NOTICE OF A SPECIAL MEETING OF THE
CITY COUNCIL OF THE CITY OF ASHEBORO

MEETING DATE:	**TUESDAY, APRIL 20, 2021**
MEETING TIME:	**6:00 PM**
LOCATION:	**CITY OF ASHEBORO PUBLIC WORKS FACILITY, 1312 NORTH FAYETTEVILLE STREET, ASHEBORO, NORTH CAROLINA 27203**

At 6:00 p.m. on Tuesday, April 20, 2021, the City Council of the City of Asheboro will convene for a special meeting in the main conference room at the City of Asheboro Public Works Facility, 1312 North Fayetteville Street, Asheboro, North Carolina 27203. The initial portion of this special meeting will be held as a joint meeting with the Randolph County Board of Commissioners.

The special meeting has been called for the purpose of considering the following agenda items:

1. Competitive healthcare activities by or on behalf of Randolph Health. The city council and the board of county commissioners will go into closed session to discuss the referenced competitive healthcare activities.

2. After the governing boards return to open session, and the county commissioners adjourn their meeting, the city council will discuss, in open session, the potential acquisition of the leasehold interest held by Randolph Hangar Rentals, LLC in Hangar N at the Asheboro Regional Airport. The city council may take the legislative actions necessary to authorize the entry of the city into a purchase agreement with Randolph Hangar Rentals, LLC.

This special meeting notice has been issued as of the 16th day of April, 2021.

/s/David H. Smith
David H. Smith, Mayor
City of Asheboro, North Carolina

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SPECIAL JOINT MEETING
ASHEBORO CITY COUNCIL
RANDOLPH COUNTY BOARD OF COMMISSIONERS
TUESDAY, APRIL 20, 2021, 6:00 PM
CITY OF ASHEBORO PUBLIC WORKS FACILITY
1312 NORTH FAYETTEVILLE STREET, ASHEBORO, NORTH CAROLINA

This being the time and place for a special joint meeting for the Asheboro City Council with the Randolph County Board of Commissioners, a meeting was held with the following elected city officials and city management team members present:

David H. Smith) – Mayor Presiding

Clark R. Bell)
Edward J. Burks)
Walker B. Moffitt) – Council Members Present
Jane H. Redding)
Katie L. Snuggs)
Charles A. Swiers)

Linda H. Carter) – Council Member Absent

John N. Ogburn, III, City Manager
Jeffrey C. Sugg, City Attorney
Tammy M. Williams, Deputy City Clerk

Chairman Frye was not present when quorum was determined, but he arrived in time to participate in the portion of the meeting involving joint discussions between the county board of commissioners and the city council, specifically including the closed session.

In addition to the above-listed officials and staff members for the City of Asheboro, the following members of the Randolph County Board of Commissioners were present: Chairman Darrell Frye, Vice-Chairman David Allen, Commissioner Hope Haywood, Commissioner Kenny Kidd, and Commissioner Maxton McDowell. The following county staff members were also present: Hal Johnson, County Manager; Will Massie, Assistant County Manager/Finance Officer; Dana Crisco, Clerk to the Board; Sarah Pack, Deputy Clerk to the Board; and Aimee Scotton, Associate County Attorney.

Subsequent to the Mayor Smith calling the meeting to order at 6:00 p.m. for the city, Vice-Chairman David Allen called the meeting to order for the Randolph County Board of Commissioners.

I. City Business Item – Asheboro Regional Airport

Before discussing Randolph Health, which was the business item that necessitated a joint special meeting with the county commissioners, the city council addressed in open session a city business item pertaining to the Asheboro Regional Airport.

(A) Asset Purchase Agreement.

As a follow-up to the city council's previous discussions about purchasing from Randolph Hangar Rentals, LLC a leasehold interest in Hangar N at the Asheboro Regional Airport, City Attorney Jeff Sugg presented to the city council a proposed asset purchase agreement and recommended approval of the proposed agreement between Randolph Hangar Rentals, LLC and the City of Asheboro.

