CHARLESTON COUNTY PARK & RECREATION COMMISSION

**COMMISSIONERS:**
Brad Taggart, Chair
Mattese Lecque, Vice-Chair
Amy Adams, Secretary/Treasurer
Lisa King
Garrett Lacy
Merriweather Mulé
Noah Rosenthal
Kevin Bowie, Executive Director

# Commission Agenda

## Commission Regular Meeting
## Monday, April 20, 2026
## 5:30 p.m.

**CCPRC Headquarters and online at www.youtube.com/@CharlestonCPRC**

861 Riverland Drive, Charleston, SC 29412 (843) 762-2172 FAX (843) 762-2683

**Charleston County Park & Recreation Commission**
**Regular Commission Meeting**
**861 Riverland Drive, Charleston, SC, 29412**
**Online: youtube.com/@CharlestonCPRC**
**Monday, April 20, 2026**

## Agenda

| | | |
|---|---|---|
| 1. | **Call to Order & Welcome**<br>Introduction of Guests and Notification to Media | **Taggart** |
| 2. | **Public Comments** | **Taggart/Bowie** |
| 3. | **(ACTION) Approval of March 9,2026 Regular Commission Meeting Minutes** | **Taggart** |
| 4. | **Planning and Development Update** | **Newshutz** |
| 5. | **Financial Report** | **McManus** |
| 6. | **(ACTION) 2026 General Obligation Bond** | **Bowie/McManus** |
| 7. | **Commission Highlight: Recreation** | **Madden** |
| 8. | **Next Meeting & Announcements**<br>Regular Commission Meeting:<br>Monday, May 11, 2026, 5:30pm at CCPRC Headquarters, Charleston, SC | **Taggart/Bowie** |

Public comments may be submitted in writing to execadmin@ccprc.com by April 20, 2026 at 12:00 pm. Those who wish to address the Commission in person may do so by signing up in person by 5:15 pm. Residents can watch the Commission Meeting live via this link.

**Unapproved Minutes**
**Charleston County Park & Recreation Commission (CCPRC)**
**Regular Commission Meeting**
**861 Riverland Drive, Charleston, SC, 29412**
**Monday, March 9, 2026 at 5:30 pm**

**Commission Members Present:** Brad Taggart (Chair), Mattese Lecque (Vice Chair), Amy Adams (Secretary/Treasurer), Garrett Lacy, Lisa King, and Merriweather Mulé (via teleconference).

**Staff Present:** Kevin Bowie, Phil Macchia, Charlie McManus, Gina Ellis-Strother, Steve Hutton, Eric Stewart, Mark Madden, Melissa Muse (via teleconference), Patty Newshutz, Tommy Hale, Shanté Ellis, Ray Ely, Mackenzie Hlydburg, Lisa Knisely-White, Chris Wheeler, Lauren Keane, and Matt Moldenhauer.

**Legal Counsel Present:** Dwayne Green.

**Guests Present:** None.

1. **Call to Order and Welcome**

   Introduction of Guests and Notification to Media

   The Charleston County Park & Recreation Commission met on Monday, March 9, 2026 at CCPRC's Headquarters, Charleston, SC and virtually via youtube.com/@CharlestonCPRC. Commission Chair, Brad Taggart, called the meeting to order and welcomed those in attendance. In compliance with the Freedom of Information Act, notice of meetings and agendas were posted and furnished to news media and persons requesting notification.

2. **Public Comments**

   None.

3. **(ACTION) Approval of February 23, 2026 Regular Meeting Minutes**

   Motion to approve the minutes of the February 23, 2026 Regular Commission Meeting was made by Commissioner King and approved by the Commission. (#044-2526)

4. **Planning and Development Update**

   Planning & Development Director, Patty Newshutz, reviewed the progress staff are making related to their assigned Capital Improvement Projects, project solicitations, and potential land acquisitions.

5. **Financial Services Update**

   Chief Financial Officer, Charlie McManus, presented and reviewed the checks over $7,500 and financial reports for the month of January.

6. **(ACTION) FYE27 Budget Approval**

   Motion to approve the FY 2026-2027 budget and submit to the Charleston County Budget Office was made by Commissioner Lecque and approved by the Commission. (#045-2526)

**7. (ACTION) Donation Acceptance – Jim Booth Art Work Donation**

Motion to authorize the Executive Director to negotiate, finalize, and execute a written gift agreement for the acceptance of four original Jim Booth artworks depicting scenes from the Commission parks and facilities was made by Commissioner King and approved by the Commission. (#046-2526)

**8. (INFO) Bylaw Updates**

Commission authorized the Executive Director to work with Legal Counsel to update their current bylaws and present them for approval at a future meeting.

**9. (INFO) Website Update**

Ellis-Strother introduced Hyldburg, the Digital Marketing Coordinator, noting that she led the coordination and update of the new website. Ellis-Strother and Hyldburg acknowledged Knisely-White's contribution for building the agency's first website. The agency changed from CivicPlus to SimpleView as its vendor. Hyldburg asked the Commission to view the website as the front door to the backyard. Website is full of imagery. Hlydburg reviewed the features and highlights of the new website. The website will launch on March 19.

**10. (INFO) Parks Attendance Reporting Update**

Stewart reviewed the history of how attendance was manually counted at the various locations and how the reports for the Commission are compiled. Cell phone data via PlacerAI is now being utilized to reduce the amount of time and manual productivity for staff to produce the report. The technology is now able to provide use reporting on unmanned locations including boat landings. Bowie noted that the new technology has made it clear that the 3 million visitors that staff thought they were serving actually easily exceeds 4 million visitors.

**11. Agency Highlight: Old Towne Creek County Park (OTCCP) Update**

Newshutz reviewed the history and progress of the facility. Substantial project completion anticipated at the end of March 2026. Stewart introduced Lauren Keane, OTCCP Manager, and Wheeler, OTCCP Maintenance Specialist. Stewart reviewed the park hours, fees, amenities, pay by phone pedestrian access, and maintenance yard/District 2 offices/staff parking. Madden thanked the P&D staff for their close work with Recreation staff on the interpretation for the facility. Madden reviewed the sites natural and historical programming theme of Cultivating Communities. There will be programs that feature Emily Ravenel Farough and Mary Just for their contributions to shaping West Ashley. Events will include Wine Down Wednesday, Cultural History Programs, Educational Field Trips, Children's Nature Programs, Bird Walks, and Self-Guided Interpretive Displays. Hutton noted that a leased office space will no longer be needed as recreation staff will be moved into the main house of the facility. Hutton noted that the grand opening is anticipated in late April-early May. Invitations for the grand opening will go out soon. King asked if picnic tables will be available to patrons. Staff confirmed. Green asked there will be rentable shelters. Hutton confirmed not at the start of the park, but maybe down the line. Taggart asked if the park has water access. Hutton confirmed that there isn't at this time due to some safety concerns. Bowie noted that there will be several plaques acknowledging the contributions of various citizens to make this project come to life.

**12. Next Meeting & Announcements**

Regular Commission Meeting, Monday, April 13, 2026, 5:30pm at CCPRC Headquarters,

Charleston, SC

There being no further business, the meeting adjourned at 6:38 pm.

Respectfully submitted,

| | |
|---|---|
| Brad Taggart, Commission Chair | Shanté Ellis, Executive Administrative Manager |

| Date | Check # | Vendor | Description | Amount |
|---|---|---|---|---|
| **General Agency** | | | | |
| 02/05/26 | 3052538 | DCG Solutions, LLC | Dock Shed Stabilization | $ 10,543.75 |
| 02/06/26 | 3052556 | Pflug Law Firm, LLC | Legal Fees January | $ 29,012.00 |
| 02/12/26 | 3052574 | AT&T Pro-Cabs | AT&T ASE Bill | $ 8,764.12 |
| 02/12/26 | 3052582 | Chucktown Concrete | Concrete Pad at Garbage Dumpster | $ 11,650.00 |
| 02/12/26 | 3052585 | Custom Mobile Food Equipment | IOP Kiosk Final Payment | $ 57,985.00 |
| 02/12/26 | 3052588 | Express Maintenance | Road Striping | $ 9,328.75 |
| 02/12/26 | 3052589 | Hart Halsey, LLC | HFOL Officers for Traffic | $ 47,796.27 |
| 02/12/26 | 3052602 | Lowcountry Signs & Services, LLC | Giving Tree Payment | $ 15,409.78 |
| 02/12/26 | 3052617 | Satisfi Labs | CCPRC Website Chatbot Annual Fee | $ 8,000.00 |
| 02/12/26 | 3052620 | TM Taylor Construction Company Inc | Repair Termite Damage at Spray Play | $ 27,904.50 |
| 02/12/26 | 3052623 | Tyler Technologies Inc | Time Clock RMAS And System Maintenance | $ 12,755.15 |
| 02/17/26 | 16 | Knowbe4 Inc | Security Awareness Triaining | $ 17,436.22 |
| 02/19/26 | 3052650 | CDW Government, LLC | Sonicwall Annual Renewal | $ 19,103.84 |
| 02/19/26 | 3052675 | Save The Light Inc | Save the Light Partnership Agreement | $ 8,000.00 |
| 02/19/26 | 3052676 | Service Experts Heating & Air Conditioning, LLC | Cottage HVAC Duct Replacement (10) | $ 59,500.00 |
| 02/19/26 | 3052677 | Tyler Technologies Inc | Enterprise ERP Annual Maintenance | $ 55,356.88 |
| 02/26/26 | 3052680 | Baker Roofing Company | PI01 & SI03 Roof Replacement | $ 14,223.50 |
| 02/26/26 | 3052681 | Bradford Audio, LLC | Replacement Components for PA System | $ 9,101.50 |
| 02/26/26 | 3052685 | Concrete Masters, LLC | Accessible Routes to Shelter Grills | $ 10,764.00 |
| **Capital Improvement Projects** | | | | |
| 02/04/26 | 66 | Johnson, Laschober & Associates | CRCP-001 Construction Administration | $ 8,800.00 |
| 02/04/26 | 519 | Associates Roofing & Construction, Inc | WCP-002 WW M1 Roof Repairs | $ 55,541.17 |
| 02/04/26 | 520 | DCG Solutions, LLC | PRC-003 Waterpark Electrical Upgrade, Construction | $ 28,080.00 |
| 02/04/26 | 522 | GEL Engineering, LLC | PRC-005 ADA Parking Improvements | $ 8,900.00 |
| 02/04/26 | 523 | Roofing Usa, LLC | CRM-003 Exterior Building Painting | $ 67,065.00 |
| 02/04/26 | 524 | TM Taylor Construction Company Inc | JICP-007 Edisto Hall Building Repairs | $ 72,720.18 |
| 02/19/26 | 67 | Medpro Systems, LLC | OTCCP-001 Phase 1 Development, Construction | $ 586,528.73 |
| 02/19/26 | 68 | Sabine And Waters Inc | OTCCP - Arborist Work | $ 124,213.10 |
| 02/19/26 | 527 | DCG Solutions, LLC | PRC-003 Waterpark Electrical Upgrade, Construction | $ 12,510.00 |

**Combined General Agency Operations**
**February, 2026**

| Combined Revenues | Prior YTD Actuals | Year To date Actuals | Current Year Budget | % of Budget |
|---|---|---|---|---|
| Support Services | 22,924,779 | 24,315,886 | 23,930,458 | 102% |
| Park Services | 11,999,833 | 12,165,067 | 22,072,263 | 55% |
| Recreation Services | 1,002,814 | 981,579 | 1,844,214 | 53% |
| **Total Revenue** | **35,927,426** | **37,462,532** | **47,846,935** | **78%** |
| | | | | |
| **Combined Expenses** | | | | |
| Support Services | 7,824,428 | 8,756,303 | 13,217,578 | 66% |
| Park Services | 15,352,734 | 16,797,090 | 27,815,442 | 60% |
| Recreation Services | 3,403,488 | 3,849,831 | 6,164,562 | 62% |
| **Total Expenses** | **26,580,650** | **29,403,224** | **47,197,582** | **62%** |
| **Net Operating Income** | **9,346,776** | **8,059,308** | **649,353** | |
| | | | | |
| **Transfers In** | 31,665 | 65,712 | 280,647 | 23% |
| **Transfers Out** | 2,650,000 | - | 4,500,000 | 0% |
| **Change in Fund Balance** | **6,728,441** | **8,125,020** | **(3,570,000)** | |
| | | | | |
| | | | | |
| **Fund Balance Statement** | | | | |
| Change in Fund Balance | 6,728,441 | 8,125,020 | (3,570,000) | |
| Fund Balance- Beginning of Year | 28,163,941 | 28,672,553 | 28,672,553 | |
| **Ending Fund Balance** | **34,892,382** | **36,797,573** | **25,102,553** | |

**Support Services**
**February, 2026**

| Revenues | Prior YTD Actuals | Year To date Actuals | Current Year Budget | % of Budget |
|---|---|---|---|---|
| Administration Millage | 21,904,012 | 23,337,734 | 22,403,831 | 104% |
| Administration- Other | 1,020,767 | 978,152 | 1,526,627 | 64% |
| **Total Revenue** | **22,924,779** | **24,315,886** | **23,930,458** | **102%** |
| | | | | |
| | | | | |
| **Expenses** | | | | |
| Administration | 1,378,591 | 1,394,296 | 1,672,950 | 83% |
| Executive | 1,313,655 | 1,363,323 | 1,980,163 | 69% |
| Financial Services | 647,465 | 639,001 | 1,051,673 | 61% |
| Human Resources | 633,747 | 677,105 | 1,329,223 | 51% |
| Information Technology | 1,412,220 | 2,178,422 | 2,763,327 | 79% |
| Marketing | 911,030 | 872,691 | 1,504,694 | 58% |
| Park and Program Services | 397,734 | 399,444 | 679,420 | 59% |
| Planning and Development | 861,318 | 939,258 | 1,660,851 | 57% |
| Safety | 268,668 | 292,763 | 575,277 | 51% |
| **Total Expenses** | **7,824,428** | **8,756,303** | **13,217,578** | **66%** |
| **Net Operating Income** | **15,100,351** | **15,559,583** | **10,712,880** | |
| | | | | |
| **Transfers In** | 31,665 | 65,712 | 280,647 | 23% |
| **Transfers Out** | 2,650,000 | 0 | 4,500,000 | 0% |
| | | | | |
| **Change in Fund Balance** | **12,482,016** | **15,625,295** | **6,493,527** | |

