINANCE

AMENDING AND RESTATING AN ORDINANCE ENTITLED “AN ORDINANCE TO PROVIDE FOR THE ISSUANCE AND SALE OF A GENERAL OBLIGATION BOND OF NEWBERRY COUNTY, SOUTH CAROLINA NOT EXCEEDING \$405,000 IN PRINCIPAL AMOUNT, TO PRESCRIBE THE PURPOSES FOR WHICH THE PROCEEDS OF SAID BOND SHALL BE EXPENDED, TO PROVIDE FOR THE PAYMENT OF SAID BOND, AND OTHER MATTERS RELATING THERETO”

TABLE OF CONTENTS

Page

**ARTICLE I
FINDINGS OF FACT**

Section 1.01 Findings 1
Section 1.02 Recital of Applicable Constitutional Provisions 1
Section 1.03 Holding of Public Hearing and Notice Thereof 2

**ARTICLE II
DEFINITIONS AND AUTHORITY**

Section 2.01 Definitions 2
Section 2.02 Construction 3

**ARTICLE III
ISSUANCE OF BOND**

Section 3.01 Ordering the Issuance of Bonds 4
Section 3.02 Maturity Schedule of Bonds 4
Section 3.03 Medium of Payment; Form and Denomination of Bonds; Place of
Payment of Principal 4
Section 3.04 Execution and Authentication 4
Section 3.05 Exchange of the Bond 5
Section 3.06 Transferability and Registry 5
Section 3.07 Transfer of the Bond 5
Section 3.08 Regulations with Respect to Exchanges and Transfers 5
Section 3.09 Mutilated, Destroyed, Lost and Stolen Bond 6
Section 3.10 Holder As Owner of Bond 6
Section 3.11 Cancellation of the Bond 6
Section 3.12 Payments Due on Saturdays, Sundays, and Holidays 7
Section 3.13 Tax Exemption in South Carolina 7
Section 3.14 Order to Levy Ad Valorem Taxes to Pay Principal and Interest of Bond 7
Section 3.15 Notice to Auditor and Treasurer 7
Section 3.16 Form of Bond 7

**ARTICLE IV
REDEMPTION OF BOND**

Section 4.01 Redemption of Bonds 7

**ARTICLE V
SALE OF BOND**

Section 5.01 Sale and Award of Bonds 8

TABLE OF CONTENTS
(continued)

Page

ARTICLE VI
DISPOSITION OF PROCEEDS OF SALE OF BONDS

Section 6.01	Disposition of Bond Proceeds Including Temporary Investments	8
--------------	--	---

ARTICLE VII
DEFEASANCE OF BONDS

Section 7.01	Discharge of Ordinance - Where and How the Bond is Deemed to Have Been Paid and Defeased	9
--------------	---	---

ARTICLE VIII
CERTAIN TAX AND DISCLOSURE CONSIDERATIONS

Section 8.01	Covenants to Comply with Requirements of the Code	9
Section 8.02	Qualified Tax-Exempt Obligation	10
Section 8.03	Ability to Meet Arbitrage Requirements	10
Section 8.04	Continuing Disclosure	10
Section 8.05	Taxable Obligation	11

ARTICLE IX
MISCELLANEOUS

Section 9.01	Savings Clause	11
Section 9.02	Successors	11
Section 9.03	Ordinance to Constitute Contract	11
Section 9.04	Filing of Copies of Ordinance	12
Section 9.05	Further Action by Officers of County	12
Section 9.06	Effective Date of Ordinance	12

EXHIBIT A -- NOTICE OF PUBLIC HEARING
EXHIBIT B -- FORM OF BOND
EXHIBIT C -- FORMS OF NOTICE OF SALE

BE IT ORDAINED BY THE COUNTY COUNCIL OF NEWBERRY COUNTY, SOUTH CAROLINA, IN COUNCIL ASSEMBLED, AS FOLLOWS:

ARTICLE I

FINDINGS OF FACT

Section 1.01 Findings.

As an incident to the adoption of this Ordinance, the Newberry County Council (the “Council”), the governing body of Newberry County, South Carolina (the “County”), finds that the facts set forth in this Article exist and the statements made with respect thereto are in all respects true and correct:

1. By virtue of Chapter 15, Title 4, Code of Laws of South Carolina, 1976, as amended and supplemented by Act No. 113 of the 1999 Acts of the South Carolina General Assembly (collectively, the “County Bond Act”), the County is empowered to issue general obligation bonds for any “authorized purpose” as therein defined.

The Council has heretofore determined that it is in the best interest of the County to provide for certain Equipment to facilities of the County, consisting of the following items:

- a) Tri-axle dump truck.
- b) 20-25 ton equipment trailer.
- c) Utility truck with dump body.

The foregoing items are referred to collectively herein as the “Equipment.” The Council has determined to presently authorize the issuance of a general obligation bond of the County to defray the cost of the Equipment and pay costs of issuance of such bond. By ordinance enacted on September 17, 2025, the Council authorized the issuance of a \$405,000 general obligation bond to provide funds with which to defray the cost of the Equipment (the “2025 Ordinance”). The Council is hereby amending and restating the 2025 Ordinance to provide for the issuance of such bond.

Section 1.02 Recital of Applicable Constitutional Provisions.

Section 14 of Article X of the Constitution of the State of South Carolina (the “Constitution”) provides that the counties of the State may issue bonded indebtedness in an amount not exceeding eight percent (8%) of the assessed value of all taxable property therein, and provides further that no bonded indebtedness incurred on or prior to November 30, 1977, shall be charged against such eight percent (8%) debt limitation. Paragraph (6) of Section 14 of Article X of the Constitution further provides that general obligation debt authorized by a majority of the qualified electors of the issuer may be issued without consideration of the eight percent (8%) limit otherwise imposed by Section 14 of Article X. The assessed value of all taxable property located within the County (including merchants’ inventory, but net of property subject to a fee in lieu of tax) as certified by the County Auditor for the year 2023, which is the last completed assessment thereof, is a sum of not less than \$162,743,781, and thus the eight percent (8%) debt limit of the County is not less than \$13,019,502. At the time of the issuance of the bond authorized by this ordinance, the County will have outstanding general obligation debt chargeable against the eight percent (8%) limit in the principal amount of not exceeding \$1,337,746. Thus,

the Council may issue the sum of \$405,000 general obligation debt at the present time without the authorization required by Section 14(6) of the Constitution.

Section 1.03 Holding of Public Hearing and Notice Thereof.

Pursuant to the provisions of Section 4-9-130 of the Code of Laws of South Carolina, 1976, as amended, a public hearing, after giving reasonable notice, is required to be conducted prior to the third and final reading of this Ordinance by Council. In accordance with this provision, a public hearing shall be conducted and due notice shall be provided as required by said Section 4-9-130. The form of the notice, which shall be published not less than 15 days prior to the date set by the County Administrator for such public hearing, shall be substantially as set forth as **Exhibit A** attached hereto.