Council Member Bell moved, and Council Member Moffitt seconded the motion, to approve, by reference, the following asset purchase agreement and to authorize the execution by city officials of the agreement on behalf of the municipal corporation. Council Members Bell, Burks, Moffitt, Redding, Snuggs, and Swiers voted aye. There were no dissenting votes.

ASSET PURCHASE AGREEMENT

BETWEEN

RANDOLPH HANGAR RENTALS, LLC

AND

CITY OF ASHEBORO

DATED AS OF APRIL _______, 2021

THIS ASSET PURCHASE AGREEMENT (together with all Exhibits attached hereto, this "**Agreement**"), dated as of April __________, 2021, is entered into by and between **RANDOLPH HANGAR RENTALS, LLC**, a North Carolina limited liability company (the "**Seller**"), and the **CITY OF ASHEBORO**, a North Carolina municipal corporation (the "**Buyer**").

RECITALS:

1. Seller is the owner and operator of an aircraft hangar leasing business (the "**Business**") located at the Asheboro Regional Airport.

2. Seller desires to sell, and Buyer desires to buy, on the terms and conditions set forth in this Agreement certain assets of the Seller used in or relating to the operation of the Business.

THEREFORE, Seller and Buyer agree as follows:

ARTICLE I
SALE AND PURCHASE OF ASSETS

1.1 *Transfer of Assets.* Seller agrees to sell, convey, assign, transfer, and deliver to Buyer, and Buyer agrees to purchase and accept from Seller, at the Closing (as defined below in Article VIII) certain assets used by Seller in connection with the operation of the Business. The assets to be purchased under this Agreement are described below in Section 1.2 (the described assets will be hereinafter referred to as the "**Purchased Assets**").

1.2 *Purchased Assets.* The Purchased Assets consist of the following assets:

(a) *Leasehold Interest.* Seller's leasehold interests in the real property, buildings, and improvements located at the Asheboro Regional Airport, 2222 Pilots View Road Asheboro, North Carolina 27205, specifically including the 55.08-foot by 242.58-foot area of rental space identified and shown as Hangar N in a cross hatch area on Schedule C (as amended through October 2013) of the Asheboro Regional Airport. The referenced Schedule C is attached to this Agreement as EXHIBIT 1 and is incorporated into this Agreement by reference as if copied fully herein;

(b) *Assignment of Leases.* All of Seller's interest in the entirety of the hangar lease agreements (the "**Rental Contracts**") for the ten (10) nested "T" hangars for aircraft storage, specifically including by way of illustration and not limitation the Rental Contracts attached to this Agreement as EXHIBIT 2 and hereby incorporated into this Agreement by reference as if copied fully herein;

(c) *Uncollected Rental.* Except as specifically noted otherwise in the Assignment and Assumption of Leases instrument that shall be executed at Closing, all rental payments and fees due to Seller in connection with the Rental Contracts for any and all full calendar months subsequent to April 28, 2021 (such rental payments and fees shall be hereinafter referred to as the "**Receivables**"), and the full benefit of any security therefor. For a period of 45 days after the Closing, Seller will accept on behalf of Buyer any amounts paid with respect to the Receivables, and will remit such amounts to the Buyer on the 60th day following the Closing;

(d) *Prepaid Rental.* Except as specifically noted otherwise in the Assignment and Assumption of Leases instrument that shall be executed at Closing, all rental payments and fees prepaid to the Seller in connection with the Rental Contracts for any and all full calendar months subsequent to April 28, 2021, and the full benefit of any security therefor;

(e) *Records.* Copies of all tenant records and other files of Seller created or maintained in connection with the Rental Contracts; and

(f) *Claims.* All of Seller's rights to any causes of action or claims arising in connection with the Rental Contracts.

1.3 *Excluded Assets.* The following assets shall be excluded from the Purchased Assets and shall be retained by Seller:

(a) *Cash.* Except as provided above in Section 1.2(c) and Section 1.2(d) of this Agreement, all cash on hand and on deposit in banks, cash equivalents, and investments;

(b) *Insurance.* All insurance policies relating to the Business.

