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**AGENDA**  
**CROWN EVENT CENTER COMMITTEE MEETING**  
**JUDGE E. MAURICE BRASWELL**  
**CUMBERLAND COUNTY COURTHOUSE- ROOM 564**  
**SEPTEMBER 11, 2024**  
**11:00 AM**

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1. CALL TO ORDER
2. APPROVAL OF AGENDA
3. APPROVAL OF MINUTES
4. ITEMS OF BUSINESS
  - A. Declaration of Official Intent to Reimburse Expenditures
  - B. Approval of Capital Project Budget Ordinance Amendment B250150
  - C. Approval of GMP-1 Amendment to Construction Manager at Risk Contract
5. UPDATES
  - A. Crown Event Center Project Updates
6. OTHER ITEMS
7. CLOSED SESSION: If Needed

**ADJOURN**



**CROWN EVENT CENTER**

**CROWN EVENT CENTER COMMITTEE AGENDA OF SEPTEMBER 11, 2024**

**TO: CROWN EVENT CENTER COMMITTEE**

**FROM: ROBIN K. DEAVER, FINANCE DIRECTOR/CHIEF FINANCIAL OFFICER**

**DATE: 9/5/2024**

**SUBJECT: DECLARATION OF OFFICIAL INTENT TO REIMBURSE EXPENDITURES**

**BACKGROUND**

U.S. Treasury regulations and guidelines that involve debt financing transactions require that a governmental entity declare its intent to use debt financing for a given project before expenses are incurred. In accordance with this requirement, on April 4, 2022, the County adopted a resolution of intent to incur indebtedness for the construction of the Crown Event Center capital project in order to reimburse itself for any costs incurred before the financing is executed from the proceeds of the debt issuance. At that time, the project cost was not to exceed \$82,500,000. Subsequently, the project scope increased, and the revised cost is not to exceed \$144,455,422.

The attached updated resolution would satisfy the federal reimbursement requirements by declaring the County's intent to finance the capital project from an installment contract in an amount not to exceed \$144,455,422.

**RECOMMENDATION / PROPOSED ACTION**

Staff requests the Committee recommend the following to the Board of Commissioners for approval as part of the August 16, 2024 Regular Meeting.

- Updated resolution of official intent to pursue tax exempt financing and to reimburse expenditures with proceeds of a borrowing.

**ATTACHMENTS:**

Description

Type



**CUMBERLAND COUNTY, NORTH CAROLINA  
DECLARATION OF OFFICIAL INTENT TO REIMBURSE EXPENDITURES**

**WHEREAS**, Cumberland County, North Carolina (the “County”) intends to provide financing for certain capital improvements, including a new multipurpose event center (the “Project”);

**WHEREAS**, the County has advanced and/or will advance its own funds to pay expenditures relating to the Project, may borrow funds on a short term taxable or tax exempt basis in order to pay such expenditures or may enter into contracts obligating third parties to make certain expenditures relating to the Project (the “Original Expenditures”) prior to incurring indebtedness and to receive reimbursement for such Expenditures from proceeds of tax-exempt bonds or taxable debt, or both;

**NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners of the County, meeting in regular session on the 16<sup>th</sup> day of September, 2024, as follows:**

1. The County intends to utilize the proceeds of tax-exempt indebtedness or to incur other debt, to pay the costs of the Project in an amount not currently expected to exceed \$144,455,422.

2. The County intends that the adoption of this resolution be its declaration of official intent pursuant to Treasury Regulations Section 1.150-2, or any successor or substitute Treasury Regulations which may be promulgated hereafter, and is intended to expressly declare the County’s intention to reimburse itself for the Original Expenditures heretofore paid or to be paid by the County, such reimbursement to be made with the proceeds of indebtedness to be incurred by the County.

3. All Original Expenditures to be reimbursed by the County, except to the extent permitted by applicable Treasury Regulations, were paid no more than 60 days prior to, or will be paid on or after the date of, this declaration of official intent. The County understands that such reimbursements must occur not later than 18 months after the later of (i) the date the Original Expenditure was paid; or (ii) the date the Project is placed in service or abandoned, but in no event more than three years after the Original Expenditure was paid.

4. This resolution will take effect immediately upon its passage.

The motion to adopt this Resolution was made by Commissioner \_\_\_\_\_, seconded by Commissioner \_\_\_\_\_ and passed by a vote of \_\_\_\_\_ to \_\_\_\_\_.

