

RESOLUTION NO. 17-01

A RESOLUTION OF THE FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION AUTHORIZING AND APPROVING CERTAIN AMENDMENTS TO THE RULES OF THE COMMISSION; APPROVING A PLAN OF DISSOLUTION; AND AUTHORIZING AND APPROVING CERTAIN AMENDMENTS TO THE INTERLOCAL AGREEMENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the First Florida Governmental Financing Commission, an independent body corporate and politic (the "Commission") was created in 1985 by Interlocal Agreement between the Cities of St. Petersburg and Sarasota, Florida, and Manatee County, Florida, pursuant to the Florida Interlocal Cooperation Act of 1969, as amended, Florida Statutes Chapter 163, Part I, (the "Agreement" and the "Act," respectively) to serve its Members as a cooperative capital financing program; and

WHEREAS, Broward County, Florida, the City of Hollywood, Florida, and the City of St. Petersburg, Florida represent the three remaining Members of the Commission with outstanding loan obligations; and

WHEREAS, the Commission is required by its Interlocal Agreement to remain in existence until all Bonds of the Commission and obligations of any participating Governmental Unit issued under the Program of the Commission have been retired; and

WHEREAS, the Member Representatives have established their intent to dissolve the Commission by the adoption of Resolution No. 16-03 on November 4, 2016; and

WHEREAS, the Member Representatives desire to amend the Rules of the Commission to provide for the adoption of a plan of dissolution;

WHEREAS, the Member Representatives desire to authorize and approve certain amendments to the Interlocal Agreement for adoption by the governing body of each Member to provide for the orderly and timely dissolution of the Commission;

NOW THEREFORE BE IT RESOLVED by the First Florida Governmental Financing Commission as follows:

SECTION 1: Approval of Amendment to Rules of the Commission. The Amendment to the Rules of the Commission providing for the adoption of a plan of dissolution, attached hereto as Exhibit "A" is hereby approved, and its execution and delivery is hereby authorized.

SECTION 2: Approval of Plan of Dissolution. The Plan of Dissolution, in substantially the form attached hereto as Exhibit "B", is hereby approved, and its execution and delivery is hereby authorized.

SECTION 3: Approval of Amendment to the Interlocal Agreement. The Amendment to the Interlocal Agreement providing for the dissolution of the Commission, in substantially the form attached hereto as Exhibit "C", is hereby approved, and its execution and delivery is hereby authorized, subject to the approval by the governing body of each member.

SECTION 4. General Authority. Upon satisfaction of the conditions described in the Interlocal Agreement relating to dissolution and the Plan of Dissolution, the Commission is hereby authorized to do all acts and things required of it to be consistent with the requirements of this Resolution for the full, punctual and complete performance of all the terms, covenants and agreements contained in this Resolution, the Rules of the Commission, and the program documents, including amending any of said documents to conform hereto. The Chair or Vice Chair and the Secretary-Treasurer are hereby authorized and directed to execute any and all certifications or other instruments or documents required by this Resolution.

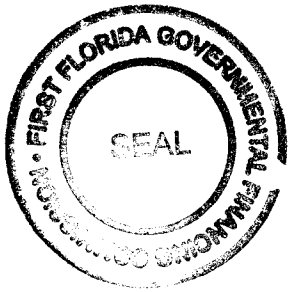
SECTION 5. Severability of Invalid Provisions. If any one or more of the covenants, agreements or provisions contained in this Resolution shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way affect the validity of any of the other provisions hereof or of the governing or program documents.

SECTION 6. Repealing Clause. All resolutions, or parts thereof, of the Commission in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

SECTION 7: Effective Date. This resolution shall take effect immediately upon passage and continue in full force and effect until amended or repealed or by adoption of a subsequent resolution.

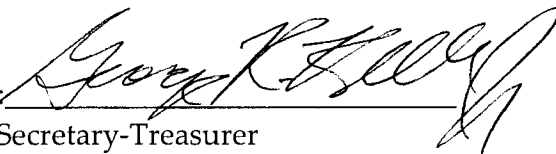
PASSED, APPROVED, AND ADOPTED at a special meeting held this 2nd day of February, 2017.

FIRST FLORIDA GOVERNMENTAL
FINANCING COMMISSION



By: 
Chair

ATTEST:

By: 
Secretary-Treasurer

List of Exhibits

Exhibit A – 2017 Amendment to the Rules of the Commission

Exhibit B – Plan of Dissolution

Exhibit C – Form of the 2017 Amendments to the Interlocal Agreement providing for the Commission's dissolution pursuant to Resolution No. 16-03, adopted on November 4, 2016