(c) *Assets of Benefit Plans.* Pension, profit sharing, or savings plans and trusts and the assets thereof; and

(d) *Certain Records.* Operational agreements and other Seller records that do not address the lease status and/or payment history of any lessee under one or more of the Rental Contracts.

1.4 *Liabilities.* The Purchased Assets shall be shall be sold and conveyed to Buyer free and clear of all liabilities, obligations, liens, security interests, and encumbrances whatsoever; provided, however, that Buyer will assume at Closing the obligations under the Rental Contracts that are unperformed as of the Closing. Except as specifically set forth above, Seller shall retain responsibility for all liabilities accrued as of the Effective Time (as defined below in Article VIII) and for all liabilities arising from Seller's operations prior to the Effective Time (including, without limitation, all salaries, severance, employee benefits, and all other obligations with respect to the Seller's members, managers, and employees), whether or not accrued and whether or not disclosed.

ARTICLE II
CONSIDERATION

2.1 *Purchase Price.* The aggregate purchase price (the "Purchase Price") for the Purchased Assets shall be Three Hundred Twenty-Five Thousand and No Hundredths Dollars ($325,000.00). The Purchase Price shall be payable in good funds at Closing.

2.2 *Proration.* Except as provided in Section 1.2(c) and Section 1.2(d) of this Agreement, the operation of the Business and the income and expenses attributable thereto up to the Effective Time shall be for the account of Seller and thereafter for the account of Buyer.

ARTICLE III
REPRESENTATIONS AND WARRANTIES OF SELLER

Seller hereby represents and warrants to the Buyer as stated below in Article III of this Agreement.

3.1 *Organization and Good Standing.* Seller is a limited liability company duly formed, validly existing, and in good standing under the laws of the State of North Carolina. Seller has all requisite power and authority to own, operate, and lease the Purchased Assets and to conduct the operations of the Business as presently conducted.

3.2 *Authority.* Seller has all requisite power and authority to execute, deliver, and perform this Agreement as well as the other legal instruments that must be executed as of Closing, specifically including by way of illustration and not limitation a Lease Termination Agreement with the City of Asheboro, an Assignment and Assumption of Leases pertaining to the Rental Contracts, and a North Carolina Quitclaim Deed.

3.3 *Contracts and Leases.* Seller has delivered to Buyer true and complete copies of all of the above-referenced Rental Contracts, including any and all amendments thereto. Each of the Rental Contracts is valid, binding, and enforceable in accordance with its terms and is in full force and effect. There are no existing defaults, and no events or circumstances have occurred which, with or without notice or lapse of time or both, would constitute defaults under any of the Rental Contracts. The assignment of the Rental Contracts by Seller to Buyer will not do any of the following:

(a) Constitute a default or accelerate the obligations thereunder;

(b) Require the consent of any person or party; or

(c) Affect the continuation, validity, and effectiveness of any of the Rental Contracts.

3.4 *Litigation.* To the best knowledge of the Seller, there are no claims, actions, suits, or investigations pending or threatened against the Seller, the Business, or affecting the Purchased Assets.

3.5 *Compliance with Laws; Permits.* To the best knowledge of the Seller, there is no outstanding or threatened order or decree of any court, governmental agency, or arbitration tribunal against or involving the Seller, the Business, or the Purchased Assets. Seller is, and has been at all times, in full compliance with all laws, rules, regulations, and licensing requirements of all federal, state, local, and foreign authorities applicable to the operations of the Business. Seller has obtained all permits, certificates, and licenses required for the conduct of the Business and the ownership of the Purchased Assets.

3.6 *Disclosure.* No representation or warranty made by Seller in this Agreement, or any document furnished or to be furnished to Buyer pursuant to this Agreement, contains or will contain any untrue statement of a material fact. Likewise, no representation or warranty made by Seller in this Agreement, or any document furnished or to be furnished to Buyer pursuant to this Agreement, omits or will omit the statement of any material fact necessary to make the statements contained herein or therein not misleading.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer hereby represents and warrants to the Seller as stated below in Article IV of this Agreement.