**Park Services**
**February, 2026**

| Revenues | Prior YTD Actuals | Year To date Actuals | Current Year Budget | % of Budget |
|---|---|---|---|---|
| Administration | 44,880 | 60,780 | 37,084 | 164% |
| Caw Caw Interpretive Center | 28,525 | 36,599 | 73,398 | 50% |
| Cooper River Marina | 666,511 | 715,791 | 1,179,315 | 61% |
| Folly Beach County Park | 487,488 | 506,310 | 1,066,887 | 47% |
| Folly Beach Fishing Pier | 839,801 | 848,208 | 1,862,624 | 46% |
| Isle of Palms County Park | 580,949 | 605,757 | 1,361,557 | 44% |
| James Island County Park | 5,522,598 | 5,700,677 | 8,253,161 | 69% |
| Johns Island County Park | 97,580 | 97,989 | 268,974 | 36% |
| Kiawah Beachwalker Park | 258,525 | 253,174 | 610,883 | 41% |
| Lake House at Bulow | 127,434 | 132,350 | 183,667 | 72% |
| Laurel Hill Plantation | 5,904 | 3,118 | 6,353 | 49% |
| McLeod Plantation | 320,235 | 316,156 | 666,933 | 47% |
| Mount Pleasant Palmetto Islands County Park | 376,683 | 379,543 | 818,621 | 46% |
| Mount Pleasant Pier | 257,262 | 254,186 | 511,380 | 50% |
| North Charleston Wannamaker County Park | 2,297,320 | 2,171,356 | 4,941,965 | 44% |
| Old Towne Creek County Park | 0 | 0 | 51,600 | 0% |
| SK8 Charleston | 72,631 | 65,491 | 142,068 | 46% |
| Stono River Park | 3,141 | 2,683 | 4,200 | 64% |
| West County Aquatics Center | 12,366 | 14,899 | 31,593 | 47% |
| **Total Revenue** | **11,999,833** | **12,165,067** | **22,072,263** | **55%** |
| | | | | |
| **Expenses** | | | | |
| Administration | 905,674 | 945,498 | 1,510,464 | 63% |
| Caw Caw Interpretive Center | 401,807 | 361,299 | 616,922 | 59% |
| Cooper River Marina | 449,621 | 477,954 | 713,400 | 67% |
| Folly Beach County Park | 453,871 | 463,675 | 932,710 | 50% |
| Folly Beach Fishing Pier | 905,591 | 918,972 | 1,561,603 | 59% |
| Isle of Palms County Park | 599,711 | 635,826 | 1,228,772 | 52% |
| James Island County Park | 4,288,811 | 4,705,172 | 6,854,293 | 69% |
| Johns Island County Park | 371,731 | 417,605 | 856,089 | 49% |
| Kiawah Beachwalker Park | 326,330 | 374,755 | 620,224 | 60% |
| Lake House at Bulow | 89,804 | 82,540 | 155,106 | 53% |
| Laurel Hill Plantation | 33,385 | 67,785 | 108,334 | 63% |
| McLeod Plantation | 132,352 | 188,240 | 298,444 | 63% |
| Mount Pleasant Palmetto Islands County Park | 807,956 | 853,860 | 1,630,737 | 52% |
| Mount Pleasant Pier | 425,934 | 440,313 | 764,895 | 58% |
| North Charleston Wannamaker County Park | 2,826,323 | 2,934,860 | 5,111,142 | 57% |
| Old Towne Creek County Park | 81,408 | 171,910 | 387,554 | 44% |
| SK8 Charleston | 291,751 | 254,226 | 472,724 | 54% |
| Stono River Park | 40,186 | 20,752 | 23,285 | 89% |
| Undeveloped Properties & HQ Maintenance | 1,774,418 | 2,346,152 | 3,610,789 | 65% |
| West County Aquatics Center | 146,070 | 135,696 | 357,955 | 38% |
| **Total Expenses** | **15,352,734** | **16,797,090** | **27,815,442** | **60%** |
| **Change in Fund Balance** | **(3,352,901)** | **(4,632,023)** | **(5,743,179)** | |

**Recreation Services**
**February, 2026**

| Revenue | Prior YTD Actuals | Year To date Actuals | Current Year Budget | % of Budget |
|---|---|---|---|---|
| Accessibility | 3,478 | 2,905 | 5,475 | 53% |
| Community Recreation | 46,958 | 43,456 | 117,100 | 37% |
| Interpretive | 56,857 | 76,675 | 104,240 | 74% |
| Outdoor | 483,019 | 496,307 | 906,890 | 55% |
| Special Events | 223,807 | 179,241 | 453,724 | 40% |
| Runs, Races & Fitness | 188,695 | 182,995 | 256,785 | 71% |
| **Total Revenue** | **1,002,814** | **981,579** | **1,844,214** | **53%** |
| | | | | |
| | | | | |
| **Expenses** | | | | |
| Administration | 481,820 | 673,816 | 843,702 | 80% |
| Accessibility | 9,940 | 8,384 | 45,325 | 18% |
| Community Recreation | 769,478 | 829,307 | 1,313,633 | 63% |
| Interpretive | 514,711 | 574,372 | 907,669 | 63% |
| Outdoor | 947,409 | 976,354 | 1,781,702 | 55% |
| Special Events | 401,550 | 500,576 | 830,390 | 60% |
| Runs, Races & Fitness | 278,580 | 287,022 | 442,141 | 65% |
| **Total Expenses** | **3,403,488** | **3,849,831** | **6,164,562** | **62%** |
| **Change in Fund Balance** | **(2,400,674)** | **(2,868,252)** | **(4,320,348)** | |

**General Agency Balance Sheet**
**February, 2026**

| Assets | Prior YTD Actuals | Year To date Actuals |
|---|---|---|
| Cash & Cash Equivalents | 37,124,209 | 39,067,242 |
| Other Assets | 1,200,294 | 1,126,219 |
| **Total Assets** | **38,324,503** | **40,193,461** |
| | | |
| **Liabilities** | | |
| Accounts Payable | 324,035 | 348,028 |
| Other Liabilities | 3,108,086 | 3,047,860 |
| **Total Liabilities** | **3,432,121** | **3,395,888** |
| | | |
| **Fund Balance** | | |
| Assigned Fund Balance | 1,250,000 | 1,250,000 |
| Unassigned Fund Balance | 33,642,382 | 35,547,573 |
| **Total Fund Balance** | **34,892,382** | **36,797,573** |
| | | |
| **Total Fund Balance and Liabilities** | **38,324,503** | **40,193,461** |

CHARLESTON COUNTY PARK
& RECREATION COMMISSION

# MEMORANDUM

**TO:** Kevin Bowie
**FROM:** Charles McManus
**DATE:** April 20, 2026
**RE:** 2026 Bond Resolution

The Commission received final approval from Charleston County Council at its April 14, 2026 meeting to issue General Obligation Bonds in the not to exceed amount of $70,000,000 in one or more series. The first series of bonds to be issued will be in the amount of $40,000,000.

In order to proceed with the first bond issuance, the Commission will need to adopt a resolution which authorizes the Executive Director on behalf of the Commission to proceed with the issuance of General Obligation Bonds in the not to exceed amount of $40,000,000. As required by State law, the bonds will be awarded to the institutional bidder that provides that lowest total borrowing cost to the Commission.

**Recommend approval of the Bond Resolution authorizing the sale of General Obligation Bonds in an amount not to exceed $40,000,000.**

A RESOLUTION

TO PROVIDE FOR THE ISSUANCE AND SALE OF NOT EXCEEDING $40,000,000 GENERAL OBLIGATION BONDS OF CHARLESTON COUNTY PARK AND RECREATION DISTRICT, IN CHARLESTON COUNTY, SOUTH CAROLINA, TO PRESCRIBE THE PURPOSES FOR WHICH THE PROCEEDS SHALL BE EXPENDED, TO PROVIDE FOR THE PAYMENT THEREOF, AND OTHER MATTERS RELATING THERETO.

BE IT RESOLVED BY THE COMMISSION OF THE CHARLESTON COUNTY PARK AND RECREATION DISTRICT, IN MEETING DULY ASSEMBLED:

## ARTICLE I

## FINDINGS

In connection with the adoption of this Resolution providing for the issuance of general obligation bonds, the Charleston County Park and Recreation Commission (the "Commission"), the governing body of Charleston County Park and Recreation District (the "District"), makes the following findings:

Section 1.01. Recital of Initial Statutory Authorization

The District was created by Act No. 1595 of the Acts and Joint Resolutions of the General Assembly of the State of South Carolina for the year 1972. As such, it is a special purpose district created prior to March 7, 1973, the date the Home Rule amendment to Article VIII of the State Constitution was ratified by the General Assembly and became law. The Supreme Court of South Carolina has held that Article VIII prohibits the General Assembly, subsequent to March 7, 1973, from adopting special legislation for specific counties.

Recognizing that Article VIII of the State Constitution prohibits special laws for specific counties, the General Assembly in 1974 decided "a general law should be enacted giving to the governing bodies of all counties the power to authorize special purpose districts situate in such counties to issue bonds". Accordingly, the General Assembly adopted

> "AN ACT TO AUTHORIZE THE GOVERNING BODIES OF ALL COUNTIES OF THE STATE WHEREIN EXIST SPECIAL PURPOSE DISTRICTS CREATED PRIOR TO MARCH 7, 1973, TO ISSUE BONDS OF SUCH DISTRICTS IN FURTHERANCE OF POWERS EXISTING IN SUCH DISTRICTS AS OF MARCH 7, 1973; TO PROVIDE THE PROCEDURES PURSUANT TO WHICH SUCH BONDS MAY BE ISSUED; TO PRESCRIBE THE TERMS AND CONDITIONS UNDER WHICH BONDS MAY BE ISSUED AND THEIR PROCEEDS EXPENDED; TO MAKE PROVISION FOR THE PAYMENT OF SUCH BONDS AND TO VALIDATE ALL BONDS OF SUCH DISTRICTS ISSUED OR SOLD PRIOR TO THE EFFECTIVE DATE OF THIS ACT"

This measure, now codified as Sections 6-11-810 to 6-11-1040 of the Code of Laws of South Carolina, 1976, as amended, was approved on July 9, 1974, (the "Enabling Act"). It empowers Charleston County Council to authorize the Commission to issue general obligation bonds to provide funds to be used in the furtherance of any power or function committed to the District and in effect on March 7, 1973.

As a result of both Article VIII of the State Constitution and the Enabling Act, it is necessary to review Act 1595 of the 1972 Acts of the General Assembly in order to determine the purposes for which the Commission may issue general obligation bonds of the District. In that legislation, the General Assembly created the District as "a body politic" to be governed by seven resident electors appointed by the Governor upon recommendation of several different entities. The Commission was charged with 24 powers chiefly relating to the responsibility of establishing and operating "county parks, tourist attractions and other facilities of like nature."

The Commission previously determined that general obligation bonds should be issued to fulfill some of the responsibilities imposed upon it by the General Assembly.

Following the procedures required by the General Assembly and Charleston County Council, the following steps were taken:

The Commission held a Public Hearing in the District on January 12, 2026, after notice of such Public Hearing was published on December 14, 21 and 28, 2025. The stated purpose of the public hearing was to discuss the issuance of general obligation bonds for the purpose of providing funds to defray the cost of constructing, improving, expanding and renovating existing and new facilities and of undertaking other capital expenditures identified in the District's capital improvements projects plan, including but not limited to (i) developing Cooper River County Park, (ii) constructing new welcome center exhibits at Caw Caw Interpretive Center, (iii) constructing a new playground at Wannamaker County Park and undertaking improvements to Whirlin' Waters, (iv) acquiring land and constructing new rural parks, (v) constructing improvements to Palmetto Islands County Park, including to Splash Island, (vi) constructing and improving boat landings, (vii) constructing improvements to James Island County Park, including constructing a new climbing wall and undertaking improvements to Splash Zone, (viii) undertaking improvements to Lighthouse Inlet Historic Preserve and (ix) undertaking improvements pursuant to the ADA transition plan (collectively, the "Project") as well as to pay costs of issuance. Subsequent to the Public Hearing, a Resolution was adopted by the Commission asking that County Council consider the question of approving not exceeding $70,000,000 of general obligation bonds in one or more series.

County Council held a Public Hearing on March 10, 2026, after notice of such Public Hearing was published on February 13, 20 and 27, 2026. On April 14, 2026, County Council adopted an Ordinance approving the issuance of general obligation bonds in the amount of not exceeding $70,000,000 to be issued as a single issue or from time to time as several separate issues, as the District shall determine; provided that the series of general obligation bonds authorized by such Ordinance shall be issued no later than December 31, 2031.

Section 1.02. Use of Proceeds of Bonds

The proceeds of the Bonds shall be applied to defray the cost of the Project as well as costs of issuance of the Bonds. In order to provide funds with which to further defray the cost of the Project as well as costs of issuance, the Commission has determined to initially issue not exceeding $40,000,000 of general obligation bonds of the District.

Section 1.03. Recital of Applicable Constitutional and Statutory Provisions

Section 14(7)(a) of Article X of the Constitution of the State of South Carolina established for each special purpose district a debt limitation of 8% of the assessed value of all taxable property located therein for general obligation debt incurring without an election. At the time authorization to issue not exceeding $70,000,000 was given (as described under "Recital of Initial Statutory Authorization" above), the total assessed value of all taxable property located within the District was $6,600,000,000 which permits a total debt limit of $528,000,000. The District has outstanding $34,010,000 general obligation indebtedness chargeable to its 8% debt limitation.

Section 1.04. Decision to Issue Bonds

On the basis of the foregoing, the Commission has determined to issue general obligation bonds of the District, the proceeds of which shall be used to defray the cost of the Project as well as the costs of issuance.

Section 1.05. Ability to Meet Requirements of Certain Federal Legislation

The "Internal Revenue Code" includes amendments to the provisions of the Internal Revenue Code that relate to tax-exempt obligations such as the Bonds which include use and expenditure of the proceeds of the tax-exempt obligations and the use of facilities financed with such proceeds. The Commission hereby covenants to comply with all the restrictions and covenants of the Internal Revenue Code of 1986.

