

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, DESIGNATING BOND COUNSEL TO PROVIDE SERVICES TO THE CITY IN CONNECTION WITH THE ISSUANCE OF ITS CAPITAL IMPROVEMENT REVENUE AND REVENUE REFUNDING BONDS; AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE THE ATTACHED ENGAGEMENT LETTER BETWEEN GREENBERG TRAURIG, P.A. FOR BOND COUNSEL SERVICES IN THE AMOUNT OF \$60,000.00.

WHEREAS, the City of Hollywood, Florida expects to issue capital improvement revenue and revenue refunding bonds (the "Bonds"), in order to pay for certain costs of capital improvements and refinance certain existing debt financing previously issued by the City; and

WHEREAS, the total estimated amount of the bond issue is \$59,000,000.00, of which an estimated amount of \$20,000,000.00 will be new financing; and

WHEREAS, § 38.40 of the Code of Ordinances exempts from the competitive bid and competitive proposal requirements contracts for professional services; and

WHEREAS, to assist the City in the issuance of the Bonds, the City Commission wishes to avail itself of this exemption by designating bond counsel; and

WHEREAS, Greenberg Traurig, P.A. has submitted the attached engagement letter to serve as bond counsel with a flat fixed fee of \$60,000.00 based primarily on the number and variety of loans to be refinanced; and

WHEREAS, specifically, of the six outstanding loans that will be refinanced, three are loans from BB&T of which one is callable at a premium, one is callable without a premium, one is not callable at all and must be defeased to its maturity, two are tax-exempt, and one is taxable; and

WHEREAS, the other three outstanding loans to be refinanced are loans from First Florida Government Financing Commission, of which two were issued under an indenture and one was a direct loan from PNC Bank;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA:

Section 1: That to assist the City in the issuance of the Bonds, it hereby designates Greenberg Traurig, P.A. as bond counsel.

Section 2: That it hereby approves and authorizes the execution, by the appropriate City officials, of the attached agreement between Greenberg Traurig, P.A. and the City of Hollywood for bond counsel services in the amount of \$60,000.00, together with such nonmaterial changes as may be subsequently agreed to by the City Manager and approved as to form and legality by the City Attorney.

Section 3: That this resolution shall be in full force and effect immediately upon its passage and adoption.

PASSED AND ADOPTED this _____ day of _____, 2015.

PETER BOBER, MAYOR

ATTEST:

PATRICIA A. CERNY, MMC. CITY CLERK

APPROVED AS TO FORM & LEGALITY
for the use and reliance of the
City of Hollywood, Florida, only.

JEFFREY P. SHEFFEL, CITY ATTORNEY