4.1 *Organization and Good Standing.* Buyer is a municipal corporation duly organized, validly existing, and in good standing under the laws of the State of North Carolina.

4.2 *Authority.* Buyer has all requisite power and authority to execute and deliver this Agreement and to perform the transactions contemplated hereby. The execution, delivery, and performance of this Agreement, and the consummation of the transactions contemplated hereby, have been duly and validly authorized by the Buyer's governing board.

4.3 *Litigation.* To the best knowledge of the Buyer, there are no claims pending or threatened against the Buyer that will materially and adversely affect Buyer's ability to consummate the transactions contemplated by this Agreement or to perform the Buyer's obligations hereunder.

4.4 *Disclosure.* No representation or warranty made by Buyer in this Agreement, or any document furnished or to be furnished to Seller pursuant to this Agreement, contains or will contain any untrue statement of a material fact. Likewise, no representation or warranty made by Buyer in this Agreement, or any document furnished or to be furnished to Seller pursuant to this Agreement, omits or will omit the statement of any material fact necessary to make the statements contained herein or therein not misleading.

ARTICLE V
COVENANTS OF SELLER

Seller hereby covenants and agrees with Buyer as stated below in Article V of this Agreement.

5.1 *Conduct of Business.* Between the date of this Agreement and the Closing, Seller shall:

(a) Conduct the operations of the Business in the normal and customary manner in the ordinary course of business;

(b) Perform all of its obligations under the Rental Contracts, and not amend any provision thereof;

(c) Promptly advise Buyer of any adverse change in the condition (financial or otherwise) of the Business or the Purchased Assets;

(d) Promptly advise Buyer of the occurrence of any event or circumstance that affects the consummation of the transactions contemplated by this Agreement;

(e) Not create or permit to exist any lien with respect to any of the Purchased Assets;

(f) Not sell or dispose of any of the Purchased Assets;

(g) Not make any capital improvement or expenditure with respect to the Purchased Assets; and

(h) Maintain and collect the Receivables strictly in accordance with the provisions stated in this Agreement.

5.2 *Access and Information.* Seller shall permit Buyer and its representatives full access during normal business hours to the Seller's premises at the Asheboro Regional Airport. Seller shall furnish to Buyer and its representatives all information concerning the Purchased Assets or the Business as Buyer may reasonably request. Seller shall permit and facilitate communications between Buyer and Seller's lessees under the Rental Contracts.

ARTICLE VI
CONDITIONS PRECEDENT TO BUYER'S OBLIGATIONS

The obligations of Buyer to consummate the transactions contemplated by this Agreement are subject to the satisfaction of the conditions stated in Article VI of this Agreement on or before the Closing.

6.1 *Representations, Warranties, and Covenants.* The representations and warranties of Seller contained in this Agreement shall have been true and correct on the date of this Agreement and be true and correct on the date of Closing, and Seller shall have duly performed and complied with all covenants and obligations required by this Agreement to be performed or complied with by Seller on or prior to the Closing.

6.2 *Absence of Change.* Between the date of this Agreement and the Closing, no adverse change shall have occurred in the operations, financial condition, or legal status of the Business or the Purchased Assets, nor shall there have occurred any casualty loss or destruction of, or damage to, any of the Purchased Assets.

6.3 *Absence of Litigation.* No action or proceeding shall be pending by or before any court or other governmental body or agency seeking to restrain, prohibit, or invalidate the transactions contemplated by this Agreement or which would adversely affect the right of Buyer to own, operate, or control the Purchased Assets after the Closing.

6.4 *Removal of Liens.* All liens indicated to exist by record searches made by Buyer prior to the Closing shall have been removed, and Seller shall have provided evidence satisfactory to the Buyer of such removal.

ARTICLE VII
CONDITIONS PRECEDENT TO SELLER'S OBLIGATIONS

The obligations of Seller to consummate the transactions contemplated by this Agreement are subject to the satisfaction of the conditions stated in Article VII of this Agreement on or before the Closing.