In order to comply with any requirements of Section 148(f) of the Internal Revenue Code of 1986 which may apply to the Bonds, the Commission covenants to establish a separate and segregated Rebate Fund on the first date upon which it is established that rebatable amounts must be set aside for future payment to the U. S. Government. In this connection, the amounts deposited therein shall not be subject to a security interest, pledge or lien in favor of the owner of any Bonds.

The Commission further covenants to comply with the provisions of Section 148 (f) of the Code and applicable Treasury Regulations thereunder pertaining to the permitted purchase price of investments, the time of rebate calculation, the setting aside of necessary amounts in the Rebate Fund and the timely payment to the U. S. Government of all amounts owing thereto. In addition, the Commission covenants to maintain adequate records and accounting procedures in order to accomplish the foregoing.

The Commission will take such further action as is necessary to preserve the exclusion from gross income for federal income tax purposes of interest earned on the Bonds.

Section 1.06. Filing with Central Depository

Pursuant to Section 11-1-85, Code of Laws of South Carolina, 1976, as amended, the District when requested shall file an independent audit with a central repository and to file with a central repository event specific information within thirty days of an event adversely affecting more than five percent of revenue or its tax base.

Section 1.07. Undertaking to Provide Ongoing Disclosure

The Commission has entered into a contract with Digital Assurance Certification, L.L.C., as exclusive Disclosure Dissemination Agent (the "Disclosure Dissemination Agent" or "DAC") for the benefit of the Bondholders and in order to provide certain continuing disclosure with respect to obligations of the Commission in accordance with Rule 15c2-12 of the United States Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time. The Commission hereby covenants and agrees that it will comply with and carry out all of the provisions of the Disclosure Dissemination Agent Agreement attached hereto as Exhibit B. Notwithstanding any other provision of this Resolution, failure of the Commission to comply with the Disclosure Dissemination Agent Agreement shall not be considered an event of default hereunder; however, any Bondholder may take may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Commission to comply with its obligations under this Section. The Disclosure Dissemination Agent Agreement shall be executed by an Authorized Officer prior to the delivery of the Bonds and shall be in such form as is set forth in Exhibit B hereto, together with such modifications and amendments thereto as shall be deemed necessary by such Authorized Officer, upon advice of counsel. The execution of the Disclosure Dissemination Agent Agreement shall constitute conclusive evidence of the approval by the person executing the same of any and all modifications and amendments thereto.

## ARTICLE II

## DEFINITIONS AND CONSTRUCTION

Section 2.01. Definitions

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

"Authorized Investments" mean and include any investments permitted by Section 6-5-10, Code of Laws of South Carolina, 1976, as amended.

"Authorized Officer" means the Chairman or the Vice-Chairman of the Commission and the Executive Director or the Chief Financial Officer of the District, and any other officer or employee of the Commission or the District designated from time to time as an Authorized Officer by resolution of the Commission or a certificate signed by the Chairman or the Vice-Chairman of the Commission.

"Bond" or "Bonds" means any of the Bonds of the District authorized by this Resolution.

"Bondholder" or "Holder" or "Holders of Bonds" or "Owner" or similar term means, when used with respect to a Bond or Bonds, any person who shall be registered as the owner of any Bond Outstanding.

"Bond Payment Date" means each February 1 and August 1 on which the Principal Installment and/or interest shall be payable on any of the Bonds, or such other dates selected by the Executive Director of the District.

"Bonds" or "Series of Bonds" means the General Obligation Bonds authorized by this Resolution.

"Commission" means the Charleston County Park and Recreation Commission, the governing body of the District or any successor governing body of the District.

"Corporate Trust Office", when used with respect to any Paying Agent or Registrar, means the office at which its principal corporate trust business shall be administered.

"District" means the Charleston County Park and Recreation District, in Charleston County, South Carolina.

"District Request" means a written request of the District signed by an Authorized Officer.

"Enabling Act" means Act No. 1189 of the 1974 Acts of the General Assembly of the State of South Carolina as amended.

"Fiduciary" means the Paying Agent, the Registrar and their successors and assigns.

"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, in the opinion of the Attorney General of the United States, is fully and unconditionally guaranteed by the United States of America.

"Outstanding", when used in this Resolution with respect to Bonds means as of any date, all Bonds theretofore authenticated and delivered pursuant to this Resolution except:

(a) any Bond cancelled or delivered to the Registrar for cancellation on or before such date;

(b) any Bond (or any portion thereof) deemed to have been paid in accordance with the provisions of Section 6.01 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 the Resolution.

"Paying Agent" means, if any, any bank, trust company or national banking association which is authorized, to pay the principal of or interest on any Bonds and having the duties, responsibilities and rights provided for in this Resolution, and its successor or successors and any other corporation or association which at any time may be substituted in its place pursuant to this Resolution. The institution named as Paying Agent may also act as Registrar.

"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.

"Principal Installment" means, as of any date of calculation, the principal amount of all Bonds due on a specified date.

"Record Date" means the 15th day of the month immediately preceding each Bond Payment Date.

"Resolution" means this Resolution as the same may be amended or supplemented from time to time in accordance with the terms hereof.

## ARTICLE III

## ISSUANCE OF BONDS

Section 3.01. Ordering the Issuance of Bonds

Pursuant to the provisions of the Enabling Act, and for the purpose of obtaining funds to finance the cost of the Project as well as the costs of issuance, there shall be issued not exceeding $40,000,000 of general obligation bonds of the District.

Section 3.02. Maturity Schedule of Bonds

The Bonds shall be dated as of the date of delivery and shall mature on the dates and in the principal amounts as determined by the Executive Director; provided that none of the Bonds may mature after December 31, 2041. The Bonds shall bear interest at rates determined in the manner prescribed by Section 3.15 hereof. Unless otherwise determined by the Executive Director, interest on the Bonds shall be payable on February 1 and August 1, beginning on such date as determined by the Executive Director.

Bidders may combine two or more consecutive maturities of Bonds to create term maturities, each of which will be subject to annual mandatory sinking fund redemption at par plus accrued interest to the redemption date (to the extent not previously redeemed) in the principal amounts for the years shown above on February 1 of such year. To the extent Bonds subject to mandatory sinking fund redemption in a given year have been purchased by the District or redeemed by the District pursuant to the optional redemption provisions set forth above, the amount of mandatory sinking fund redemption in such year shall be reduced in such manner as the District shall direct, or, absent such direction, on a pro rata basis.

Pursuant to the provisions of Section 4.01 hereof, the Bonds have been made subject to redemption at the option of the District.

Section 3.03. Provision for Payment of Interest on the Bonds

The Bonds shall be authenticated on such dates as they shall, in each case, be delivered. Unless otherwise determined by the Executive Director, the Bonds shall bear interest from the February 1 or the August 1 to which interest has been paid next preceding the authentication date thereof, unless the authentication date thereof is on February 1 or August 1, in which case, from such authentication date, or from the February 1 or the August 1 to which interest has last been paid, or if dated prior to the first payment of interest, then from the date of delivery. The interest to be paid on any Bond Payment Date shall be paid to the Person to whose name such Bond is registered at the close of business on the Record Date next preceding such Bond Payment Date.

Section 3.04. Medium of Payment; Form and Denomination of Bonds; Place of Payment of Principal

(a) The Bonds shall be payable as to Principal Installment and interest at the rates per annum determined in the manner prescribed by Section 3.15 hereof (on the basis of a 360-day year of twelve 30-day months) 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) Book-Entry Bonds

(i) If the Bonds are issued in book-entry from, as provided in paragraph (iii) of this subsection (b), the Bonds shall be held under a book-entry only system administered in the name

of the Nominee. Payment of interest on any Bonds registered in the name of the Nominee shall be made by New York Clearing House or equivalent next day funds to the account of the Nominee on the Bond Payment Date for the Bonds at the address indicated for the Nominee on the registration books kept by the Registrar.

(ii) The Bonds shall be initially issued in the form of separate, single, authenticated fully registered Bonds in the amount of each separately stated maturity of the Bonds. Upon initial issuance, the ownership of each such Bond shall be registered on the registration books kept by the Registrar in the name of the Nominee. The Registrar and Paying Agent and the District may treat the Securities Depository (or the Nominee) as the sole and exclusive owner of the Bonds registered in the name of the Nominee for the purpose of (A) paying the principal of, or interest on, the Bonds, (B) giving any notice permitted or required to be given to Owners of Bonds hereunder, (C) registering the transfer of Bonds, (D) obtaining any consent or other action to be taken by the Owners of the Bonds and for all other purposes whatsoever; and neither the Registrar and Paying Agent nor the District shall be affected by any notice to the contrary. Neither the Registrar and Paying Agent nor the District shall have any responsibility or obligation to any Participant, any Beneficial Owner or any other person claiming a beneficial ownership interest in the Bonds under or through the Securities Depository or any Participant, or any other person which is not shown on the registration books of the Registrar as being an Owner of Bonds, with respect to (E) the accuracy of any records maintained by the Securities Depository or any Participant; (F) the payment to the Securities Depository, any Participant or any Beneficial Owner of any amount in respect of the principal of, or interest on, the Bonds; (G) any notice which is permitted or required to be given to Owners of the Bonds hereunder; (H) the selection by the Securities Depository or any Participant or any other person to receive payment in the event of a partial redemption of the Bonds; or (I) any consent given or other action taken by the Securities Depository as such Owner. The Paying Agent shall pay all principal of and premium, if any, and interest on the Bonds only to the Securities Depository (or the Nominee), and all such payments shall be valid and effectual with respect to the principal of and premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. Except as provided in paragraph (iii) below, no person other than the Securities Depository shall receive an authenticated bond. Upon delivery by the Securities Depository to the Registrar and Paying Agent of written notice to the effect that the Securities Depository has determined to substitute a new Nominee in place of Cede & Co., the Bonds shall be transferable to such new Nominee in accordance with the provisions hereof.

(iii) In the event the District determines that it is in the best interests of the District not to continue the book-entry only system of transfer with respect to the Bonds, or that the interests of the Beneficial Owners might be adversely affected in the book-entry only system of transfer is continued with respect to the Bonds, then the District may notify the Securities Depository and the Registrar and Paying Agent, whereupon the Securities Depository will notify the Participants of the availability through the Securities Depository of bonds. In such event, the Registrar and Paying Agent shall issue, transfer and exchange bonds as requested by the Securities Depository and any Participant or Beneficial Owner in appropriate amounts in accordance herewith. The Securities Depository may determine to discontinue providing its services with respect to the Bonds at any time by giving notice to the District and the Registrar and Paying Agent and discharging its responsibilities with respect thereto under applicable law or the District may determine that the Securities Depository is incapable of discharging its duties as such and may so advise the Securities Depository. In either such event, the District shall either (A) establish its own book-entry system, (B) select another Securities Depository, or (C) deliver bonds as provided herein and as requested by any Participant or Beneficial Owner.

(iv) Notwithstanding anything in this Resolution to the contrary, the District and the Registrar and Paying Agent hereby agree as follows with respect to the Bonds, if and to the extent any Bond is registered in the name of "Cede & Co." as nominee of DTC: (A) the Registrar and Paying Agent shall give DTC all special notices required by the Letter of Representations at the times, in the forms and by the means required by the Letter of Representations; (B) the Registrar and Paying Agent shall make payments to Cede & Co. at the times and by the means specified in the Letter of Representations; (C) Cede & Co. shall not be required to surrender Bonds which have been partially paid or prepaid to the extent permitted by the Letter of Representations; and (D) the Registrar and Paying Agent shall set a special record date (and shall notify the registered owners of the Bonds thereof in writing) prior to soliciting any Holder consent or vote, such notice to be not less than 15 calendar days prior to such record date (any Bond transferred by a registered owner subsequent to the establishment of the special record date and prior to obtaining such consent or vote shall have attached to it a copy of the notice of Holders by the Registrar and Paying Agent).

(v) The District and the Registrar and Paying Agent will recognize DTC or its nominee as the Holder for all purposes hereunder, including notices and voting.

(vi) Whenever, during the term of the Bonds, beneficial ownership thereof is determined by a book entry at DTC, the requirements in this Resolution of holding, delivering or transferring Bonds shall be deemed modified to require the appropriate person to meet the requirements of DTC as to registering or transferring the book entry to produce the same effect.

(c) Form of Bonds

The Bonds and the form of assignment thereon shall be substantially in the form thereof set forth in Exhibit A hereto with any omissions, insertions and variations which may be authorized or permitted by or consistent with this Resolution.

The Bonds shall be negotiable instruments and shall express the purpose for which they are authorized, executed and delivered and any other statements or legends which may be required by law. Each Bond shall be of a single maturity.

Section 3.05. Agreement to Maintain Registrar and Paying Agent

As long as any of the Bonds remain Outstanding there may be a Registrar and a Paying Agent each of which shall be a financial institution maintaining Corporate Trust Offices where (i) the Bonds may be presented for registration of transfers and exchanges, (ii) notices and demands to or upon the District in respect of the Bonds may be served, and (iii) the Bonds may be presented for payment, exchange and transfer. A financial institution selected by the Executive Director of the District shall act as both Paying Agent and Registrar, provided the Executive Director may determine for there not to be a Paying Agent and Registrar in which case the District shall serve in such role.

Section 3.06. Execution and Authentication

(a) The Bonds shall be executed in the name and on behalf of the District by the manual or facsimile signature of an Authorized Officer or Officers, with its corporate seal (or a facsimile thereof) impressed, imprinted or otherwise reproduced thereon, and attested by the manual or facsimile signature of its Secretary or other Authorized Officer (other than the officer or officers executing such Bonds). Bonds bearing the manual or facsimile signature of any Person authorized to sign the Bonds at the time

such Bonds were so executed shall bind the District notwithstanding the fact that his or her authorization may have ceased prior to the authentication and delivery of such Bonds.

(b) No Bond shall be valid or obligatory for any purpose or shall be entitled to any right or benefit hereunder unless there shall be endorsed on such Bond a certificate of authentication in the form set forth in the Resolution, duly executed by the manual signature of the Registrar and such certificate of authentication upon any Bond executed on behalf of the District 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 the Resolution.