* * *

ARTICLE II

DEFINITIONS AND AUTHORITY

Section 2.01 Definitions.

As used in this Ordinance, unless the context shall otherwise require, the following terms shall have the following respective meanings:

“Authorized Investments” means any securities which are authorized legal investments for political subdivisions pursuant to the Code of Laws of South Carolina.

“Authorized Officer” means the Chairman or the Vice-Chairman of the Council, the County Administrator, and any other officer or employee of the Council designated from time to time as an Authorized Officer by resolution of the Council, and when used with reference to any act or document also means any other person authorized by resolution of the Council to perform such act or sign such document.

“Bond,” “the Bond” or “the Bond” means the Bond issued in accordance with the provisions of this Ordinance.

“Bond Counsel” means Haynsworth Sinkler Boyd, P.A.

“Bondholder” or “Holder” or “Holder of Bond” or “Owner” or similar term means, when used with respect to the Bond, any person who shall be registered as the owner of the Bond outstanding.

“Bond Payment” means the payment of principal of and interest on the Bond.

“Bond Payment Date” means the date on which the Bond Payment shall be payable.

“Code” means the Internal Revenue Code of 1986, as amended.

“Council” means the Newberry County Council, South Carolina, the governing body of said County or any successor governing body of said County.

“County” means Newberry County, South Carolina.

“County Administrator” means the County Administrator of the County.

“County Bond Act” shall have the meaning given thereto in Section 1.01 of this Ordinance.

“Government Obligations” means and includes direct general obligations of the United States of America or agencies thereof or obligations, the payment of principal or interest on which is fully and unconditionally guaranteed by the United States of America.

“Holder” means the registered owner, from time to time, of the Bond as shown on the registration books of the County maintained by the Registrar.

“Equipment” shall have the meaning given in Section 1.01 of this Ordinance.

“Ordinance” shall mean this ordinance of County Council authorizing the issuance of the Bond.

“Outstanding,” when used in this Ordinance with respect to the Bond, means as of any date, such Bond theretofore delivered pursuant to this Ordinance except:

(a) if such Bond shall have been cancelled or delivered to the Registrar for cancellation on or before such date;

(b) if such Bond deemed to have been paid in accordance with the provisions of Section 7.01 hereof; and

(c) any Bond in lieu of or in exchange for which another Bond shall have been authenticated and delivered pursuant to Section 3.11 of this Ordinance.

“Paying Agent” means the County Treasurer of Newberry County.

“Person” means an individual, a partnership, a corporation, a trust, a trustee, an unincorporated organization, or a government or an agency or political subdivision thereof.

“Record Date” means the 15th day immediately preceding the Bond Payment Date.

“Registrar” means the County, acting through an Authorized Officer or the Clerk to Council.

“2025 Ordinance” shall have the meaning given thereto in Section 1.01 of this Ordinance.

Section 2.02 Construction.

In this Ordinance, unless the context otherwise requires:

1. Articles and Sections referred to by number shall mean the corresponding Articles and Sections of this Ordinance.
2. The terms “hereby,” “hereof,” “hereto,” “herein,” “hereunder” and any similar terms refer to this Ordinance, and the term “hereafter” shall mean after, and the term “heretofore” shall mean before, the date of adoption of this Ordinance.

3. Words of the masculine gender shall mean and include correlative words of the female and neuter genders, and words importing the singular number shall mean and include the plural number and vice versa.
4. Any fiduciary shall be deemed to hold an Authorized Investment in which money is invested pursuant to the provisions of this Ordinance, even though such Authorized Investment is evidenced only by a book entry or similar record of investment.

* * *

ARTICLE III

ISSUANCE OF BOND

Section 3.01 Ordering the Issuance of the Bond.

Pursuant to the provisions of the County Bond Act, and for the purpose of obtaining funds with which to defray the cost of the Equipment, there shall be issued, a not exceeding Four Hundred Five Thousand Dollar (\$405,000) principal amount general obligation bond of the County.

Section 3.02 Maturity Schedule of the Bond.

The Bond shall be dated as of the date of its delivery and shall bear interest from its dated date. The Bond shall mature no later than 12 months from its date of issue and shall be payable as to principal and interest on such single Bond Payment Date, all as determined by an Authorized Officer.

Section 3.03 Medium of Payment; Form and Denomination of the Bond; Place of Payment of Principal.

- (a) The Bond shall be payable in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts.
- (b) The Bond shall be issued in the form of one (1) fully registered bond with a single fixed rate of interest.
- (c) The Bond Payment shall be payable to the Person appearing as the Holder of the applicable Bond on the Record Date on the registration books of the County, which books shall be held by the County as Registrar as provided in Section 3.06 hereof. Presentment of Bond as a condition of the payment of the final outstanding principal amount thereof is hereby waived.

Section 3.04 Execution and Authentication.

- (a) The Bond shall be executed in the name and on behalf of the County by the manual signature of an Authorized Officer or Officers, with its corporate seal impressed, imprinted or otherwise reproduced thereon, and attested by the manual signature of

the Clerk to County Council or an Authorized Officer (other than the officer or officers executing such Bond). The Bond may bear the manual signature of any person who shall have been such an Authorized Officer authorized to sign such Bond at the time such Bond was so executed, and shall bind the County notwithstanding the fact that his or her authorization may have ceased prior to the authentication and delivery of such Bond.

- (b) The Bond shall not be valid or obligatory for any purpose nor shall it be entitled to any right or benefit hereunder unless there shall be endorsed on the Bond a certificate of authentication in the form set forth in this Ordinance, duly executed by the manual signature of the Registrar, and such certificate of authentication upon the Bond executed on behalf of the County shall be conclusive evidence that the Bond so authenticated has been duly issued hereunder and that the Holder thereof is entitled to the benefit of the terms and provisions of this Ordinance.

Section 3.05 Exchange of the Bond.

The Bond, upon surrender thereof at the office of the Registrar with a written instrument of transfer satisfactory to the Registrar, duly executed by the registered Holder or his duly authorized attorney, may, at the option of the registered Holder thereof, be exchanged for a new Bond of the same interest rate and maturity. So long as the Bond remains Outstanding, the County shall make all necessary provisions to permit the exchange of the Bond. Such new Bond shall reflect the principal amount thereof as then yet unpaid.

Section 3.06 Transferability and Registry.

The Bond shall at all times, when the same is Outstanding, be payable to a Person, and shall be transferable only in accordance with the provisions for registration and transfer contained in this Ordinance and in the Bond. So long as the Bond remains Outstanding, the Registrar shall maintain and keep, at its administrative office, books for the registration and transfer of the Bond, and, upon presentation thereof for such purpose at such office, the Registrar shall register or cause to be registered therein, and permit to be transferred thereon, under such reasonable regulations as it may prescribe, such Bond. So long as the Bond remains Outstanding, the Registrar shall make all necessary provisions to permit the transfer of such Bond at its administrative office.