7.1 *Representations, Warranties, and Covenants.* The representations and warranties of Buyer contained in this Agreement shall have been true and correct on the date of this Agreement and be true and correct on the date of Closing, and Buyer shall have duly performed and complied with all covenants and obligations required by this Agreement to be performed or complied with by Buyer on or prior to the Closing.

7.2 *Absence of Litigation.* No action or proceeding shall be pending by or before any court or other governmental body or agency seeking to restrain, prohibit, or invalidate the transactions contemplated by this Agreement.

ARTICLE VIII
CLOSING

8.1 *Closing.* The closing of the sale of the Purchased Assets (the "**Closing**") shall take place at the offices of Ivey & Eggleston, Attorneys at Law, 111 Worth Street, Asheboro, North Carolina 27203 at 11:00 a.m., local time, on Wednesday, April 28, 2021, or such other time as may be mutually agreed upon by the parties hereto. For purposes of passage of title, risk of loss, allocation of expenses, and other economic effects, the Closing when completed shall be deemed to have occurred at the time the North Carolina Quitclaim Deed required by this Agreement is recorded in the Office of the Register of Deeds for Randolph County, North Carolina (the time of recordation noted on the recorded instrument shall be deemed to be the "**Effective Time**").

8.2 *Deliveries.* At the Closing, each party shall execute and deliver to the other, in addition to the documents required by the settlement agent to lawfully provide the settlement agent's services in accordance with the applicable professional standards, the following specific legal instruments that must be in form and substance satisfactory to the parties to this Agreement:

(a) A Lease Termination Agreement that will terminate the lease dated November 1, 2007, between the City of Asheboro and Randolph Hangar Rentals, LLC;

(b) An Assignment and Assumption of Leases executed by the Seller in favor of the Buyer in order to assign all Rental Contracts to the City of Asheboro; and

(c) A North Carolina Quitclaim Deed executed by the Seller in favor of the Buyer.

8.3 If, and only if, this Agreement is not terminated in accordance with the provisions found herein, the Buyer will pay for the following closing costs:

(a) The services of the settlement agent listed above in Section 8.1;

(b) Any title search and any other inspections/examinations undertaken by the Buyer;

(c) The cost for preparing the three legal instruments specifically listed in Section 8.2(a) through (c) of this Agreement as well as the cost to record the North Carolina Quitclaim Deed in the Office of the Register of Deeds for Randolph County, North Carolina; and

(d) Any excise tax (revenue stamps) associated with the recordation of the North Carolina Quitclaim Deed.

8.4 The Seller is responsible for delivering to the Buyer good title to the Purchased Assets that shall be free from any encumbrances not explicitly approved by the Buyer.

ARTICLE IX
TERMINATION

9.1 *Terminating Events.* This Agreement may be terminated at any time prior to Closing:

(a) By the mutual written consent of Seller and Buyer;

(b) By Buyer in the event of a material breach by Seller of any of Seller's covenants or agreements contained in this Agreement or the material inaccuracy or untruth of any representations or warranties of Seller contained in this Agreement, provided that such breach or inaccuracy is not due to the actions of Buyer and such breach is not remedied by the earlier of (i) the Closing or (ii) 30 days after Buyer gives notice of such breach or inaccuracy to Seller;

(c) By Seller in the event of a material breach by Buyer of any of Buyer's covenants or agreements contained in this Agreement or the material inaccuracy or untruth of any representations or warranties of Buyer contained in this Agreement, provided that such breach or inaccuracy is not due to the actions of Seller and such breach is not remedied by the earlier of (i) the Closing or (ii) 30 days after Seller gives notice of such breach or inaccuracy to Buyer;

(d) By either party if the other party fails to fulfill all of the conditions to be fulfilled by such party at or before the Closing and the party entitled to terminate this Agreement has not waived such condition in writing; or

(e) By either party if there shall be any law or action of any governmental body or agency that makes consummation of the transactions contemplated by this Agreement illegal or otherwise prohibited or if any judgment, injunction, order, or decree of any governmental body or agency prohibiting such transactions is entered and such judgment, injunction, order, or decree shall have become final and non-appealable.