\_\_\_\_\_  
Clerk, Board of Commissioners



## **CROWN EVENT CENTER**

### **CROWN EVENT CENTER COMMITTEE AGENDA OF SEPTEMBER 11, 2024**

**TO: CROWN EVENT CENTER COMMITTEE**

**FROM: BRIAN HANEY, ASSISTANT COUNTY MANAGER FOR GENERAL GOVERNMENT & STEWARDSHIP**

**DATE: 9/9/2024**

**SUBJECT: APPROVAL OF CAPITAL PROJECT BUDGET ORDINANCE AMENDMENT B250150**

#### **BACKGROUND**

When the Capital Project Budget Ordinance was initially approved for the Crown Event Center project in April 2022, it included a \$2.5 million transfer from the Food and Beverage Fund Balance "to support initial expenditures, to be later reimbursed by proceeds from a borrowing upon approval by the Local Government Commission."

Now that design development has been completed, and the revised project budget is at \$144,455,422, it is anticipated that up to \$30 million will be required to move forward with the initial construction phases of site work and demolition, and early structural (turnkey concrete and structural steel) and switchgear procurement. Staff have met with the County's Financial Advisors, DEC Associates, who have recommended that the \$30 million be temporarily transferred from the General Government Capital Investment Fund to the project and reimbursed once the debt is issued.

Staff requests approval of Capital Project Budget Ordinance Amendment B250150, which includes a transfer of \$30 million from the General Government Capital Investment Fund, which will be reimbursed in full by borrowing proceeds upon approval by the Local Government Commission.

#### **RECOMMENDATION / PROPOSED ACTION**

Staff requests the Committee recommend the following for approval by the Board of Commissioners at the September 16, 2024 Regular Meeting:

- Approval of Capital Project Budget Ordinance Amendment B250150 for the Crown Multi-Purpose

## Center Capital Project



## **CROWN EVENT CENTER**

### **CROWN EVENT CENTER COMMITTEE AGENDA OF SEPTEMBER 11, 2024**

**TO: CROWN EVENT CENTER COMMITTEE**

**FROM: BRIAN HANEY, ASSISTANT COUNTY MANAGER FOR GENERAL GOVERNMENT & STEWARDSHIP**

**DATE: 9/9/2024**

**SUBJECT: APPROVAL OF GMP-1 AMENDMENT TO CONSTRUCTION MANAGER AT RISK CONTRACT**

#### **BACKGROUND**

On September 18, 2023, the Board of Commissioners approved a contract with the joint venture of TA Loving/Metcon to provide preconstruction services for the Crown Event Center project. At the time, it was stated that at the end of the project's design phase, a GMP (guaranteed maximum price) amendment to the contract would be brought forward to finalize the cost for construction.

Given the time-sensitive nature of this project, the Project Delivery Team recommends splitting it into three phases: the first phase consists of sitework and demolition, the second phase consists of an early structural package (turnkey concrete, structural steel, and switchgear), and the third phase comprises the remaining bid packages. Continuing this path will allow the project to proceed with construction and avoid delays caused by waiting for the entire project to be bid.

TA Loving/Metcon conducted solicitations for bids on the project's sitework and demolition phase on August 27, with a re-bid on September 3. The bid results of this phase are being submitted to this Committee as a GMP-1 contract amendment to TA Loving/Metcon's contract. Approval of this amendment will allow the project to transition into the construction phase. The contract will be further amended to incorporate bid results for the other two project phases into the GMP.

At this meeting, the Project Delivery Team will present the bid results and GMP-1 contract amendment to the Committee for review and approval.

#### **RECOMMENDATION / PROPOSED ACTION**

Staff requests the Committee recommend the following for approval by the Board of Commissioners at the September 16, 2024 Regular Meeting:

- Approval of GMP-1 Amendment to Construction Manager at Risk Contract with TA Loving/Metcon for Crown Event Center Project





**CROWN EVENT CENTER**

**CROWN EVENT CENTER COMMITTEE AGENDA OF SEPTEMBER 11, 2024**

**TO: CROWN EVENT CENTER COMMITTEE**

**FROM: BRIAN HANEY, ASSISTANT COUNTY MANAGER FOR GENERAL GOVERNMENT & STEWARDSHIP**

**DATE: 9/9/2024**

**SUBJECT: CROWN EVENT CENTER PROJECT UPDATES**

**BACKGROUND**

The Crown Event Center Project Delivery Team will provide various project updates to include updates on the project schedule, groundbreaking event, parking plan, and interior design. The presentation will be provided during the meeting.

**RECOMMENDATION / PROPOSED ACTION**

Updates are for informational purposes. No action necessary.