Section 3.07 Transfer of the Bond.

The Bond shall be transferable only upon the books of the Registrar, upon presentation and surrender thereof by the Holder of the Bond in person or by his attorney duly authorized in writing, together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered Holder or his duly authorized attorney. Upon surrender for transfer of the Bond, the County shall execute, authenticate, and deliver, in the name of the Person who is the transferee, a new Bond of the same principal amount and maturity and rate of interest as the surrendered Bond. Such new Bond shall reflect the principal amount thereof as then yet unpaid. Transfer of the Bond by any Holder thereof shall be subject to such terms and restrictions as negotiated by the County Administrator and the Purchaser of the Bond, upon advice of Bond Counsel the Financial Advisor, and the existence of such terms and restrictions shall be clearly noted on the face of the Bond.

Section 3.08 Regulations with Respect to Exchanges and Transfers.

The Bond surrendered in any exchange or transfer shall forthwith be cancelled by the Registrar. For each such exchange or transfer of the Bond, the Registrar may make a charge

sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such exchange or transfer, which sum or sums shall be paid by the Holder requesting such exchange or transfer as a condition precedent to the exercise of the privilege of making such exchange or transfer. The County shall not be obligated to issue, exchange or transfer the Bond during the 30 days next preceding the Bond Payment Date applicable thereto.

Section 3.09 Mutilated, Destroyed, Lost and Stolen Bond.

- (a) If the Holder surrenders a mutilated Bond to the Registrar or the Registrar receives evidence to its satisfaction of the destruction, loss, or theft of the Bond, and there is delivered to the Registrar such security or indemnity as may be required by it to save it harmless, then, in the absence of notice that such Bond has been acquired by a bona fide purchaser, the County shall execute and deliver, in exchange for the mutilated Bond or in lieu of any such destroyed, lost, or stolen Bond, a new Bond of like tenor, maturity, and interest rate bearing a number unlike that of such mutilated, destroyed, lost, or stolen Bond, and shall thereupon cancel any such mutilated Bond so surrendered.
- (b) Upon the issuance of any new Bond under this Section 3.09, the County may require the payment of a sum sufficient to cover any tax, fee, or other governmental charge that may be imposed in relation thereto and any other expenses, including counsel fees or other fees, of the County or the Registrar connected therewith.
- (c) Each new Bond issued pursuant to this Section in lieu of any destroyed, lost, or stolen Bond, shall constitute an additional contractual obligation of the County, whether or not the destroyed, lost, or stolen Bond shall at any time be enforceable by anyone, and shall be entitled to all the benefits hereof equally and proportionately with the Bond duly issued pursuant to this Ordinance.
- (d) The Bond shall be held and owned upon the express condition that the foregoing provisions are exclusive with respect to the replacement or payment of the mutilated, destroyed, lost, or stolen Bond and shall preclude (to the extent lawful) all other rights or remedies with respect to the replacement or payment of the mutilated, destroyed, lost, or stolen Bond or securities.

Section 3.10 Holder As Owner of the Bond.

In its capacity as Registrar, the County may treat the Holder of the Bond as the absolute owner thereof, whether the Bond shall be overdue or not, for the purpose of receiving payment of, or on account of, the Bond Payment on the Bond and for all other purposes, and payment of the Bond Payment shall be made only to, or upon the order of, such Holder. All payments to such Holder shall be valid and effectual to satisfy and discharge the liability upon the Bond to the extent of the sum or sums so paid, and the County shall not be affected by any notice to the contrary.

Section 3.11 Cancellation of the Bond.

The Registrar shall destroy the Bond when the same shall be surrendered to it for cancellation. In such event, such Bond shall no longer be deemed Outstanding under this Ordinance and no Bond shall be issued in lieu thereof.

Section 3.12 Payments Due on Saturdays, Sundays, and Holidays.

In any case where the Bond Payment Date shall be a Saturday or Sunday or shall be, at the place designated for payment, a legal holiday or a day on which banking institutions are authorized by law to close, then payment of the Bond Payment need not be made on such date but may be made on the next succeeding business day not a Saturday, Sunday or a legal holiday or a day upon which banking institutions are authorized by law to close, with the same force and effect as if made on the Bond Payment Date and no interest shall accrue for the period after such date.

Section 3.13 Tax Exemption in South Carolina.

Bond Payments shall be exempt from all State, county, municipal, school district, and all other taxes or assessments of the State of South Carolina, direct or indirect, general, or special, whether imposed for the purpose of general revenue or otherwise, except inheritance, estate, transfer, or certain franchise taxes.

Section 3.14 Order to Levy Ad Valorem Taxes to Pay Principal and Interest of Bond.

For the payment of principal of and interest on the Bond as the same become due and for the creation of such sinking fund as may be necessary therefor, the full faith, credit, and taxing power of the County are hereby irrevocably pledged, and there shall be levied an ad valorem tax upon all taxable property located within the County sufficient to pay the principal of and interest on the Bond as the same become due and to create such sinking fund as may be necessary therefor.

Section 3.15 Notice to Auditor and Treasurer.

The Auditor and Treasurer of Newberry County, South Carolina, shall be notified of the issuance of the Bond and directed to levy and collect annually upon all taxable property within the County ad valorem property taxes in an amount sufficient to pay the principal of and interest on such Bond as the same become due and to create such sinking fund as may be necessary therefor.

Section 3.16 Form of Bond.

The form of the Bond, and registration provisions to be endorsed thereon, shall be substantially as set forth in **Exhibit B** attached hereto and made a part of this Ordinance.

* * *

ARTICLE IV

REDEMPTION OF BOND

Section 4.01 Redemption of Bond.

The Bond shall not be subject to redemption prior to maturity except as may be agreed to by the Holder thereof and the County. Any such terms of redemption shall be included in the Bond.

* * *

ARTICLE V

SALE OF BOND

Section 5.01 Sale and Award of Bond.

The Bond shall be sold at a price of not less than par. Bids for the Bond shall be solicited from at least three (3) financial institutions by the County Administrator. The County Administrator is authorized to award the Bond to the bidder offering the lowest net interest cost therefor; for purposes of this paragraph, net interest cost shall be determined by computing the total dollar interest cost from the date of the Bond to maturity and deducting therefrom the amount of the premium offered, if any, over and above the principal amount and adding thereto any bank counsel fees required to be paid by the County. In the case of a tie in net interest cost, the award of the Bond shall be based upon the flip of a coin. Notwithstanding the foregoing, no such award shall be effective without the approval of Council, by resolution duly adopted, if the net interest cost of such Bond exceeds 6.00% per annum.