9.2 *Notice of Termination.* If either party wishes to terminate this Agreement pursuant to Section 9.1 hereof, such party shall give notice to the other party stating that such party is terminating this Agreement and setting forth a brief statement of the basis on which such party is terminating the Agreement.

9.3 *Effect of Termination.* In the event this Agreement is terminated pursuant to Section 9.1 above, all further obligations of the parties under this Agreement shall terminate without further liability or obligation of either party to the other party hereunder except for those provisions that expressly survive the termination of this Agreement.

ARTICLE X
MISCELLANEOUS

10.1 *Survival of Representations.* All representations and warranties of the parties hereto contained in this Agreement or otherwise made in writing in connection with the transactions contemplated hereby shall survive the execution and delivery of this Agreement and the Closing.

10.2 *Risk of Loss.* The risk of loss, damage, or condemnation of any of the Purchased Assets from any cause whatsoever shall be borne by Seller at all times prior to the Effective Time.

10.3 *Brokers.* Each party represents and warrants to the other (a) that no brokers or agents have been retained or employed by it, and (b) that there are no claims for any brokerage commission, finder's fee, or similar payment due or claimed to be due from it with respect to this transaction.

10.4 *Expenses.* Except as explicitly stated to the contrary elsewhere within this Agreement, all costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such expense, whether or not the sale of the Purchased Assets is consummated. Except as explicitly stated to the contrary within Article VIII of this Agreement, taxes (specifically including without limitation sales taxes, if any) and recording/filing fees associated with the transfer of the Purchased Assets shall be borne by the Seller.

10.5 *Best Efforts.* Each party agrees to use its best efforts to satisfy the conditions to the Closing set forth in this Agreement and otherwise to consummate the transactions contemplated by this Agreement.

10.6 *Notices.* All notices, demands, and other communications made hereunder shall be in writing and shall be given either by personal delivery or by nationally recognized overnight courier (with charges prepaid), and shall be deemed to have been given or made when personally delivered or the day following the date deposited with such overnight courier service, addressed to the respective parties at the following addresses (or such other address for a party as shall be specified by like notice):

If to the Seller:

Randolph Hangar Rentals, LLC
Attn: Registered Agent Neal Eugene Coltrane
1537 Commonwealth Road
Randleman, North Carolina 27317

If to the Buyer:

City of Asheboro
Attn: City Manager John N. Ogburn, III
146 North Church Street
Asheboro, North Carolina 27203

10.7 *Governing Law.* This Agreement shall be governed by the laws of the State of North Carolina applicable to agreements made and to be performed entirely within such state.

10.8 *Counterparts.* This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

10.9 *Assignment.* This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. This Agreement may not be assigned by any of the parties hereto without the prior written consent of the other party hereto, and any purported assignment without such consent shall be void.

10.10 *Knowledge.* Whenever used herein with respect to a party, the term "knowledge" or "best knowledge" shall mean the actual knowledge of such party's officers and managers.

10.11 *Third Party Beneficiaries.* None of the provisions of this Agreement or any document contemplated hereby is intended to grant any right or benefit to any person or entity which is not a party to this Agreement.

10.12 *Headings.* The article and section headings contained in this Agreement are solely for the purpose of reference, are not part of this Agreement, and shall not in any way affect the meaning or interpretation of this Agreement.

10.13 *Amendments.* Any waiver, amendment, modification, or supplement of or to any term or condition of this Agreement shall be effective only if in writing and signed by all parties hereto, and the parties hereto waive the right to amend the provisions of this Section orally.

10.14 *Specific Performance.* Seller acknowledges that the Purchased Assets are unique and that if Seller fails to consummate the transactions contemplated by this Agreement, such failure will cause irreparable harm to Buyer for which there will be no adequate remedy at law. Buyer shall be entitled, in addition to its other remedies at law, to specific performance of this Agreement if Seller shall, without cause, refuse to consummate the transactions contemplated by this Agreement.

10.15 *Severability*. In the event that any provision in this Agreement shall be determined to be invalid, illegal, or unenforceable in any respect, the remaining provisions of this Agreement shall not be in any way impaired, and the illegal, invalid, or unenforceable provision shall be fully severed from this Agreement and there shall be automatically added in lieu thereof a provision as similar in terms and intent to such severed provision as may be legal, valid, and enforceable.