Section 3.07. Exchange of Bonds

Bonds, 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 an equal aggregate principal amount of Bonds in authorized denominations of the same interest rate, maturity and redemption provisions. So long as any of the Bonds remain Outstanding, the District shall make all necessary provisions to permit the exchange of Bonds at the Corporate Trust Office of the Registrar.

Section 3.08. Transferability and Registry

All Bonds shall at all times, when the same are Outstanding, be payable, both as to Principal Installment and interest to a Person, and shall be transferable, only in accordance with the provisions for registration and transfer contained in the Resolution and in the Bonds. So long as any of the Bonds remain Outstanding, the District shall maintain and keep, at the office of the Registrar, books for the registration and transfer of Bonds, and, upon presentation thereof for such purpose at the Corporate Trust Office of the Registrar, the District shall register or cause to be registered therein, and permit to be transferred thereon, under such reasonable regulations as it or the Registrar may prescribe, any Bond. So long as any of the Bonds remain Outstanding, the District shall make all necessary provisions to permit the transfer of Bonds at the Corporate Trust Office of the Registrar.

Section 3.09. Transfer of Bonds

Each Bond shall be transferable only upon the books of the District, which shall be kept for such purpose at the Corporate Trust Office of the Registrar which shall be maintained for such purpose by the Registrar, upon presentation and surrender thereof by the Holder of such 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 any such Bond, the District shall execute and the Registrar shall authenticate and deliver, in the name of the Person who is the transferee, one or more new Bonds of the same aggregate principal amount and maturity and rate of interest as the surrendered Bond. All action taken by the Registrar pursuant to this Section shall be deemed to be the action of the District.

Section 3.10. Regulations with Respect to Exchanges and Transfers

All Bonds surrendered in any exchanges or transfers shall forthwith be cancelled by the Registrar. For each such exchange or transfer of Bonds, the District or the Registrar may make a charge sufficient to reimburse it or them 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 District

shall not be obligated to issue, exchange or transfer any Bond during the 15 days next preceding any Bond Payment Date of the Bonds.

Section 3.11. Mutilated, Destroyed, Lost and Stolen Bonds

(a) If any mutilated Bond is surrendered to the Registrar and the Registrar or the District receive evidence to their satisfaction of the destruction, loss or theft of any Bond, and there is delivered to the Registrar, or the District such security or indemnity as may be required by them to save each of them harmless, then, in the absence of notice that such Bond has been acquired by a bona fide purchaser, the District shall execute, and upon District Request, the Registrar shall authenticate and deliver, in exchange for any such mutilated Bond or in lieu of any such destroyed, lost or stolen Bond, a new Bond of like tenor and principal amount, bearing a number unlike that of a Bond contemporaneously Outstanding. The Registrar shall thereupon cancel any such mutilated Bond so surrendered. In case any such mutilated, destroyed, lost or stolen Bond has become or is to become due and payable within one year, the District in its discretion may, instead of issuing a new Bond, pay such Bond.

(b) Upon the issuance of any new Bond under this Section, the District 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 District 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 District, 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 any and all other Bonds duly issued pursuant to the Resolution. All Bonds shall be held and owned upon the express condition that the foregoing provisions are exclusive with respect to the replacement or payment of mutilated, destroyed, lost or stolen Bonds and shall preclude (to the extent lawful) all other rights or remedies with respect to the replacement or payment of mutilated, destroyed, lost or stolen Bonds or securities.

Section 3.12. Holder As Owner of Bond

The District, the Registrar and any Paying Agent may treat the Holder of any Bond as the absolute owner thereof, whether such Bond shall be overdue or not, for the purpose of receiving payment of, or on account of, the Principal Installment of and interest on such Bond and for all other purposes, and payment of the Principal Installment and interest 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 such Bond to the extent of the sum or sums so paid, and neither the District nor any Paying Agent shall be affected by any notice to the contrary.

Section 3.13. Cancellation of Bonds

The Registrar shall destroy all Bonds surrendered to it for cancellation and shall deliver a certificate to that effect to the District. No such Bonds shall be deemed Outstanding under the Resolution and no Bonds shall be issued in lieu thereof.

Section 3.14. 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 interest on or Principal Installment of the Bonds 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 3.15. Conditions Relating to Naming of Interest Rates

Unless determined otherwise by the Executive Director of the District, the Bonds shall bear such rate or rates of interest as shall at the sale of such Bonds reflect the lowest true interest cost to the District calculated in the manner hereinafter prescribed in this Section at a price of not less than par, but:

(a) all bonds of the same maturity shall bear the same rate of interest;

(b) no rate of interest named shall be more than 3% higher than the lowest rate of interest named;

(c) each interest rate named shall be a multiple of $1/10^{th}$ or $1/8^{th}$ of 1%; and

(d) any premium offered must be paid in cash as a part of the purchase price.

For the purpose of determining lowest true interest cost, the aggregate of interest on all Bonds from the date of original issue of the Bonds, until their respective maturities, less any sum named by way of premium, shall be determined on each bid and the smallest amount to be paid by the District shall reflect lowest true interest cost.

Section 3.16. Tax Exemption in South Carolina

Both the Principal Installment and interest on the Bonds 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 3.17. Order of Tax Levy to Pay Principal and Interest of Bonds

For the payment of the Principal Installment and interest on the Bonds as the same respectively mature and for the creation of such sinking fund as may be necessary therefor, the full faith, credit and taxing power of the District are hereby irrevocably pledged, and there shall be levied annually by the Auditor of Charleston County, and collected by the Treasurer of Charleston County, in the same manner as county taxes are levied and collected, a tax on all taxable property in the District, sufficient to pay the Principal Installment and interest on such Bonds as they respectively mature, and to create such sinking fund as may be necessary therefor.

Section 3.18. Notice to Auditor to Levy Tax

The Auditor and Treasurer of Charleston County shall be notified of this issue of Bonds and directed to levy and collect, respectively, upon all taxable property in the District an annual tax sufficient to meet the payment of the Principal Installment and interest on said Bonds, as the same respectively mature, and to create such sinking fund as may be necessary therefor.

Section 3.19. Form of Bonds

The form of the Bonds, and registration provisions to be endorsed thereon shall be substantially as set forth in Exhibit "A" attached hereto and made a part of this Resolution.

## ARTICLE IV

## REDEMPTION OR PURCHASE OF BONDS

Section 4.01. Authorization of Redemption

The Bonds shall be subject to redemption to the extent, if any, determined by the Executive Director.

Section 4.02. District's Election to Redeem

In the event that the District shall, in accordance with the provisions of Section 4.01, elect to redeem Bonds, it shall give notice by District Request to the Registrar and Paying Agent, of each optional redemption. Each District Request shall specify the date fixed for redemption and the Bonds which are to be redeemed. Such notice shall be given at least 45 days prior to the date fixed for redemption or such lesser number of days as shall be acceptable to the Registrar.

Section 4.03. Notice of Redemption

(a) When any Bonds are to be redeemed, the Registrar shall give notice of the redemption of the Bonds in the name of the District specifying (i) the Bonds and maturities to be redeemed; (ii) the redemption date; (iii) the redemption price; (iv) the numbers and other distinguishing marks of the Bonds to be redeemed unless all of the Bonds Outstanding are to be redeemed; (v) the place or places where amounts due upon such redemption will be payable; and (vi) in the case of Bonds to be redeemed in part only, the respective portions of the principal thereof to be redeemed. Such notice shall further state that on such date there shall become due and payable upon each Bond to be redeemed the redemption price thereof, together with interest accrued to the redemption date, and that, from and after such date, interest thereon shall cease to accrue. The Registrar shall mail by registered mail a copy of such notice, postage prepaid, not less than 30 days before the redemption date to the registered Holders of all Bonds or portions of Bonds which are to be redeemed at their addresses which appear upon the registration books, but failure to so mail any such notice to any of such Holders shall not affect the validity of the proceedings for the redemption of Bonds held by Holders to whom written notice has been mailed. The obligation of the Registrar to give the notice required by this Section 4.03 shall not be conditioned upon the prior payment to the Paying Agent of money or the delivery to the Paying Agent of Authorized Investments sufficient to pay the redemption price of the Bonds to which such notice relates or the interest thereon to the redemption date. Interest on the Bonds to be redeemed shall cease to accrue from and after the redemption date specified in such notice, unless the District defaults in making due provision for the payment of the redemption price thereof.

(b) Notice of redemption having been given as provided in subsection (a) hereof, the Bonds or portions thereof so to be redeemed shall, on the date fixed for redemption, become due and payable at the redemption price specified therein plus accrued interest to the redemption date, and upon presentation and surrender thereof at the place specified in such notice, such Bonds or portions thereof shall be paid at the redemption price, plus accrued interest to the redemption date. On and after the redemption date (unless the District shall default in the payment of the redemption price and accrued interest), such Bonds shall cease to bear interest, and such Bonds shall no longer be considered as Outstanding hereunder. If money sufficient to pay the redemption price and accrued interest has not been made available by the District to the Paying Agent on the redemption date, such Bonds shall continue to bear interest until paid at the same rate as they would have borne, had they not been called for redemption, until the same have been paid.

Section 4.04. Selection by Registrar of Bonds to be Redeemed

(a) If less than all of the Bonds of like maturity are to be redeemed, the particular Bonds or portions of Bonds to be redeemed shall be selected, not less than 45 days prior to the date fixed for redemption, by the Registrar by lot or in such other manner as the Registrar in its discretion may deem fair and appropriate.

(b) In making such selection, the Registrar shall treat each Bond to be redeemed as representing that number of Bonds of the lowest authorized denomination as is obtained by dividing the principal amount of such Bond by such denomination. If any Bond is to be redeemed in part, the portion to be so redeemed shall be in a principal amount of an authorized denomination.

(c) The Registrar shall promptly notify the District in writing of the Bonds so selected for redemption.

Section 4.05. Deposit of Redemption Price

On or before any date fixed for redemption of any Bonds, cash and/or a principal amount of non-callable Government Obligations maturing or redeemable at the option of the Holder thereof not later than the date fixed for redemption which, together with income to be earned on such Government Obligations prior to such date fixed for redemption, will be sufficient to provide cash to pay the redemption price of and accrued interest on all Bonds or portions thereof which are to be redeemed on such date, shall be deposited with the Paying Agent unless such amount shall have been previously deposited with the Paying Agent.

Section 4.06. Partial Redemption of Bonds

In the event part but not all of a Bond Outstanding shall be selected for redemption, upon presentation and surrender of such Bond by the Holder thereof or his attorney duly authorized in writing (with, if the District or the Paying Agent so requires, due endorsement by, or a written instrument of transfer in form satisfactory to the District and the Registrar duly executed by, the Holder thereof or his attorney duly authorized in writing) to the Registrar, the District shall execute and the Registrar shall authenticate and deliver to or upon the order of such Holder, without charge therefor, for the unredeemed portion of the principal amount of the Bond so surrendered, a Bond or Bonds of any authorized denomination of like tenor. Bonds so presented and surrendered shall be cancelled in accordance with Section 3.13 hereof.

Section 4.07. Purchases of Bonds Outstanding

Purchases of Bonds Outstanding may be made by the District at any time with money available to it from any source. Upon any such purchase the District shall deliver such Bonds to the Registrar for cancellation.

## ARTICLE V

## SALE OF BONDS

Section 5.01. Determination of Time to Receive Bids - Form of Notice of Sale

The Bonds shall be sold at public sale, at a price not less than par and accrued interest, if any, to the date of delivery. Bids shall be received until such time and date selected by the Executive Director. The Bonds shall be advertised for sale as required by Section 6-11-980 of the Enabling Act, as amended, which shall appear at least once, not less than seven days before the date set for said sale. The Executive Director is authorized to determine the method of selling the Bonds, including authorizing the distribution of a preliminary official statement in connection therewith. The form of such preliminary official statement presented to the Commissioners on the date hereof is hereby approved.

Section 5.02. Award of Bonds

Upon the receipt of bids for the Bonds, the Executive Director shall award the Bonds to the bidder offering the lowest true interest cost. Unless otherwise determined by the Executive Director, if more than one bidder shall name the lowest rate of interest, then the Bonds shall be awarded to that one of such bidders as shall offer the greatest premium; PROVIDED, that if it shall happen that tie bids are received, the Bonds shall be awarded jointly or in such other manner as those submitting such tie bids shall determine.

The Executive Director is authorized to receive proposals from one or more financial institutions to serve as Registrar and Paying Agent and to name the institution, if any, to serve as such for the Bonds.

## ARTICLE VI

## DISPOSITION OF PROCEEDS OF SALE OF BONDS

Section 6.01. Disposition of Bond Proceeds including Temporary Investments

As required by Section 6-11-1010 of the Enabling Act, the proceeds derived from the sale of the Bonds issued pursuant to this Resolution shall be paid to the County Treasurer, to be deposited in a Bond Account Fund for the District, and shall be expended and made use of as follows:

(a) any accrued interest shall be applied to the payment of the first installment of interest to become due on such Bonds;

(b) any premium shall be applied to the payment of the first installment of principal of such Bonds;

(c) the remaining proceeds shall be expended and made use of by the District to pay the cost of issuance and to defray the cost of the Project as well as costs of issuance as described in Section 1.02 hereof. Pending the use of Bond proceeds for the purposes authorized hereby, it shall be lawful for the District to cause such proceeds to be invested in Authorized Investments. Income earned from investments shall, in the discretion of the District, (1) be used to meet the debt service of the Bonds, or (2) be retained by the District and used for the purposes for which the Bonds are issued under this Resolution; provided, however, that such earnings will not be used in a manner inconsistent with the Internal Revenue Code of 1986; and

(d) If any balance remains, it shall be used to effect the retirement of the Bonds authorized by this Resolution; provided, however, that neither the purchaser nor any Holder of the Bonds shall be liable for the proper application of the proceeds thereof.