The County Administrator shall not accept any proposal which requires an increase in the interest rate applicable to the Bond in the event of any change in state or federal law. A proposal which requires an increase in the applicable interest rate in the event of a determination of taxability of interest on the Bond owing to acts or omissions of the County may be accepted by the County Administrator, but only if the proposal and the Bond state the interest rate which would thereby become applicable upon the occurrence of such event.

Notice of Sale of the Bond shall be provided in accordance with State law, pursuant to either S.C. Code Ann. §11-21-40(4) or S.C. Code Ann. §11-27-40(9)(b), as determined by the County Administrator, in form substantially similar to those appearing at **Exhibit C** hereto, provided that for publication purposes a summary of the notice promulgated in accordance with S.C. Code Ann. §11-27-40(9)(b) may be published.

* * *

ARTICLE VI

DISPOSITION OF PROCEEDS OF SALE OF BONDS

Section 6.01 Disposition of Bond Proceeds Including Temporary Investments.

The proceeds derived from the sale of the Bond shall be paid to the Treasurer of Newberry County, to be deposited in a separate Bond Account, and shall be expended and made use of by the Council to defray the cost of issuing the Bond and to defray the cost of the Equipment. Any premium shall be placed in the sinking fund held by the Treasurer of Newberry County for payment of principal and interest on the Bond and applied to the discharge of principal on such Bond. The Council by resolution duly adopted may authorize the expenditure of proceeds of the Bond on an item of tangible personal property in lieu of any item of the Equipment.

Pending the use of Bond proceeds, the same shall be invested and reinvested by the Treasurer of Newberry County in Authorized Investments. All earnings from such investments shall be applied, at the direction of the Council, either (1) to defray the cost of the undertakings for which the Bond is issued and if not required for this purpose, then (2) to interest on the Bond from

the proceeds of which such earnings were derived. Neither the purchaser nor Holder of the Bond shall be liable for the proper application of the proceeds thereof.

ARTICLE VII

DEFEASANCE OF BOND

Section 7.01 Discharge of Ordinance - Where and How the Bond is Deemed to Have Been Paid and Defeased.

If the Bond and the interest thereon shall have been paid and discharged, then the obligations of the County under this Ordinance as to the Bond and all other rights granted hereby shall cease and determine. The Bond shall be deemed to have been paid and discharged within the meaning of this Article under each of the following circumstances, viz.:

(1) A third party fiduciary, which shall be any bank, trust company, or national banking association which is authorized to provide corporate trust services (the "Fiduciary"), shall hold, in trust and irrevocably appropriated thereto, sufficient moneys for the payment of the Bond Payment due thereunder; or

(2) If default in the payment when due of the Bond Payment shall have occurred, and thereafter tender of such payment shall have been made, and at such time the Fiduciary shall hold in trust and irrevocably appropriated thereto, sufficient moneys for the payment thereof to the date of the tender of such payment; or

(3) If the County shall elect to provide for the payment of the Bond prior to its stated maturity and shall have deposited with the Fiduciary, in an irrevocable trust, moneys which shall be sufficient, or Government Obligations, the principal of and interest on which when due will provide moneys, which together with moneys, if any, deposited with the Fiduciary at the same time, shall be sufficient to pay the Bond Payment when due.

Neither the Government Obligations nor moneys deposited with the Fiduciary pursuant to this Section nor the Bond Payments thereon shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the Bond Payment on the Bond; provided that any cash received from such principal or interest payments on Government Obligations deposited with the Fiduciary, if not then needed for such purpose, shall to the extent practicable be invested and reinvested in Government Obligations maturing at times and in amounts sufficient to pay when due the Bond Payment to become due on the Bond on the Bond Payment Date thereof, and interest earned from such reinvestments not required for the payment of the Bond Payment may be paid over to the County, free and clear of any trust, lien or pledge.

* * *

ARTICLE VIII

CERTAIN TAX AND DISCLOSURE CONSIDERATIONS

Section 8.01 Covenants to Comply with Requirements of the Code.

The County hereby represents and covenants that it will comply with all requirements of the Code, and that it will not take any action which will, or fail to take any action (including, without limitation, filing the required information reports with the Internal Revenue Service) which failure will, cause interest on the Bond, if issued as a federally tax-exempt obligation, to become includable in the gross income of the Holder thereof for federal income tax purposes pursuant to the provisions of the Code and regulations promulgated thereunder in effect on the date of original issuance of the Bond. Without limiting the generality of the foregoing, the County represents and covenants that:

1. All property provided by the net proceeds of the Bond will be owned by the County in accordance with the rules governing the ownership of property for federal income tax purposes.
2. The County shall not permit the proceeds of the Bond or any facility financed with the proceeds of the Bond to be used in any manner that would result in (a) ten percent (10%) or more of such proceeds being considered as having been used directly or indirectly in any trade or business carried on by any natural person or in any activity carried on by a person other than a natural person other than a governmental unit as provided in Section 141(b) of the Code, or (b) five percent (5%) or more of such proceeds being considered as having been used directly or indirectly to make or finance loans to any person other than a governmental unit as provided in Section 141(c) of the Code.
3. The County is not a party to nor will it enter into any contracts with any person for the use or management of any facility provided with the proceeds of the Bond that do not conform to the guidelines set forth in Revenue Procedure 2025-13.
4. The County will not sell or lease the Equipment or any property provided by the Bond to any person unless it obtains the opinion of nationally recognized bond counsel that such lease or sale will not affect the tax exemption of the Bond.
5. The Bond will not be federally guaranteed within the meaning of Section 149(b) of the Code. The County is not a party to any leases or sales or service contracts with any federal government agency with respect to the projects and will not enter into any such leases or contracts unless it obtains the opinion of nationally recognized bond counsel that such action will not affect the tax exemption of the Bond.

Section 8.02 Qualified Tax-Exempt Obligation.

An Authorized Officer may designate the Bond as a “qualified tax-exempt obligation” within the meaning of Section 265(b)(3)(B) of the Code, upon advice of Bond Counsel.

Section 8.03 Ability to Meet Arbitrage Requirements.

Careful consideration has been given to the time in which the expenditures of the proceeds of each Bond authorized hereby will be made, and it has been ascertained that all of the money received from the proceeds of each Bond will be expended within the limitations imposed by Section 148(c) of the Code, so that the Council will be able to certify upon reasonable grounds that each Bond is not an “arbitrage bond” within the meaning of Section 148(c) of the Code.

Section 8.04 Continuing Disclosure.

Pursuant to Section 11-1-85 of the Code of Laws of South Carolina 1976, as amended, the County covenants to file with a central repository for availability in the secondary bond market when requested:

- (a) An annual independent audit, within thirty days of the County’s receipt of the audit; and
- (b) Event specific information within thirty days of an event adversely affecting more than five percent of revenue or the County’s tax base.