10.16 *Entire Agreement.* This Agreement and the attached Exhibits constitute the entire contract between the parties hereto pertaining to the subject matter hereof, and supersede all prior and contemporaneous agreements and understandings between the parties with respect to such subject matter.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be signed by its duly authorized officer as of the date first above written.

SELLER

Randolph Hangar Rentals, LLC

By: ______________________________
Neal Eugene Coltrane, Member-Manager

By: ______________________________
Roger Lee Highfill, Member-Manager

BUYER

City of Asheboro

By: ______________________________
John N. Ogburn, III, City Manager

This instrument has been preaudited in the manner prescribed by the Local Government Budget and Fiscal Control Act.

____
Deborah P. Reaves, Finance Officer

[EXHIBIT 1 and EXHIBIT 2, which were referenced in the preceding legal instrument, have been filed in the city clerk's office.]

(B) Budget Ordinance Amendment.

In conjunction with the asset purchase agreement discussed above, Mr. Sugg presented and recommended adoption, by reference, of an ordinance to amend the General Fund.

Council Member Bell moved, and Council Member Burks seconded the motion, to approve/adopt the following budget ordinance amendment by reference. Council Members Bell, Burks, Moffitt, Redding, Snuggs, and Swiers voted aye. There were no dissenting votes.

16 ORD 4-21

**ORDINANCE TO AMEND THE GENERAL FUND
FY 2020-2021**

WHEREAS, Randolph Hangar Rentals, LLC entered into a 30 year lease agreement in 2007 for Hangar N at the Asheboro Regional Airport and at this time has 16 years left on the lease agreement, and;

WHEREAS, the City of Asheboro would like to appropriate funding to purchase the leasehold interest in Hangar N from Randolph Hangar Rentals, and;

WHEREAS, the cost to purchase the leasehold interest is $325,000 and the City estimates up to $5,000 for closing costs and taxes, and;

WHEREAS, the City of Asheboro desires amend the 2020-2021 budget to incorporate this expense and to be in compliance with all generally accepted accounting principles, and;

THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ASHEBORO, NORTH CAROLINA:

That the following Revenue line items be increased:

Line Item	Description	Increase
10-399-0000	Fund Balance Allocation	$330,000

That the following Expense line items be increased:

Line Item	Description	Increase
10-650-7401	Leasehold interest in Hangar N	$330,000

Adopted this the 20th day of April 2021.

/s/David H. Smith
David H. Smith, Mayor

ATTEST:

/s/Tammy Williams
Tammy Williams, Deputy City Clerk

II. Joint Meeting Item with the Randolph County Board of Commissioners – Randolph Health

(A) Motion to go into closed session.

Mayor Smith entertained a motion to go into closed session pursuant to Section 143-318.11(a)(1) of the North Carolina General Statutes for the purpose of discussing competitive healthcare activities by or on behalf of Randolph Health, which discussion is privileged and confidential pursuant to Section 131E-97.3 of the North Carolina General Statutes.

The requested motion was made by Council Member Moffitt and seconded by Council Member Swiers. The council members then voted unanimously to approve the motion and went into closed session. Council Members Bell, Burks, Moffitt, Redding, Snuggs, and Swiers voted aye. There were no dissenting votes.

The city council went into closed session with the county commissioners at approximately 6:13 p.m.

[The minutes and general account of the closed session have been prepared and approved as a separate document.]

(B) Return to open session.

Upon returning to open session, Council Member Redding moved to adjourn the city council meeting. Council Member Snuggs seconded the motion, and the council members voted unanimously to adjourn. Council Members Bell, Burks, Moffitt, Redding, Snuggs, and Swiers voted aye. There were no dissenting votes.

The meeting was adjourned at 7:00 p.m.

/s/Tammy M. Williams	**/s/David H. Smith**
Tammy M. Williams, Deputy City Clerk	**David H. Smith, Mayor**