## ARTICLE VII

## DEFEASANCE OF BONDS

Section 7.01. Discharge of Resolution - Where and How Bonds are Deemed to have been Paid and Defeased

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

1. The Paying Agent shall hold, at the stated maturities of the Bonds, in trust and irrevocably appropriated thereto, sufficient moneys for the payment of the Principal Installment and interest thereof; or

2. If default in the payment of the principal of the Bonds or the interest thereon shall have occurred on any Bond Payment Date, and thereafter tender of such payment shall have been made, and at such time as the Paying Agent 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 District shall elect to provide for the payment of the Bonds prior to their stated maturities and shall have deposited with the Paying Agent, 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 Paying Agent at the same time, shall be sufficient to pay when due the Principal Installment and interest, due and to become due on the Bonds on and prior to their maturity dates.

Neither the Government Obligations nor moneys deposited with the Paying Agent pursuant to this Section nor the principal or interest payments thereon shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the Principal Installment of and interest, on the Bonds; provided that any cash received from such principal or interest payments on Government Obligations deposited with the Paying Agent, 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 Principal Installment and interest, to become due on the Bonds on and prior to maturity date thereof and interest earned from such reinvestments not required for the payment of the Principal Installment and interest, may be paid over to the District, as received by the Paying Agent, free and clear of any trust, lien or pledge.

## ARTICLE VIII

## CONCERNING THE FIDUCIARIES

Section 8.01. Fiduciary; Appointment and Acceptance of Duties

The financial institution, if any, chosen to act initially as Paying Agent and Registrar hereunder, shall accept the duties and trusts imposed upon it by the Resolution and shall agree in writing to perform such trusts but only upon the terms and conditions set forth in this Article VIII. Similarly, each financial institution appointed as a successor Registrar or as a successor Paying Agent shall signify its acceptance of the duties and trusts imposed by the Resolution by a written acceptance.

Section 8.02. Responsibilities of Fiduciaries

The recitals of fact herein and in the Bonds contained shall be taken as the statements of the District and no Fiduciary assumes any responsibility for the correctness of the same except in respect of the authentication certificate of the Registrar endorsed on the Bonds. No Fiduciary makes any representations as to the validity or sufficiency of the Resolution or of any Bonds or as to the security afforded by the Resolution, and no Fiduciary shall incur any liability in respect thereof. No Fiduciary shall be under any responsibility or duty with respect to the application of any moneys paid to any other Fiduciary. No Fiduciary shall be under any obligation or duty to perform any act which would involve it in expense or liability or to institute or defend any suit in respect hereof or to advance any of its own moneys, unless indemnified to its reasonable satisfaction. No Fiduciary shall be liable in connection with the performance of its duties hereunder except for its own negligence or willful misconduct.

Section 8.03. Evidence on Which Fiduciaries May Act

(a) Each Fiduciary, upon receipt of any notice, ordinance, resolution, request, consent order, certificate, report, opinion, bond, or other paper or document furnished to it pursuant to any provision of the Resolution, shall examine such instrument to determine whether it conforms to the requirements of the Resolution and shall be protected in acting upon any such instrument believed by it to be genuine and to have been signed or presented by the proper party or parties. Each Fiduciary may consult with counsel, who may or may not be of counsel to the District, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it under the Resolution in good faith and in accordance therewith.

(b) Whenever any Fiduciary shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action under the Resolution, such matter (unless other evidence in respect thereof be therein specifically prescribed) may be deemed to be conclusively proved and established by a certificate of an Authorized Officer, and such certificate shall be full warrant for any action taken or suffered in good faith under the provisions of the Resolution upon the faith thereof; but in its discretion the Fiduciary may in lieu thereof accept other evidence of such fact or matter or may require such further or additional evidence as to it may deem reasonable.

(c) Except as otherwise expressly provided in the Resolution any request, order, notice or other direction required or permitted to be furnished pursuant to any provision thereof by the District to any Fiduciary shall be sufficiently executed if executed in the name of the District by an Authorized Officer.

Section 8.04. Compensation

The District shall pay to each Fiduciary from time to time reasonable compensation based on the then standard fee schedule of the Fiduciary for all services rendered under the Resolution, and also all reasonable expenses, charges, counsel fees and other disbursements, including those of its attorneys, agents, and employees, incurred in and about the performance of their powers and duties under the Resolution. Subject to the provisions of Section 8.02 hereof, the District further agrees to indemnify and save each Fiduciary harmless against any liabilities which it may incur in the exercise and performance of its powers and duties hereunder and which are not due to its negligence or willful misconduct; provided, however, that any specific agreement between the District and a Fiduciary with respect to the compensation of such Fiduciary shall control the compensation to be paid to such Fiduciary.

Section 8.05. Certain Permitted Acts

Any Fiduciary may become the owner or underwriter of any Bonds, notices or other obligations of the District or conduct any banking activities with respect to the District, with the same rights it would have if it were not a Fiduciary. To the extent permitted by law, any Fiduciary may act as depositary for, and permit any of its officers or directors to effect or aid in any reorganization growing out of the enforcement of the Bonds or the Resolution.

Section 8.06. Resignation of Any Fiduciary

Any Fiduciary may at any time resign and be discharged of the duties and obligations created by the Resolution by giving not less than 60 days written notice to the District and not less than 30 days' written notice to the Holders of the Bonds as established by the books of registration prior to the next succeeding Bond Payment Date and such resignation shall take effect upon the date specified in such notice unless previously a successor shall have been appointed by the District pursuant to Section 8.08 hereof in which event such resignation shall take effect immediately on the appointment of such successor. In no event, however, shall such a resignation take effect until a successor has been appointed.

Section 8.07. Removal of Fiduciary

Any Fiduciary may be removed at any time by an instrument or concurrent instruments in writing, filed with the District and such Fiduciary, and signed by the Bondholders representing a majority in principal amount of the Bonds then Outstanding or their attorneys in fact duly authorized, excluding any Bonds held by or for the account of the District.

Section 8.08. Appointment of Successor Fiduciaries

In case any Fiduciary hereunder shall resign or be removed, or be dissolved, or shall be in the course of dissolution or liquidation, or otherwise become incapable of acting hereunder, or in case it shall be taken under the control of any public officer or officers, or of a receiver appointed by a court, a successor shall be appointed by the District. Every such Fiduciary appointed pursuant to the provisions of this Section shall be a trust company or bank organized under the laws of the United States of America or any state thereof and which is in good standing, within or outside the State of South Carolina, having a stockholders equity of not less than $50,000,000 if there be such an institution willing, qualified and able to accept the trust upon reasonable and customary terms.

If in a proper case no appointment of a successor Fiduciary shall be made by the District pursuant to the foregoing provisions of this Section within 45 days after any Fiduciary shall have given to the District written notice as provided in Section 8.06 hereof or after a vacancy in the office of such Fiduciary

shall have occurred by reason of its removal or inability to act, the former Fiduciary or any Bondholder may apply to any court of competent jurisdiction to appoint a successor. Said court may thereupon, after such notice, if any, as such court may deem proper, appoint a successor.

Section 8.09. Transfer of Rights and Property to Successor

Any successor Fiduciary appointed under the Resolution shall execute, acknowledge and deliver to its predecessor, and also to the District, an instrument accepting such appointment, and thereupon such successor, without any further act, deed or conveyance, shall become fully vested with all moneys, estates, properties, rights, powers, duties and obligations of such predecessor Fiduciary, with like effect as if originally named in such capacity; but the Fiduciary ceasing to act shall nevertheless, on the written request of the District, or of the successor, execute, acknowledge and deliver such instruments of conveyance and further assurance and do such other things as may reasonably be required for more fully and certainly vesting and confirming in such successor all the right, title and interest of the predecessor Fiduciary in and to any property held by it under the Resolution, and shall pay over, assign and deliver to the successor Fiduciary any money or other property subject to the trusts and conditions herein set forth. Should any deed, conveyance or instrument in writing from the District be required by such successor Fiduciary for more fully and certainly vesting in and confirming to such successor any such estates, rights, powers and duties, any and all such deeds, conveyances and instruments in writing shall, on request, and so far as may be authorized by law, be executed, acknowledged and delivered by the District. Any such successor Fiduciary shall promptly notify the Paying Agent and Depositaries, if any, of its appointment as Fiduciary.

Section 8.10. Merger or Consolidation

Any company into which any Fiduciary may be merged or converted or with which it may be consolidated or any company resulting from any merger, conversion or consolidation to which it may be party or any company to which any Fiduciary may sell or transfer all or substantially all of its corporate trust business, provided such company shall be a bank or trust company organized under the laws of any state of the United States or a national banking association, and shall be authorized by law to perform all the duties imposed upon it by the Resolution, shall be the successor to such Fiduciary without the execution or filing of any paper or the performance of any further act.

Section 8.11. Adoption of Authentication

In case any of the Bonds contemplated to be issued under the Resolution shall have been authenticated but not delivered, any successor Registrar may adopt the certificate of authentication of any predecessor Registrar so authenticating such Bonds and deliver such Bonds so authenticated. In case any such Bonds shall not have been authenticated, any successor Registrar may authenticate such Bonds in the name of the predecessor Registrar or in the name of the successor Registrar, and in all such cases such certificate shall be of full force and effect.

## ARTICLE IX

## FEDERAL TAX CONSIDERATIONS

Section 9.01. Qualified Tax-Exempt Obligations

The Bonds are not "qualified tax-exempt obligations" in accordance with Section 265(b)(3)(B) of the Code.

Section 9.02. Compliance with the Internal Revenue Code of 1986

The District will comply with all requirements of the Code in order to preserve the tax-exempt status of the Bonds, including without limitation, the requirement to file the information report 8038-G with the Internal Revenue Service. In this connection, the District covenants to execute any and all agreements, certificates and other documentation as it may be advised by bond counsel will enable it to comply with this Section, and such agreements, certificates and other documentation may be executed by an Authorized Officer and by the Executive Director of the District or either of them.

The District hereby represents and covenants that it will not take any action which will, or fail to take any action which failure will, cause interest on the Bonds 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 Bonds. Without limiting the generality of the foregoing, the District represents and covenants that:

(a) All property provided by the net proceeds of the Bonds will be owned by the District in accordance with the rules governing the ownership of property for federal income tax purposes.

(b) The District shall not permit the proceeds of the Bonds or any facility financed with the proceeds of the Bonds 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.

(c) The District 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 Bonds that do not conform to the guidelines set forth in Revenue Procedure 97-13, as may be subsequently modified by applicable pronouncements of the United States Treasury Department.

(d) The District will not sell or lease any property provided by the Bonds 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 Bonds.

(e) The Bonds will not be federally guaranteed within the meaning of Section 149(b) of the Code. The District has not entered into any leases or sales or service contract with any federal government agency 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 Bonds.

## ARTICLE X

## MISCELLANEOUS

Section 10.01. Failure to Present Bonds

Anything in this Resolution to the contrary notwithstanding, any money held by the Paying Agent in trust for the payment and discharge of any of the Bonds, or the interest thereon, which remains unclaimed for such period of time, after the date when such Bonds have become due and payable, that the Holder thereof shall no longer be able to enforce the payment thereof, the Paying Agent shall at the written request of the District pay such money to the District as its absolute property and free from trust, and the Paying Agent shall thereupon be released and discharged with respect thereto and the Bondholders shall look only to the District for the payment of such Bonds; provided, however, the Paying Agent shall forward to the District all moneys which remain unclaimed during a period five years from a Bond Payment Date, provided, however, that before being required to make any such payment to the District, the Paying Agent, at the expense of the District, may conduct such investigations as may in the opinion of the Paying Agent be necessary to locate the Holders of those who would take if the Holder shall have died.

Section 10.02. Severability of Invalid Provisions

If any one or more of the covenants or agreements provided in this Resolution 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 Resolution.

Section 10.03. Successors

Whenever in this Resolution the District is named or referred to, it shall be deemed to include any entity, which may succeed to the principal functions and powers of the District, and all the covenants and agreements contained in this Resolution or by or on behalf of the District shall bind and inure to the benefit of said successor whether so expressed or not.

Section 10.04. Resolution to Constitute Contract

In consideration of the purchase and acceptance of the Bonds by those who shall purchase and hold the same from time to time, the provisions of this Resolution shall be deemed to be and shall constitute a contract between the District and the Holder from time to time of the Bonds, and such provisions are covenants and agreements with such Holders which the District hereby determines 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 District shall be for the equal benefit, protection, and security of the Holders of any and all of the Bonds, all of which shall be of equal rank without preference, priority or distinction of any Bonds over any other Bonds.

Section 10.05. Filing of Copies of Resolution

Copies of this Resolution shall be filed in the offices of the District, the office of the Clerk of Court for Charleston County (as a part of the Transcript of Proceedings) and at the offices of each of the Paying Agent and Registrar.

Section 10.06. Certain Required Filings

Pursuant to Section 11-1-85, Code of Laws of South Carolina, 1976, as amended, the District when requested shall file an independent audit with a central repository and to file with a central repository event specific information within thirty days of an event adversely affecting more than five percent of revenue or its tax base.

DONE IN MEETING DULY ASSEMBLED, this 20th day of April, 2026.

CHARLESTON COUNTY PARK AND
RECREATION COMMISSION

By_____
Chairman

Attest:

_____
Secretary

EXHIBIT A

(FORM OF BOND)

No. _____ $_____

UNITED STATES OF AMERICA
STATE OF SOUTH CAROLINA
CHARLESTON COUNTY PARK AND RECREATION DISTRICT
GENERAL OBLIGATION BONDS OF 2026

| MATURITY DATE | RATE OF INTEREST | ORIGINAL ISSUE DATE | CUSIP |
|---|---|---|---|
| | | _____, 2026 | |

REGISTERED HOLDER: CEDE & Co. (the "Nominee")

PRINCIPAL AMOUNT: DOLLARS

CHARLESTON COUNTY PARK AND RECREATION DISTRICT, IN CHARLESTON COUNTY, SOUTH CAROLINA (the "District"), a body politic and corporate and a political subdivision of the State of South Carolina, 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 on the Maturity Date stated above upon presentation and surrender of this Bond at the Corporate Trust Office of _____, in the City of _____, State of _____ (the "Paying Agent"), and to pay interest on such principal sum at the annual Interest Rate stated above (calculated on the basis of a 360-day year of twelve 30-day months), until the District's obligation with respect to the payment of such Principal Amount shall be discharged.