The only remedy for failure by the County to comply with the covenant in this Section 8.04 shall be an action for specific performance of this covenant. The County specifically reserves the right to amend this covenant to reflect any change in Section 11-1-85, without the consent of any Bondholder.

Section 8.05 Taxable Obligation.

Any Bond may be issued as a taxable obligation if the County Administrator determines in his sole discretion, upon advice of Bond Counsel, that it is in the best interests of the County to do so.

* * *

ARTICLE IX

MISCELLANEOUS

Section 9.01 Savings Clause and Repealer.

If any one or more of the covenants or agreements provided in this Ordinance should be contrary to law, then such covenant or covenants or agreement or agreements shall be deemed severable from the remaining covenants and agreements, and shall in no way affect the validity of the other provisions of this Ordinance. This Ordinance upon enactment shall be deemed to repeal the 2025 Ordinance.

Section 9.02 Successors.

Whenever in this Ordinance the County is named or referred to, it shall be deemed to include any entity, which may succeed to the principal functions and powers of the County, and all

the covenants and agreements contained in this Ordinance or by or on behalf of the County shall bind and inure to the benefit of said successor whether so expressed or not.

Section 9.03 Ordinance to Constitute Contract.

In consideration of the purchase and acceptance of the Bond by those who shall purchase and hold the same from time to time, the provisions of this Ordinance shall be deemed to be and shall constitute a contract between the County and the Holder from time to time of the Bond, and such provisions are covenants and agreements with such Holder which the County hereby determined to be necessary and desirable for the security and payment thereof. The pledge hereof and the provisions, covenants, and agreements herein set forth to be performed on behalf of the County shall be for the benefit, protection, and security of the Holder of the Bond.

Section 9.04 Filing of Copies of Ordinance.

Copies of this Ordinance shall be filed in the offices of the Council and in the office of the Clerk of Court for Newberry County (as a part of the Transcript of Proceedings).

Section 9.05 Further Action by Officers of County.

The proper officers of the County are fully authorized and empowered to take the actions required to implement the provisions of this Ordinance and to furnish such certificates and other proofs as may be required of them, which includes but is not limited to providing the notice and conducting the public hearing described in Section 1.03 hereof. In the absence of any officer of the Council herein authorized to take any act or make any decision, the County Administrator is hereby authorized to take any such act or make any such decision.

Section 9.06 Effective Date of Ordinance.

This Ordinance shall take effect upon its third reading and shall be forthwith codified in the Code of County Ordinances and indexed under the general heading "An Ordinance Amending and Restating an Ordinance Entitled 'An Ordinance To Provide For The Issuance And Sale Of A General Obligation Bond Of Newberry County, South Carolina Not Exceeding \$405,000 In Principal Amount, To Prescribe The Purposes For Which The Proceeds Of Said Bond Shall Be Expended, To Provide For The Payment Of Said Bond, And Other Matters Relating Thereto'."

DONE IN MEETING DULY ASSEMBLED, this ___ of _____, 2026.

NEWBERRY COUNTY COUNCIL

(SEAL)

Chairman

Attest:

Clerk

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the Newberry County Council, State of South Carolina will conduct the following public hearing(s) at its meeting on the ____ day of _____, 2026, to be held in the Newberry County Council Chambers, 1309 College Street, Newberry, South Carolina, at ____ __ p.m..

Ordinance No. ____: An Ordinance Amending and Restating an Ordinance Entitled “An Ordinance To Provide For The Issuance And Sale Of A General Obligation Bond Of Newberry County, South Carolina Not Exceeding \$405,000 In Principal Amount, To Prescribe The Purposes For Which The Proceeds Of Said Bond Shall Be Expended, To Provide For The Payment Of Said Bond, And Other Matters Relating Thereto.”

[OTHER ORDINANCES RECEIVING PUBLIC HEARINGS INSERTED HERE]

At the time and place fixed for said public hearing(s), all taxpayers, residents or other interested persons who appear will be given an opportunity to express their views for or against the adoption of the Ordinance. A copy of the proposed Ordinance(s) is (are) available for inspection in the Clerk to Council’s office located in the Courthouse Annex at 1309 College Street, Newberry, South Carolina, during its regular business hours. Assistance is available for those who are visually or hearing-impaired. For assistance, call Andrew T. Wigger, Newberry County Clerk to Council, (803) 321-2160.

Chairman, Newberry County Council

(FORM OF BOND)

TRANSFER OF THIS BOND IS RESTRICTED BY OF THAT CERTAIN AGREEMENT BETWEEN NEWBERRY COUNTY, SOUTH CAROLINA AND _____ DATED _____, 2025, THE TERMS OF WHICH ARE INCORPORATED HEREIN BY REFERENCE AS IF FULLY SET FORTH HEREIN. TRANSFER OF THIS BOND IS OTHERWISE UNLAWFUL AND UNENFORCEABLE.

UNITED STATES OF AMERICA
STATE OF SOUTH CAROLINA
COUNTY OF NEWBERRY
GENERAL OBLIGATION BOND, SERIES _____

No. 1

Registered Holder: _____

Principal Amount: _____

NEWBERRY COUNTY, SOUTH CAROLINA (the "County"), a public body corporate and politic and a political subdivision of the State of South Carolina (the "State"), created and existing by virtue of the laws of the State, acknowledges itself indebted and for value received hereby promises to pay, solely as hereinafter provided, to the Registered Holder named above or registered assigns, the Principal Amount stated above and interest thereon on such dates and in the manner provided herein.

This bond ("Bond") is issued in the principal amount of _____ for purposes authorized by and pursuant to and in accordance with the Constitution and Statutes of the State of South Carolina, including particularly the provisions of Sections 4-15-10 through 4-15-180, Code of Laws of South Carolina, 1976, as amended, and an Ordinance duly adopted by the County Council of Newberry County (the "Ordinance").

The principal and interest on this Bond shall be paid by the County Treasurer of Newberry County, as Paying Agent, to the person shown on the books of registration of the County as the Holder hereof on the Record Date in accordance with the following schedule:

_____	Principal	Interest
<u>of Year</u>	<u>Due</u>	<u>Due</u>

The Bond Payments are payable in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts. The Record Date for this Bond is the 15th day immediately preceding each Bond Payment Date.

Certain capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Ordinance. Certified copies of the Ordinance are on file in the office of the Clerk of Court of Newberry County and in the office of the County Council of Newberry County.

This Bond is payable from a tax levied on all taxable property within the County. For the prompt payment of the Bond Payment as the same shall become due, the full faith, credit, and taxing power of the County are irrevocably pledged.

This Bond and the interest hereon are exempt from all State, county, municipal, school district, and all other taxes or assessments of the State of South Carolina, direct or indirect, general, or special, whether imposed for the purpose of general revenue or otherwise, except inheritance, estate, transfer, or certain franchise taxes.

The Bond is issued in the form of one (1) fully registered Bond and is transferable, as provided in the Ordinance, only upon the registration books of the County kept for that purpose at the offices of the County by the registered Holder in person or by his duly authorized attorney upon, (i) surrender of this Bond together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered holder or his duly authorized attorney, and (ii) payment of the charges, if any, prescribed in the Ordinance. Thereupon a new fully registered Bond of interest rate and like principal amount shall be issued to the transferee in exchange therefor as provided in the Ordinance. The County may deem and treat the person in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of the Bond Payment due hereon and for all other purposes.

For every exchange or transfer of the Bond, the County may make a charge sufficient to reimburse it for any tax, fee, or other governmental charge required to be paid with respect to such exchange or transfer.

It is hereby certified and recited that all acts, conditions, and things required to exist, happen, and to be performed precedent to and in the adoption of the Ordinance and in the issuance of the Bond in order to make the legal, valid, and binding general obligation of the County in accordance with its terms, do exist, have been done, have happened and have been performed in regular and due form as required by law; and that the issuance of the Bond does not exceed or violate any constitutional, statutory, or other limitation upon the amount of indebtedness prescribed by law.

IN WITNESS WHEREOF, NEWBERRY COUNTY, SOUTH CAROLINA, has caused this Bond to be signed by the manual signature of the Chairman of the Newberry County Council, attested by the manual signature of the Clerk to the Newberry County Council, and the seal of the County impressed hereon.

NEWBERRY COUNTY, SOUTH CAROLINA

(SEAL)

Chairman, Newberry County Council

ATTEST:

Clerk, Newberry County Council

CERTIFICATE OF AUTHENTICATION

This Bond is the Bond of the issue described in the within mentioned Ordinance.

Registrar

By: _____
Clerk to Council

Date of Authentication: _____, 20__

The following abbreviations, when used in the inscription on the face of this Bond, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM - as tenants in common

UNIF GIFT MIN ACT -

TEN ENT - as tenants by the entireties

_____ Custodian _____
(Cust) (Minor)

JT TEN - as joint tenants with right of survivorship and not as tenants in common

under Uniform Gifts to Minors Act _____
(state)

Additional abbreviations may also be used though not in above list.

(FORM OF ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto _____ the within bond and does hereby irrevocably constitute and appoint _____ attorney to transfer the within bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed

(Authorized Officer)

(Signature must be guaranteed by a participant in the Securities Transfer Agent Medallion Program (STAMP))

Notice: The signature to the assignment must correspond with the name of the registered owner as it appears upon the face of the within bond in every particular, without alteration or enlargement or any change whatever.

NOTICE OF SALE PURSUANT TO S.C. CODE ANN. §11-27-40(9)(b)

NOTICE OF SALE

**\$405,000 GENERAL OBLIGATION BOND, SERIES 2026, OF
NEWBERRY COUNTY, SOUTH CAROLINA**

SEALED PROPOSALS, addressed to the undersigned, will be received by Newberry County, South Carolina (the “County”), until ____ p.m. (Eastern Standard Time) on _____, 2026, at which time said proposals will be publicly opened in the offices of Haynsworth Sinkler Boyd, P.A., 1201 Main Street, 22nd Floor, Columbia, South Carolina, 29201, for the purchase of the **GENERAL OBLIGATION BOND, SERIES 2026, OF NEWBERRY COUNTY, SOUTH CAROLINA** (the “Bond”).

Tax Status: The Bond will be designated as a “qualified tax-exempt obligation” within the meaning of Section 265(b)(3)(B) of the Internal Revenue Code. Interest payable under the Bond will be excludable from income for federal income tax purposes, assuming the compliance by the County with certain covenants made in the ordinance by which the Bond is authorized.

The County will not accept any proposal which requires an increase in the interest rate applicable to the Bond in the event of any change in state or federal law. A proposal which requires an increase in the applicable interest rate in the event of a determination of taxability of interest on the Bond owing to acts or omissions of the County may be accepted by the County, but only if the proposal and the Bond state the interest rate which would thereby become applicable upon the occurrence of such event.

Issuance and Maturity Dates: The Bond will be dated on or about __, shall accrue interest on a 12/30/360 basis from the dated date, and shall be payable as to principal and interest on _____. Both principal and interest will be payable in any coin or currency of the United States of America. The Bond shall not be subject to redemption prior to maturity except as may be proposed by the successful bidder for the Bond.

Bid Requirements: The Bond will only be issued as a single instrument, and will bear a single, fixed rate of interest. A bid for less than the entire principal amount of the Bond, or at a price less than par, will not be considered. Any premium offered must be paid as part of the purchase price of the Bond at the delivery thereof.

Bid Submission: Proposals must be submitted by email to both tdubose@hsblawfirm.com and to proposals@compassmuni.com by 11:30 p.m. on _____, 2026. No other form of bid will be accepted. Only proposals actually received prior to 11:30 p.m. on _____, 2026, will be considered. The County, its officers and agents will not receive any bids orally or by any means other than as specified in this paragraph.

Any proposal containing terms in addition to the terms set forth in this Request For Bids or varying any such term will be rejected. The ordinance authorizing the issuance of the Bond has been given final reading by the Newberry County Council, and the County will not seek additional Council action to incorporate additional or varying terms.

Award of Bond: The Bond will be awarded no later than 12:00 noon (Eastern Standard Time) on the first business day following the date of the sale to the bidder offering to purchase the Bond at the lowest net interest cost to the County, provided that the County reserves the right to waive technicalities or informalities and to reject any or all proposals, and further provided that in the case of a tie in net interest cost, the award of the Bond, unless all bids are rejected, shall be based upon the flip of a coin. Any premium offered shall be deducted from interest due at the maturity of the Bond in determining net interest cost.

Costs: The cost of preparing the Bond and closing documents, as well as fees of Bond Counsel and the County Attorney, will be borne by the County. The County will not be responsible for *any* other costs or fees, including the fees or costs incurred by the Purchaser or any other bidder, provided that any proposed fees of bank counsel shall be treated as additional interest cost in evaluating bids.

Closing Letter Required: The successful bidder for the Bond will be required to execute a Written Confirmation of Purchaser in substantially the form attached hereto as Exhibit A and incorporated herein by reference. (*Letter to be provided by bond counsel at time of publication*)

Security: The Bond shall constitute a binding general obligation of the County and the full faith, credit and taxing power of the County shall be irrevocably pledged for the payment of the Bond. There shall be levied and collected in the same manner as all other county taxes are levied and collected, a tax, without limit, on all taxable property in the County sufficient to pay the principal of and interest on the Bond as the same becomes due and to create such sinking fund as may be necessary therefor.