This Bond shall bear interest from the February 1 or the August 1 to which interest has been paid next preceding the authentication date hereof, unless the authentication date hereof is a February 1 or an August 1, in which event this Bond shall bear interest from the earlier of such authentication date or the date to which interest has last been paid; provided that if the authentication date hereof precedes February 1, 2027, or if the District shall fail to pay interest on February 1, 2027, then this Bond shall bear interest from _____, 2026. Interest on this Bond is payable on February 1 and August 1 of each year beginning February 1, 2027. The interest payable on any Bond Payment Date will be paid to the person in whose name this Bond is registered at the close of business on the 15th day of the month next preceding such February 1 or August 1.

This Bond has been issued and is held under a book-entry only system administered by The Depository Trust Company ("DTC"), a limited purpose trust company organized under the laws of the State of New York (together with its successors and assigns, the "Securities Depository").

The Registrar and Paying Agent and the District may treat the Securities Depository (or the Nominee) as the sole and exclusive owner of the Bonds registered in the name of the Nominee for the purposes of (i) paying the principal or interest on the Bonds, (ii) giving any notice permitted or required to be given to Owners of Bonds under the Resolution adopted by the Charleston County Park and Recreation Commission (the "Resolution"), (iii) registering the transfer of Bonds, and (iv) obtaining any

consent or other action to be taken by the Owners of the Bonds and for all other purposes whatsoever; and neither the Registrar and Paying Agent nor the District will be affected by any notice to the contrary. Neither the Registrar and Paying Agent nor the District will have any responsibility or obligation to any broker-dealer, bank or other financial institution for which the Securities Depository holds Bonds as securities depository (collectively, the "Participants" and each, a "Participant"), any person in whose name a Bond is recorded as the beneficial owner of such Bond by a Participant on the records of such Participant or such person's subrogee (collectively, the "Beneficial Owners" and each, a "Beneficial Owner"), or any other person claiming a beneficial ownership interest in the Bonds under or through the Securities Depository or any Participant, or any other person which is not shown on the books for the registration and transfer of Bonds kept by the Registrar and Paying Agent as registrar (the "Register") as being an Owner of Bonds, with respect to (i) the accuracy of any records maintained by the Securities Depository or any Participant, (ii) any notice which is permitted or required to be given to Owners of Bonds under the Resolution; or (iii) any consent given or other action taken by the Securities Depository as such Owner. The Registrar and Paying Agent shall pay all principal of and premium, if any, and interest on the Bonds only to the Securities Depository (or the Nominee), and all such payments shall be valid and effectual with respect to the principal of and premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. Except as provided in immediately succeeding paragraph, no person other than the Securities Depository shall receive an authenticated bond. Upon delivery by the Securities Depository to the Registrar and Paying Agent of written notice to the effect that the Securities Depository has determined to substitute a new Nominee in place of Cede & Co., the Bonds shall be transferable to such new Nominee in accordance with the provisions of the Resolution.

In the event the District determines that it is in the best interests of the District not to continue the book-entry only system of transfer with respect to the Bonds, or that the interests of the Beneficial Owners might be adversely affected in the book-entry only system of transfer is continued with respect to the Bonds, then the District may notify the Securities Depository and the Registrar and Paying Agent, whereupon the Securities Depository will notify the Participants of the availability through the Securities Depository of bonds. In such event, the Registrar and Paying Agent shall issue, transfer and exchange bonds as requested by the Securities Depository and any Participant or Beneficial Owner in appropriate amounts in accordance with the Resolution. The Securities Depository may determine to discontinue providing its services with respect to the Bonds at any time by giving notice to the District and the Registrar and Paying Agent and discharging its responsibilities with respect thereto under applicable law or the District may determine that the Securities Depository is incapable of discharging its duties as such and may so advise the Securities Depository. In either such event, the District shall either (i) establish its own book-entry system, (ii) locate another Securities Depository, or (iii) deliver bonds as provided herein and as requested by any Participant or Beneficial Owner.

Notwithstanding anything in the Resolution to the contrary, if and to the extent any Bond is registered in the name of "Cede & Co." as nominee of DTC: (i) the Registrar and Paying Agent will give DTC all special notices required by the Letter of Representations from the District and the Registrar and Paying Agent to DTC with respect to the Bonds (the "Letter of Representations") at the times, in the forms and by the means required by the Letter of Representations; (ii) the Registrar and Paying Agent will make payments to Cede & Co. at the times and by the means specified in the Letter of Representations; (iii) Cede & Co. will not be required to surrender Bonds which have been partially paid or prepaid to the extent permitted by the Letter of Representations; and (iv) the Registrar and Paying Agent will set a special record date (and shall notify the registered owners of the Bonds thereof in writing) prior to soliciting any Holder consent or vote, such notice to be not less than 15 calendar days prior to such record date (any Bond transferred by a registered owner subsequent to the establishment of the special record date and prior to obtaining such consent or vote shall have attached to it a copy of the notice of Holders by the Registrar and Paying Agent).

The District and the Registrar and Paying Agent will recognize DTC or its nominee as the Holder for all purposes hereunder, including notices and voting.

Whenever, during the term of the Bonds, beneficial ownership thereof is determined by a book entry at DTC, the requirements in the Resolution of holding, delivering or transferring Bonds shall be deemed modified to require the appropriate person to meet the requirements of DTC as to registering or transferring the book entry to produce the same effect.

Interest hereon shall be payable by check or draft mailed at the times provided herein from the office of the Paying Agent to the person in whose name this Bond is registered at the address shown on the registration books. The principal of and interest on this Bond are payable in any coin or currency of the United States of America which at the time of payment legal tender for the payment of public and private debts.

This Bond is one of an issue of Bonds in the aggregate principal amount of $40,000,000 of like tenor and effect, except as to numbering, date of maturity, and rate of interest, issued for purposes authorized by and pursuant to the Enabling Act (Act No. 1189 of the 1974 Acts of the General Assembly of the State of South Carolina as amended by Act No. 212 of the 1975 Acts of the General Assembly of the State of South Carolina) and the Resolution.

Certain capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Resolution. Certified copies of the Resolution are on file in the office of the Registrar, in the office of the Paying Agent, in the office of the Clerk of Court of Charleston County and in the office of the District.

For the prompt payment hereof, both principal and interest, as the same shall become due, the full faith, credit and taxing power of the District 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 Bonds are issuable only as fully registered Bonds in book-entry form.

The Bonds are not subject to redemption prior to their maturity.

The Bonds have not been designated "qualified tax-exempt obligations" in accordance with Section 265(b)(3)(B) of the Code.

This Bond is transferable, as provided in the Resolution, only upon the books of the District kept for that purpose at the Corporate Trust Office of the Registrar by the registered holder in person or by his duly authorized representative 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 Resolution. Thereupon a new fully registered Bond or Bonds of like maturity, interest rate and redemption provisions and in a like aggregate principal amount shall be issued to the transferee in exchange therefor as provided in the Resolution. The District, the Paying Agent and the Registrar 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 or on account of the Principal Amount hereof and interest due hereon and for all other purposes.

For every exchange or transfer of the Bonds, the District, the Paying Agent, or 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.

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 Resolution and in the issuance of the Bonds in order to make the Bonds the legal, valid and binding general obligations of the District in accordance with their 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 Bonds does not exceed or violate any constitutional, statutory or other limitation upon the amount of indebtedness prescribed by law.

This Bond shall not be valid or obligatory for any purpose until the Certificate of Authentication hereon shall have been duly executed by the Registrar.

IN WITNESS WHEREOF, Charleston County Park and Recreation District, in Charleston County, South Carolina, has caused this Bond to be executed in its name and on its behalf by the manual signature of the Chairman of its Commission and its seal to be hereunto reproduced and attested to by the manual signature of the Secretary of its Commission.

(SEAL)

CHARLESTON COUNTY PARK AND RECREATION DISTRICT

_____

Chairman, Charleston County Park and Recreation Commission

Attest:

_____

Secretary, Charleston County Park and Recreation Commission

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds of the issue described in the within mentioned Resolution.

_____, Registrar

_____

Authorized Signatory

Dated:

(FORM OF ASSIGNMENT)

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto

_____

(please print or typewrite name and address of Transferee and Social Security or other identifying number of Transferee)

the within Bond and all rights and title thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Date: _____ _____

Signature Guaranteed:

_____

_____

EXHIBIT B

**DISCLOSURE DISSEMINATION AGENT AGREEMENT**

This Disclosure Dissemination Agent Agreement (the "Disclosure Agreement"), dated as of _____, 2026, is executed and delivered by Charleston County Park and Recreation District, in Charleston County, South Carolina (the "Issuer" or the "District") and Digital Assurance Certification, L.L.C., as exclusive Disclosure Dissemination Agent (the "Disclosure Dissemination Agent" or "DAC") for the benefit of the Holders (hereinafter defined) of the Bonds (hereinafter defined) in order to assist the Issuer in processing certain continuing disclosure with respect to the Bonds in accordance with Rule 15c2-12 of the United States Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time (the "Rule").

The services provided under this Disclosure Agreement solely relate to the execution of instructions received from the Issuer through use of the DAC system and do not constitute "advice" within the meaning of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Act"). DAC will not provide any advice or recommendation to the Issuer or anyone on the Issuer's behalf regarding the "issuance of municipal securities" or any "municipal financial product" as defined in the Act and nothing in this Disclosure Agreement shall be interpreted to the contrary. DAC is not a "Municipal Advisor" as such term is defined in Section 15B of the Securities Exchange Act of 1934, as amended, and related rules.

SECTION 1. Definitions. Capitalized terms not otherwise defined in this Disclosure Agreement shall have the meaning assigned in the Rule or, to the extent not in conflict with the Rule, in the Official Statement (hereinafter defined). The capitalized terms shall have the following meanings:

"Annual Filing Date" means the date, set in Sections 2(a) and 2(f), by which the Annual Report is to be filed with the MSRB.

"Annual Financial Information" means annual financial information as such term is used in paragraph (b)(5)(i) of the Rule and specified in Section 3(a) of this Disclosure Agreement.

"Annual Report" means an Annual Report containing Annual Financial Information described in and consistent with Section 3 of this Disclosure Agreement.

"Audited Financial Statements" means the annual financial statements of the Issuer for the prior fiscal year, certified by an independent auditor as prepared in accordance with generally accepted accounting principles or otherwise, as such term is used in paragraph (b)(5)(i)(B) of the Rule and specified in Section 3(b) of this Disclosure Agreement.

"Bonds" means the obligations as listed on the attached Exhibit A, with the 9-digit CUSIP numbers relating thereto.

"Certification" means a written certification of compliance signed by the Disclosure Representative stating that the Annual Report, Audited Financial Statements, Notice Event notice, Failure to File Event notice, Voluntary Event Disclosure or Voluntary Event Financial Disclosure delivered to the Disclosure Dissemination Agent is the Annual Report, Audited Financial Statements, Notice Event notice, Failure to File Event notice, Voluntary Event Disclosure or Voluntary Financial Disclosure required to be submitted to the MSRB under this Disclosure Agreement. A Certification shall accompany each such document submitted to the Disclosure Dissemination Agent by the Issuer and include the full name of the Bonds and the 9-digit CUSIP numbers for all Bonds to which the document applies.

"Disclosure Dissemination Agent" means Digital Assurance Certification, L.L.C, acting in its capacity as Disclosure Dissemination Agent hereunder, or any successor Disclosure Dissemination Agent designated in writing by the Issuer pursuant to Section 9 hereof.

"Disclosure Representative" means the Executive Director, Chief Financial Officer, Director of Finance or his or her designee, or such other person as the Issuer shall designate in writing to the Disclosure Dissemination Agent from time to time as the person responsible for providing Information to the Disclosure Dissemination Agent.

"Failure to File Event" means the Issuer's failure to file an Annual Report on or before the Annual Filing Date.

"Financial Obligation" as used in this Disclosure Agreement is defined in the Rule, as may be amended, as (i) a debt obligation; (ii) derivative instrument entered into in connection with, or pledged as a security or a source of payment for, an existing or planned debt obligation; or (iii) guarantee of (i) or (ii). The term "Financial Obligation" shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

"Force Majeure Event" means: (i) acts of God, war, or terrorist action; (ii) failure or shut-down of the Electronic Municipal Market Access system maintained by the MSRB; or (iii) to the extent beyond the Disclosure Dissemination Agent's reasonable control, interruptions in telecommunications or utilities services, failure, malfunction or error of any telecommunications, computer or other electrical, mechanical or technological application, service or system, computer virus, interruptions in Internet service or telephone service (including due to a virus, electrical delivery problem or similar occurrence) that affect Internet users generally, or in the local area in which the Disclosure Dissemination Agent or the MSRB is located, or acts of any government, regulatory or any other competent authority the effect of which is to prohibit the Disclosure Dissemination Agent from performance of its obligations under this Disclosure Agreement.

"Holder" means any person (a) having the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries) or (b) treated as the owner of any Bonds for federal income tax purposes.

"Information" means, collectively, the Annual Reports, the Audited Financial Statements (if any), the Notice Event notices, the Failure to File Event notices, the Voluntary Event Disclosures and the Voluntary Financial Disclosures.

"MSRB" means the Municipal Securities Rulemaking Board, or any successor thereto, established pursuant to Section 15B(b)(1) of the Securities Exchange Act of 1934.

"Notice Event" means any of the events enumerated in paragraph (b)(5)(i)(C) of the Rule and listed in Section 4(a) of this Disclosure Agreement.

"Obligated Person" means any person, including the Issuer, who is either generally or through an enterprise, fund, or account of such person committed by contract or other arrangement to support payment of all, or part of the obligations on the Bonds (other than providers of municipal bond insurance, letters of credit, or other liquidity facilities) as shown on Exhibit A.

"Official Statement" means that Official Statement prepared by the Issuer in connection with the Bonds, as listed on Exhibit A.

"Trustee" means the institution identified as such in the document under which the Bonds were issued.

"Voluntary Event Disclosure" means information of the category specified in any of subsections (e)(vi)(1) through (e)(vi)(10) of Section 2 of this Disclosure Agreement that is accompanied by a Certification of the Disclosure Representative containing the information prescribed by Section 7(a) of this Disclosure Agreement.