Purpose: Proceeds of the Bond will be applied by the County to defray the cost of certain equipment for use in County operations and paying costs of issuance.

Closing Certificates: The County shall furnish upon delivery of the Bond the final approving opinion of Haynsworth Sinkler Boyd, P.A., Bond Counsel, Columbia, South Carolina, together with closing proofs including (a) a certificate that there is no litigation threatened or pending to restrain the issuance or sale of said Bond, and (b) a certificate establishing that the Bond is not an “arbitrage Bond” within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended, and the applicable regulations as in effect on the occasion of the delivery of the Bond.

Paying Agent and Registrar: The County Treasurer of Newberry County will serve as Paying Agent for the Bond; the Clerk to Council of Newberry County will serve as Registrar.

Delivery: The Bond will be delivered on or about _____, 2026, in Columbia, South Carolina, or such other place agreed to by the County and the Purchaser. The purchase price due at closing must be paid in Federal funds or other immediately available funds. The Bond will be issued as a single Bond, without CUSIP identification. In the event the purchaser of the Bond requires delivery at a location other than Columbia, South Carolina, then it will be sufficient for closing purposes for the County to deliver to the Purchaser on the date of closing a scan of the fully executed Bond and closing documents in PDF format, with originals to be delivered by overnight service the following business day at the expense of the County.

Audited Financial Statements: The following URL links to audited financial statements of the County: <http://www.newberrycounty.net/departments/administration/finance/audits>.

Additional Information: Persons seeking information should communicate with Debbie Cromer, County Finance Director, Newberry County, 1309 College Street, Newberry, South Carolina 29108, telephone (803) 321-2100 or Theodore B. DuBose, bond counsel, Haynsworth Sinkler Boyd, P.A., 1201 Main Street, Columbia, South Carolina 29201, telephone (803) 540-7830, or the County's Financial Advisor, Brian Nurick, Compass Municipal Advisors, LLC, 1310 Pulaski Street, Columbia, South Carolina 29201, telephone (859) 368-9619.

There is no official bid form. Each bid shall be conditioned in accordance herewith.

Newberry County, South Carolina

NOTICE OF SALE PURSUANT TO S.C. CODE ANN. §11-27-40(4)

Notice is hereby given that Newberry County, South Carolina shall deliver to (Purchaser) on (Date of Delivery) its \$_____ principal amount General Obligation Bond, Series _____. The Bond has been sold to (Purchaser) at a price of _____ and an interest rate of ____%. The Bond is payable as follows: _____.

Chairman, Newberry County Council

STATE OF SOUTH CAROLINA

COUNTY OF NEWBERRY

I, the undersigned, Clerk to Council of Newberry County, South Carolina, DO HEREBY CERTIFY:

1. That the foregoing is a true, correct, and verbatim copy of an Ordinance adopted by the County Council of Newberry County on _____, 2025, at which a majority/all members were present. It was first introduced at the regular meeting of County Council held on _____, 2025. At that meeting, it was given first reading by the majority/unanimous vote of the County Council. Afterwards, at the regular meeting of the County Council held on _____, 2025, it was given its second reading and at the regular meeting of the County Council held on _____, 2025, it was given third and final reading by the unanimous vote of County Council. At each of said meetings, a quorum of County Council was present at all times during the proceedings pursuant to which the aforesaid Ordinance was adopted, the original of which is duly entered in the record of minutes of the aforesaid meetings of said County Council in my Custody as such Clerk.

2. As required by Title 30, Chapter 4 of the Code of Laws of South Carolina 1976, as amended, being the Freedom of Information Act, a copy of the agenda of meetings (showing the date, time and place of the meeting) of the County Council of the County is posted on a designated bulletin board in the administrative offices of the County, posted on the County’s publicly-available website and supplied to news media as requested, in each case at least 24 hours prior to regularly scheduled meetings of the County Council. An agenda was posted in accordance with the foregoing sentence for each meeting at which the attached Ordinance was voted upon, and each agenda as so posted contained as an item the consideration of the attached Ordinance by the County Council.

IN WITNESS WHEREOF, I have hereunto set my Hand and the Seal of the County, this ___ day of _____ 2025.

(SEAL)

Clerk, Newberry County Council

First reading: _____

Second reading: _____

Third reading: _____

Public Hearing: _____

STATE OF SOUTH CAROLINA
COUNTY COUNCIL FOR NEWBERRY COUNTY
ORDINANCE NO. 02-02-2026

AUTHORIZING THE EXECUTION AND DELIVERY OF A FEE-IN-LIEU OF *AD VALOREM* TAXES AGREEMENT BY AND BETWEEN NEWBERRY COUNTY, SOUTH CAROLINA AND PROJECT NOVA 2025 TO PROVIDE FOR PAYMENT OF A FEE-IN-LIEU OF TAXES; AUTHORIZING CERTAIN INFRASTRUCTURE CREDITS; AND OTHER RELATED MATTERS.

WHEREAS, Newberry County, South Carolina (“County”), acting by and through its County Council (“County Council”) is authorized pursuant to the provisions of Title 12, Chapter 44, Code of Laws of South Carolina, 1976, as amended (“FILOT Act”), to encourage manufacturing and commercial enterprises to locate in the State of South Carolina (“South Carolina” or “State”) or to encourage manufacturing and commercial enterprises now located in the State to expand their investments and thus make use of and employ the manpower, products, and other resources of the State by entering into an agreement with a sponsor, as defined in the FILOT Act, that provides for the payment of a fee-in-lieu of *ad valorem* tax (“FILOT Payments”), with respect to economic development property, as defined in the FILOT Act;

WHEREAS, pursuant to Article VIII, Section 13 of the South Carolina Constitution and Title 4, Section 1, Code of Laws of South Carolina, 1976, as amended (collectively, “MCIP Act”), the County is authorized to jointly develop multicounty parks with counties having contiguous borders with the County and, in the County’s discretion, include property within the boundaries of such multicounty parks. Under the authority provided in the MCIP Act, the County has created a multicounty park with Greenwood County more particularly known as Master Agreement Governing the Greenwood-Newberry Industrial Park dated as of December 31, 2012 (“Park”);

WHEREAS, pursuant to the FILOT and MCIP Acts, the County is authorized to provide credits (“Infrastructure Credits”) against FILOT Payments derived from economic development property to pay costs of designing, acquiring, constructing, improving or expanding (i) infrastructure serving a project or the County and (ii) improved and unimproved real estate and personal property used in the operation of a commercial enterprise or manufacturing facility (“Infrastructure”);

WHEREAS, Project Nova 2025, (“Sponsor”), desires to expand its manufacturing facility in the County (“Project”) consisting of taxable investment in real and personal property of not less than \$15,290,000 and the creation of sixteen (16) new, full-time jobs; and

WHEREAS, at the request of the Sponsor and as an inducement to locate the Project in the County, the County desires to enter into a Fee-in-Lieu of *Ad Valorem* Taxes Agreement with the Sponsor, as sponsor, the final form of which is attached as Exhibit A (“Fee Agreement”), pursuant to which the County will provide certain incentives to the Sponsor with respect to the Project, including (i) providing for FILOT Payments, to be calculated as set forth in the Fee Agreement, with respect to the portion of the Project which constitutes economic development property; and (2) providing Infrastructure Credits, as described in the Fee Agreement, to assist in paying the costs of certain Infrastructure.