"Voluntary Financial Disclosure" means information of the category specified in any of subsections (e)(vii)(1) through (e)(vii)(9) of Section 2 of this Disclosure Agreement that is accompanied by a Certification of the Disclosure Representative containing the information prescribed by Section 7(b) of this Disclosure Agreement.

SECTION 2. Provision of Annual Reports.

(a) The Issuer shall provide, annually, an electronic copy of the Annual Report and Certification to the Disclosure Dissemination Agent not later than the Annual Filing Date. Promptly upon receipt of an electronic copy of the Annual Report and the Certification, the Disclosure Dissemination Agent shall provide an Annual Report to the MSRB not later than seven months after the end of each fiscal year of the Issuer, commencing with the fiscal year ending June 30, 2026. Such date and each anniversary thereof is the Annual Filing Date. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 3 of this Disclosure Agreement.

(b) If on the fifteenth ($15^{th}$) day prior to the Annual Filing Date, the Disclosure Dissemination Agent has not received a copy of the Annual Report and Certification, the Disclosure Dissemination Agent shall contact the Disclosure Representative by telephone and in writing (which may be by e-mail) to remind the Issuer of its undertaking to provide the Annual Report pursuant to Section 2(a). Upon such reminder, the Disclosure Representative shall either (i) provide the Disclosure Dissemination Agent with an electronic copy of the Annual Report and the Certification no later than two business days prior to the Annual Filing Date, or (ii) instruct the Disclosure Dissemination Agent in writing that the Issuer will not be able to file the Annual Report within the time required under this Disclosure Agreement, state the date by which the Annual Report for such year will be provided and instruct the Disclosure Dissemination Agent to immediately send a Failure to File Event notice to the MSRB in substantially the form attached as Exhibit B, which may be accompanied by a cover sheet completed by the Disclosure Dissemination Agent in the form set forth in Exhibit C-1.

(c) If the Disclosure Dissemination Agent has not received an Annual Report and Certification by 10:00 a.m. Eastern time on an Annual Filing Date (or, if such Annual Filing Date falls on a Saturday, Sunday or holiday, then the first business day thereafter) for the Annual Report, a Failure to File Event shall have occurred and the Issuer irrevocably directs the Disclosure Dissemination Agent to immediately send a Failure to File Event notice to the MSRB in substantially the form attached as Exhibit B, without reference to the anticipated filing date for the Annual Report, which may be accompanied by a cover sheet completed by the Disclosure Dissemination Agent in the form set forth in Exhibit C-1.

(d) If Audited Financial Statements of the Issuer are prepared but not available prior to the Annual Filing Date, the Issuer shall, when the Audited Financial Statements are available, provide at such

time an electronic copy to the Disclosure Dissemination Agent, accompanied by a Certification for filing with the MSRB.

(e) The Disclosure Dissemination Agent shall:

(i) verify the filing specifications of the MSRB each year prior to the Annual Filing Date;

(ii) upon receipt, promptly file each Annual Report received under Sections 2(a) and 2(b) hereof with the MSRB;

(iii) upon receipt, promptly file each Audited Financial Statement received under Section 2(d) hereof with the MSRB;

(iv) upon receipt, promptly file the text of each Notice Event received under Sections 4(a) and 4(b)(ii) hereof with the MSRB, identifying the Notice Event as instructed by the Issuer pursuant to Section 4(a) or 4(b)(ii) hereof (being any of the categories set forth below) when filing pursuant to Section 4(c) of this Disclosure Agreement:

1. "Principal and interest payment delinquencies";

2. "Non-Payment related defaults, if material";

3. "Unscheduled draws on debt service reserves reflecting financial difficulties";

4. "Unscheduled draws on credit enhancements reflecting financial difficulties";

5. "Substitution of credit or liquidity providers, or their failure to perform";

6. "Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;

7. "Modifications to rights of securities holders, if material";

8. "Bond calls, if material, and tender offers";

9. "Defeasances";

10. "Release, substitution, or sale of property securing repayment of the securities, if material";

11. "Rating changes";

12. "Bankruptcy, insolvency, receivership or similar event of the Obligated Person";

13. The consummation of a merger, consolidation, or acquisition involving an Obligated Person or the sale of all or substantially all of the assets of the Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

14. "Appointment of a successor or additional trustee, or the change of name of a trustee, if material";

15. "Incurrence of a Financial Obligation of the Obligated Person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Obligated Person, any of which affect security holders, if material;" and

16. "Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Obligated Person, any of which reflect financial difficulties.

(v) upon receipt (or irrevocable direction pursuant to Section 2(c) of this Disclosure Agreement, as applicable), promptly file a completed copy of Exhibit B to this Disclosure Agreement with the MSRB, identifying the filing as "Failure to provide annual financial information as required" when filing pursuant to Section 2(b)(ii) or Section 2(c) of this Disclosure Agreement;

(vi) upon receipt, promptly file the text of each Voluntary Event Disclosure received under Section 7(a) hereof with the MSRB, identifying the Voluntary Event Disclosure as instructed by the Issuer pursuant to Section 7(a) (being any of the categories set forth below) when filing pursuant to Section 7(a) of this Disclosure Agreement:

1. "amendment to continuing disclosure undertaking";

2. "change in obligated person";

3. "notice to investors pursuant to bond documents";

4. "certain communications from the Internal Revenue Service" other than those communications included in the Rule;

5. "secondary market purchases";

6. "bid for auction rate or other securities";

7. "capital or other financing plan";

8. "litigation/enforcement action";

9. "change of tender agent, remarketing agent, or other on-going party"; and

10. "other event-based disclosures".

(vii) upon receipt, promptly file the text of each Voluntary Financial Disclosure received under Section 7(b) hereof with the MSRB, identifying the Voluntary Financial Disclosure as instructed by the Issuer pursuant to Section 7(b) (being any of the categories set forth below) when filing pursuant to Section 7(b) of this Disclosure Agreement:

1. "quarterly/monthly financial information";

2. "change in fiscal year/timing of annual disclosure";

3. "change in accounting standard";

4. "interim/additional financial information/operating data";

5. "budget";

6. "investment/debt/financial policy";

7. "information provided to rating agency, credit/liquidity provider or other third party";

8. "consultant reports"; and

9. "other financial/operating data."

(viii) provide the Issuer evidence of the filings of each of the above when made, which shall be by means of the DAC system, for so long as DAC is the Disclosure Dissemination Agent under this Disclosure Agreement.

(f) The Issuer may adjust the Annual Filing Date upon change of its fiscal year by providing written notice of such change and the new Annual Filing Date to the Disclosure Dissemination Agent and the MSRB, provided that the period between the existing Annual Filing Date and new Annual Filing Date shall not exceed one year.

(g) Anything in this Disclosure Agreement to the contrary notwithstanding, any Information received by the Disclosure Dissemination Agent before 10:00 a.m. Eastern time on any business day that it is required to file with the MSRB pursuant to the terms of this Disclosure Agreement and that is accompanied by a Certification and all other information required by the terms of this Disclosure Agreement will be filed by the Disclosure Dissemination Agent with the MSRB no later than 11:59 p.m. Eastern time on the same business day; provided, however, the Disclosure Dissemination Agent shall have no liability for any delay in filing with the MSRB if such delay is caused by a Force Majeure Event provided that the Disclosure Dissemination Agent uses reasonable efforts to make any such filing as soon as possible.

SECTION 3. Content of Annual Reports.

(a) Each Annual Report shall contain Annual Financial Information with respect to the Issuer, including the information provided in tables under the following subheadings in the Official Statement:

(i) Charleston County Park and Recreation District Fiscal Year 2025 Market Value/ Assessment Summary;
(ii) Tax Levy (for the current fiscal year);
(iii) Tax Collections (for preceding fiscal year); and
(iv) Largest Taxpayers (for preceding fiscal year).

(b) Audited Financial Statements as described in the Official Statement will be included in the Annual Report. If audited financial statements are not available, then unaudited financial statements, prepared in accordance with Generally Accepted Accounting Principles as described in the Official Statement will be included in the Annual Report. In such event, Audited Financial Statements (if any) will be provided pursuant to Section 2(d).

Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues with respect to which the Issuer is an Obligated Person (as defined by the Rule), which have been previously filed with the Securities and Exchange Commission or are available on the MSRB Internet Website. If the document incorporated by reference is a final official statement, it must be available from the MSRB. The Issuer will clearly identify each such document so incorporated by reference.

If the Annual Financial Information contains modified operating data or financial information different from the Annual Financial Information agreed to in the continuing disclosure undertaking related to the Bonds, the Issuer is required to explain, in narrative form, the reasons for the modification and the impact of the change in the type of operating data or financial information being provided.

SECTION 4. Reporting of Notice Events.

(a) The occurrence of any of the following events with respect to the Bonds constitutes a Notice Event:

1. Principal and interest payment delinquencies;

2. Non-payment related defaults, if material;

3. Unscheduled draws on debt service reserves reflecting financial difficulties;

4. Unscheduled draws on credit enhancements reflecting financial difficulties;

5. Substitution of credit or liquidity providers, or their failure to perform;

6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;

7. Modifications to rights of Bond holders, if material;

8. Bond calls, if material, and tender offers;

9. Defeasances;

10. Release, substitution, or sale of property securing repayment of the Bonds, if material;

11. Rating changes;

12. Bankruptcy, insolvency, receivership or similar event of the Obligated Person;

**Note to subsection (a)(12) of this Section 4**: For the purposes of the event described in subsection (a)(12) of this Section 4, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an Obligated Person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Obligated Person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Obligated Person;

13. The consummation of a merger, consolidation, or acquisition involving an Obligated Person or the sale of all or substantially all of the assets of the Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

14. Appointment of a successor or additional trustee or the change of name of a trustee, if material;

15. Incurrence of a Financial Obligation of an Obligated Person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of an Obligated Person, any of which affect security holders, if material; and

16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of an Obligated Person, any of which reflect financial difficulties.

The Issuer shall, in a timely manner not later than nine (9) business days after its occurrence, notify the Disclosure Dissemination Agent in writing of the occurrence of a Notice Event. Such notice shall instruct the Disclosure Dissemination Agent to report the occurrence pursuant to subsection (c) and shall be accompanied by a Certification. Such notice or Certification shall identify the Notice Event that has occurred (which shall be any of the categories set forth in Section 2(e)(iv) of this Disclosure Agreement), include the text of the disclosure that the Issuer desires to make, contain the written

authorization of the Issuer for the Disclosure Dissemination Agent to disseminate such information, and identify the date the Issuer desires for the Disclosure Dissemination Agent to disseminate the information (provided that such date is not later than the tenth business day after the occurrence of the Notice Event).

(b) The Disclosure Dissemination Agent is under no obligation to notify the Issuer or the Disclosure Representative of an event that may constitute a Notice Event. In the event the Disclosure Dissemination Agent so notifies the Disclosure Representative, the Disclosure Representative will within two business days of receipt of such notice (but in any event not later than the tenth business day after the occurrence of the Notice Event, if the Issuer determines that a Notice Event has occurred), instruct the Disclosure Dissemination Agent that either (i) a Notice Event has not occurred and no filing is to be made or (ii) a Notice Event has occurred and the Disclosure Dissemination Agent is to report the occurrence pursuant to subsection (c) of this Section 4, together with a Certification. Such Certification shall identify the Notice Event that has occurred (which shall be any of the categories set forth in Section 2(e)(iv) of this Disclosure Agreement), include the text of the disclosure that the Issuer desires to make, contain the written authorization of the Issuer for the Disclosure Dissemination Agent to disseminate such information, and identify the date the Issuer desires for the Disclosure Dissemination Agent to disseminate the information (provided that such date is not later than the tenth business day after the occurrence of the Notice Event).

(c) If the Disclosure Dissemination Agent has been instructed by the Issuer as prescribed in subsection (a) or (b)(ii) of this Section 4 to report the occurrence of a Notice Event, the Disclosure Dissemination Agent shall promptly file a notice of such occurrence with the MSRB in accordance with Section 2(e)(iv) of this Disclosure Agreement. This notice may be filed with a cover sheet completed by the Disclosure Dissemination Agent in the form set forth in Exhibit C-1.

SECTION 5. CUSIP Numbers. The Issuer will provide the Dissemination Agent with the CUSIP numbers for (i) new bonds at such time as they are issued or become subject to the Rule and (ii) any Bonds to which new CUSIP numbers are assigned in substitution for the CUSIP numbers previously assigned to such Bonds.

SECTION 6. Additional Disclosure Obligations. The Issuer acknowledges and understands that other state and federal laws, including but not limited to the Securities Act of 1933 and Rule 10b-5 promulgated under the Securities Exchange Act of 1934, may apply to the Issuer, and that the duties and responsibilities of the Disclosure Dissemination Agent under this Disclosure Agreement do not extend to providing legal advice regarding such laws. The Issuer acknowledges and understands that the duties of the Disclosure Dissemination Agent relate exclusively to execution of the mechanical tasks of disseminating information as described in this Disclosure Agreement.

SECTION 7. Voluntary Filing.

(a) The Issuer may instruct the Disclosure Dissemination Agent to file a Voluntary Event Disclosure with the MSRB from time to time pursuant to a Certification of the Disclosure Representative. Such Certification shall identify the Voluntary Event Disclosure (which shall be any of the categories set forth in Section 2(e)(vi) of this Disclosure Agreement), include the text of the disclosure that the Issuer desires to make, contain the written authorization of the Issuer for the Disclosure Dissemination Agent to disseminate such information, and identify the date the Issuer desires for the Disclosure Dissemination Agent to disseminate the information. If the Disclosure Dissemination Agent has been instructed by the Issuer as prescribed in this Section 7(a) to file a Voluntary Event Disclosure, the Disclosure Dissemination Agent shall promptly file such Voluntary Event Disclosure with the MSRB in accordance with Section 2(e)(vi) hereof. This notice may be filed with a cover sheet completed by the Disclosure Dissemination Agent in the form set forth in Exhibit C-2.