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

Section 1. Statutory Findings. Based on information supplied to the County by the Sponsor, County Council evaluated the Project based on relevant criteria including, the purposes the Project is to accomplish, the anticipated dollar amount and nature of the investment, employment to be created and the anticipated costs and benefits to the County, and hereby finds:

(a) The Project is anticipated to benefit the general public welfare of the County by providing services, employment, recreation, or other public benefits not otherwise adequately provided locally;

(b) The Project gives rise to no pecuniary liability of the County or incorporated municipality or a charge against its general credit or taxing power;

(c) The purposes to be accomplished by the Project are proper governmental and public purposes and the benefits of the Project are greater than the costs.

Section 2. *Approval of Incentives; Authorization to Execute and Deliver Fee Agreement.* The incentives as described in this Ordinance (“Ordinance”), and as more particularly set forth in the Fee Agreement, with respect to the Project are hereby approved. The form, terms and provisions of the Fee Agreement that is before this meeting are approved and all of the Fee Agreement’s terms and conditions are incorporated in this Ordinance by reference. The Chair of County Council (“Chair”) is authorized and directed to execute the Fee Agreement in the name of and on behalf of the County, subject to the approval of any revisions or changes as are not materially adverse to the County by the County Administrator and counsel to the County, and the Clerk to County Council is hereby authorized and directed to attest the Fee Agreement and to deliver the Fee Agreement to the Sponsor.

Section 3. *Inclusion within the Park.* To the extent the Project is not already located in the Park, the expansion of the Park boundaries to include the Project is authorized and approved. The Chair, the County Administrator and the Clerk to County Council are each authorized to execute such documents and take such further actions as may be necessary to complete the expansion of the Park boundaries. Pursuant to the terms of the agreement governing the Park (“Park Agreement”), the expansion of the Park’s boundaries and the amendment to the Park Agreement is complete on adoption of this Ordinance by County Council and delivery of this Ordinance to the Clerk to County Council of Greenwood County.

Section 4. *Inducement Resolution.* The Project was induced by the County Council on December 17, 2025, by the adoption of an inducement resolution under the code name “Project Nova” (the “Inducement Resolution”), and to the extent there are any inconsistencies between this Ordinance and the Inducement Resolution, the terms of this Ordinance shall prevail and the Inducement Resolution shall be deemed amended hereby to make the terms of the Inducement Resolution consistent with the terms of this Ordinance.

Section 4. *Further Assurances.* The County Council confirms the authority of the Chair, the County Administrator, the Director of Economic Development, the Clerk to County Council, and various other County officials and staff, acting at the direction of the Chair, the County Administrator, the Director of Economic Development or Clerk to County Council, as appropriate, to take whatever further action and to negotiate, execute and deliver whatever further documents as may be appropriate to effect the intent of this Ordinance and the incentives offered to the Sponsor under this Ordinance and the Fee Agreement.

Section 5. *Savings Clause.* The provisions of this Ordinance are separable. If any part of this Ordinance is, for any reason, unenforceable then the validity of the remainder of this Ordinance is unaffected.

Section 6. *General Repealer.* Any prior ordinance, resolution, or order, the terms of which are in conflict with this Ordinance, is, only to the extent of that conflict, repealed.

Section 7. *Effectiveness.* This Ordinance is effective after its third reading and public hearing.

NEWBERRY COUNTY, SOUTH CAROLINA

Chair, Newberry County Council

(SEAL)
ATTEST:

Clerk of Council, Newberry County Council

First Reading:
Second Reading:
Public Hearing:
Third Reading:

EXHIBIT A
FORM OF FEE AGREEMENT

STATE OF SOUTH CAROLINA)
)
COUNTY OF NEWBERRY)

ORDINANCE NO. 03-01-2026

AN ORDINANCE AUTHORIZING THE COUNTY OF NEWBERRY, BY NEWBERRY COUNTY COUNCIL, TO ENTER INTO AN OPTION AND PURCHASE AGREEMENT TO EVALUATE THE SALE OF REAL PROPERTY TO BE DETERMINED THROUGH NEGOTIATIONS OF ALL PURCHASE TERMS AND CONDITIONS, FOR ECONOMIC DEVELOPMENT PURPOSES WITH PROJECT ALTAIR.

WHEREAS, the County of Newberry (the “County”) is a political subdivision of the State of South Carolina; and

WHEREAS, Newberry County Council (the “Council”) is the duly elected governing body of the County of Newberry; and

WHEREAS, the Council is vested with the authority to sell and dispose of real property owned by the County pursuant to Section 4-9-30 et al of the South Carolina Code of Laws, 1976, as amended; and

WHEREAS, Project Altair has expressed interest in property owned by Newberry County for potential economic development; and

WHEREAS, Project Altair desires to conduct due diligence to determine the feasibility of the potential economic development project for a County-owned Property; and

WHEREAS, the County determined, as a fact and following appropriate investigation, that the Property is no longer needed for county purposes and would be of better and higher use and benefit to the County if owned by an individual or entity other than the County, and that as such the Property has been regularly listed a feasible economic development property; and

WHEREAS, Project Altair has proposed, and the County does hereby agree through the proper legislative process of the use of an ordinance under Section 4-9-130 of the South Carolina Code of Laws, 1976, as amended, that the County does authorize that the Newberry County Council enter into an Option and Purchase Agreement with Project Altair.

NOW, THEREFORE BE IT ORDAINED by the County Council of the County of Newberry, in Council duly assembled this 15th day of April, 2026 that:

The Council does hereby authorize entering into an Option and Purchase Agreement with Project Altair so that Project Altair may begin its due diligence to ascertain and determine whether the County-owned Property is suitable for their economic development purposes. Upon such determination, the County will engage in good faith negotiations for the purchase of the property and will conclude any ensuing purchase through the legislative process required by South Carolina law to approve the sale of the Property.

NEWBERRY COUNTY COUNCIL

BY: _____
Robert Shealy, Chairman

(SEAL)

ATTEST:

Andrew Wigger, Clerk to Council

Approved as to form:

Joanie Winters, County Attorney

**William Theodore Luckadoo,
County Administrator**

1st Reading: March 4, 2026
2nd Reading: March 18, 2026
Public Hearing: April 15, 2026
3rd Reading: April 15, 2026