(b) The Issuer may instruct the Disclosure Dissemination Agent to file a Voluntary Financial Disclosure with the MSRB from time to time pursuant to a Certification of the Disclosure Representative. Such Certification shall identify the Voluntary Financial Disclosure (which shall be any of the categories set forth in Section 2(e)(vii) of this Disclosure Agreement), include the text of the disclosure that the Issuer desires to make, contain the written authorization of the Issuer for the Disclosure Dissemination Agent to disseminate such information, and identify the date the Issuer desires for the Disclosure Dissemination Agent to disseminate the information. If the Disclosure Dissemination Agent has been instructed by the Issuer as prescribed in this Section 7(b) to file a Voluntary Financial Disclosure, the Disclosure Dissemination Agent shall promptly file such Voluntary Financial Disclosure with the MSRB in accordance with Section 2(e)(vii) hereof. This notice may be filed with a cover sheet completed by the Disclosure Dissemination Agent in the form set forth in Exhibit C-3.

(c) The parties hereto acknowledge that the Issuer is not obligated pursuant to the terms of this Disclosure Agreement to file any Voluntary Event Disclosure pursuant to Section 7(a) hereof or any Voluntary Financial Disclosure pursuant to Section 7(b) hereof.

(d) Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information through the Disclosure Dissemination Agent using the means of dissemination set forth in this Disclosure Agreement or including any other information in any Annual Report, Audited Financial Statements, Notice Event notice, Failure to File Event notice, Voluntary Event Disclosure or Voluntary Financial Disclosure, in addition to that required by this Disclosure Agreement. If the Issuer chooses to include any information in any Annual Report, Audited Financial Statements, Notice Event notice, Failure to File Event notice, Voluntary Event Disclosure or Voluntary Financial Disclosure in addition to that which is specifically required by this Disclosure Agreement, the Issuer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Report, Audited Financial Statements, Notice Event notice, Failure to File Event notice, Voluntary Event Disclosure or Voluntary Financial Disclosure.

SECTION 8. Termination of Reporting Obligation. The obligations of the Issuer and the Disclosure Dissemination Agent under this Disclosure Agreement shall terminate with respect to the Bonds upon the legal defeasance, prior redemption or payment in full of all of the Bonds, when the Issuer is no longer an Obligated Person, or upon delivery by the Disclosure Representative to the Disclosure Dissemination Agent of an opinion of counsel expert in federal securities laws to the effect that continuing disclosure is no longer required.

SECTION 9. Disclosure Dissemination Agent. The Issuer has appointed Digital Assurance Certification, L.L.C. as exclusive Disclosure Dissemination Agent under this Disclosure Agreement. The Issuer may, upon thirty days' written notice to the Disclosure Dissemination Agent and the Trustee, replace or appoint a successor Disclosure Dissemination Agent. Upon termination of DAC's services as Disclosure Dissemination Agent, whether by notice of the Issuer or DAC, the Issuer agrees to appoint a successor Disclosure Dissemination Agent or, alternately, agrees to assume all responsibilities of Disclosure Dissemination Agent under this Disclosure Agreement for the benefit of the Holders of the Bonds. Notwithstanding any replacement or appointment of a successor, the Issuer shall remain liable to the Disclosure Dissemination Agent, until payment in full, for any and all sums owed and payable to the Disclosure Dissemination Agent. The Disclosure Dissemination Agent may resign at any time by providing thirty days' prior written notice to the Issuer.

SECTION 10. Remedies in Event of Default. In the event of a failure of the Issuer or the Disclosure Dissemination Agent to comply with any provision of this Disclosure Agreement, the Holders' rights to enforce the provisions of this Disclosure Agreement shall be limited solely to a right, by action

in mandamus or for specific performance, to compel performance of the parties' obligation under this Disclosure Agreement. Any failure by a party to perform in accordance with this Disclosure Agreement shall not constitute a default on the Bonds or under any other document relating to the Bonds, and all rights and remedies shall be limited to those expressly stated herein.

SECTION 11. Duties, Immunities and Liabilities of Disclosure Dissemination Agent.

(a) The Disclosure Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement. The Disclosure Dissemination Agent's obligation to deliver the information at the times and with the contents described herein shall be limited to the extent the Issuer has provided such information to the Disclosure Dissemination Agent as required by this Disclosure Agreement. The Disclosure Dissemination Agent shall have no duty with respect to the content of any disclosures or notice made pursuant to the terms hereof. The Disclosure Dissemination Agent shall have no duty or obligation to review or verify any Information or any other information, disclosures or notices provided to it by the Issuer and shall not be deemed to be acting in any fiduciary capacity for the Issuer, the Holders of the Bonds or any other party. The Disclosure Dissemination Agent shall have no responsibility for the Issuer's failure to report to the Disclosure Dissemination Agent a Notice Event or a duty to determine the materiality thereof. The Disclosure Dissemination Agent shall have no duty to determine, or liability for failing to determine, whether the Issuer has complied with this Disclosure Agreement. The Disclosure Dissemination Agent may conclusively rely upon Certifications of the Issuer at all times.

The obligations of the Issuer under this Section shall survive resignation or removal of the Disclosure Dissemination Agent and defeasance, redemption or payment of the Bonds.

(b) The Disclosure Dissemination Agent may, from time to time, consult with legal counsel (either in-house or external) of its own choosing in the event of any disagreement or controversy, or question or doubt as to the construction of any of the provisions hereof or its respective duties hereunder, and shall not incur any liability and shall be fully protected in acting in good faith upon the advice of such legal counsel. The reasonable fees and expenses of such counsel shall be payable by the Issuer.

(c) All documents, reports, notices, statements, information and other materials provided to the MSRB under this Disclosure Agreement shall be provided in an electronic format and accompanied by identifying information as prescribed by the MSRB.

SECTION 12. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Agreement, the Issuer and the Disclosure Dissemination Agent may amend this Disclosure Agreement and any provision of this Disclosure Agreement may be waived, if such amendment or waiver is supported by an opinion of counsel expert in federal securities laws acceptable to both the Issuer and the Disclosure Dissemination Agent to the effect that such amendment or waiver does not materially impair the interests of Holders of the Bonds and would not, in and of itself, cause the undertakings herein to violate the Rule if such amendment or waiver had been effective on the date hereof but taking into account any subsequent change in or official interpretation of the Rule; provided neither the Issuer nor the Disclosure Dissemination Agent shall be obligated to agree to any amendment modifying their respective duties or obligations without their consent thereto.

Notwithstanding the preceding paragraph, the Disclosure Dissemination Agent shall have the right to adopt amendments to this Disclosure Agreement necessary to comply with modifications to and interpretations of the provisions of the Rule as announced by the Securities and Exchange Commission from time to time by giving not less than 20 days' prior written notice of the intent to do so together with a copy of the proposed amendment to the Issuer. No such amendment shall become effective if the Issuer

shall, within 10 days following the giving of such notice, send a notice to the Disclosure Dissemination Agent in writing that it objects to such amendment.

SECTION 13. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Trustee, if any, of the Bonds, the Disclosure Dissemination Agent, the underwriter, and the Holders from time to time of the Bonds, and shall create no rights in any other person or entity.

SECTION 14. Governing Law. This Disclosure Agreement shall be governed by the laws of the State of Florida (other than with respect to conflicts of laws).

SECTION 15. Counterparts. This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

The Disclosure Dissemination Agent and the Issuer have caused this Disclosure Dissemination Agent Agreement to be executed, on the date first written above, by their respective officers duly authorized.

DIGITAL ASSURANCE CERTIFICATION, L.L.C.,
as Disclosure Dissemination Agent

By:_____
Name:_____
Title:_____

CHARLESTON COUNTY PARK AND RECREATION DISTRICT, IN CHARLESTON COUNTY, SOUTH CAROLINA, as Issuer

By:_____
Name:_____
Title:_____

## EXHIBIT A

## NAME AND CUSIP NUMBERS OF BONDS

| | |
|---|---|
| Name of Issuer: | Charleston County Park and Recreation District, in Charleston County, South Carolina |
| Obligated Person: | Charleston County Park and Recreation District, in Charleston County, South Carolina |
| Name of Bond Issue: | $40,000,000 General Obligation Bonds of 2026 |
| Date of Issuance: | _____, 2026 |
| Date of Official Statement: | _____, 2026 |

CUSIP Numbers:

**EXHIBIT B**

**NOTICE TO MSRB OF FAILURE TO FILE ANNUAL REPORT**

Name of Issuer: Charleston County Park and Recreation District, in Charleston County, South Carolina
Obligated Person: Charleston County Park and Recreation District, in Charleston County, South Carolina
Name of Bond Issue: $40,000,000 General Obligation Bonds of 2026
Date of Issuance: _____, 2026
Date of Disclosure Agreement: _____, 2026

CUSIP Numbers:

NOTICE IS HEREBY GIVEN that the Issuer has not provided an Annual Report with respect to the above named Bonds as required by the Disclosure Agreement dated as of _____, 2026 between the Issuer and Digital Assurance Certification, L.L.C., as Disclosure Dissemination Agent. [The Issuer has notified the Disclosure Dissemination Agent that it anticipates that the Annual Report will be filed by _____].

Dated: _____

Digital Assurance Certification, L.L.C., as Disclosure Dissemination Agent, on behalf of the Issuer

_____

**EXHIBIT C-1**

**EVENT NOTICE COVER SHEET**

This cover sheet and accompanying "event notice" may be sent to the MSRB, pursuant to Securities and Exchange Commission Rule 15c2-12(b)(5)(i)(C) and (D).

Issuer's and/or Other Obligated Person's Name:

_____

Issuer's Six-Digit CUSIP Number:

_____

_____

or Nine-Digit CUSIP Number(s) of the bonds to which this event notice relates:

_____

Number of pages attached: _____

____ Description of Notice Events (Check One):

1._____"Principal and interest payment delinquencies;"
2._____"Non-Payment related defaults, if material;"
3._____"Unscheduled draws on debt service reserves reflecting financial difficulties;"
4._____"Unscheduled draws on credit enhancements reflecting financial difficulties;"
5._____"Substitution of credit or liquidity providers, or their failure to perform;"
6._____"Adverse tax opinions, IRS notices or events affecting the tax status of the security;"
7._____"Modifications to rights of securities holders, if material;"
8._____"Bond calls, if material;"
9._____"Defeasances;"
10.____"Release, substitution, or sale of property securing repayment of the securities, if material;"
11.____"Rating changes;"
12.____"Tender offers;"
13.____"Bankruptcy, insolvency, receivership or similar event of the obligated person;"
14.____"Merger, consolidation, or acquisition of the obligated person, if material;"
15.____"Appointment of a successor or additional trustee, or the change of name of a trustee, if material;"
16.____"Incurrence of a financial obligation of the obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the obligated person, any of which affect security holders, if material;" and
17.____"Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the obligated person, any of which reflect financial difficulties."

____ Failure to provide annual financial information as required.

I hereby represent that I am authorized by the issuer or its agent to distribute this information publicly:

Signature:_____

Name:_____ Title:_____

Digital Assurance Certification, L.L.C.
315 E. Robinson Street, Suite 300
Orlando, FL 32801
407-515-1100

Date:

**EXHIBIT C-2**

**VOLUNTARY EVENT DISCLOSURE COVER SHEET**

This cover sheet and accompanying "voluntary event disclosure" may be sent to the MSRB, pursuant to the Disclosure Dissemination Agent Agreement dated as of _____, 2026 between the Issuer and DAC.

Issuer's and/or Other Obligated Person's Name:

_____

Issuer's Six-Digit CUSIP Number:

_____

_____

or Nine-Digit CUSIP Number(s) of the bonds to which this notice relates:

_____

Number of pages attached: _____

____ Description of Voluntary Event Disclosure (Check One):

1._____"amendment to continuing disclosure undertaking;"
2._____"change in obligated person;"
3._____"notice to investors pursuant to bond documents;"
4._____"certain communications from the Internal Revenue Service;"
5._____"secondary market purchases;"
6._____"bid for auction rate or other securities;"
7._____"capital or other financing plan;"
8._____"litigation/enforcement action;"
9._____"change of tender agent, remarketing agent, or other on-going party;" and
10.____"other event-based disclosures;"

I hereby represent that I am authorized by the issuer or its agent to distribute this information publicly:

Signature:_____

Name:_____ Title:_____

Digital Assurance Certification, L.L.C.
315 E. Robinson Street, Suite 300
Orlando, FL 32801
407-515-1100

Date: _____

**EXHIBIT C-3**

**VOLUNTARY FINANCIAL DISCLOSURE COVER SHEET**

This cover sheet and accompanying "voluntary financial disclosure" may be sent to the MSRB, pursuant to the Disclosure Dissemination Agent Agreement dated as of _____, 2026 between the Issuer and DAC.

Issuer's and/or Other Obligated Person's Name:

_____

Issuer's Six-Digit CUSIP Number:

_____

_____

or Nine-Digit CUSIP Number(s) of the bonds to which this notice relates:

_____

Number of pages attached: _____

____ Description of Voluntary Financial Disclosure (Check One):

1._____"quarterly/monthly financial information;"
2._____"change in fiscal year/timing of annual disclosure;"
3._____"change in accounting standard;"
4._____"interim/additional financial information/operating data;"
5._____"budget;"
6._____"investment/debt/financial policy;"
7._____"information provided to rating agency, credit/liquidity provider or other third party;"
8._____"consultant reports;" and
9._____"other financial/operating data."

I hereby represent that I am authorized by the issuer or its agent to distribute this information publicly:

Signature:_____

Name:_____ Title:_____

Digital Assurance Certification, L.L.C.
315 E. Robinson Street, Suite 300
Orlando, FL 32801
407-515-1100

Date: _____

STATE OF SOUTH CAROLINA

COUNTY OF CHARLESTON

I, the undersigned, Secretary of the Charleston County Park and Recreation Commission, the governing body of the Charleston County Park and Recreation District, in Charleston County, South Carolina, DO HEREBY CERTIFY:

That the foregoing constitutes a true, correct and verbatim copy of a Resolution duly adopted by said Commission at a meeting duly called and held on the 20th day of April, 2026, at which meeting a majority of the membership of said Commission were present, and voted unanimously in favor of the adoption thereof.

That the original of said Resolution is duly entered in the permanent records of said Commission, in my custody as such Secretary of Charleston County Park and Recreation Commission.

IN WITNESS WHEREOF, I have hereunto set my Hand, this 20th day of April, 2026.

_____

Secretary