

April 15, 2020

City of Hollywood, Florida  
Office of Procurement Services  
2600 Hollywood Blvd., # 221  
Hollywood, FL 33020

*RE: RFP IFB-4636-20-GJ, Bank Loan*

To Whom It May Concern,

Please ignore the previous bid proposal package as it was missing the additional forms that the City required. Those forms are included in this envelope.

Also, unfortunately it seems that aside from the stay at home order, notary publics aren't essential workers and there are none available. For this reason none of the documents enclosed are notarized and I trust that given the circumstances this doesn't negatively impact our submission.

Respectfully,



Rafael Borrero  
Vice President  
Government Banking Solutions  
Synovus Bank  
2500 Weston Road, #300  
Weston, FL 33331  
(305) 669-6334

# SYNOVUS<sup>®</sup>

Government Banking Solutions

April 14, 2020

City of Hollywood, Florida  
Office of Procurement Services  
2600 Hollywood Blvd., # 221  
Hollywood, FL 33020

*RE: RFP IFB-4636-20-GJ, Bank Loan*

Synovus Bank ("Bank") is pleased to consider the Direct Purchase of the Series 2020 Bond as described below and issued by the City of Hollywood, Florida (the "City"), the basic terms and conditions of which are set forth below.

**Borrower:** City of Hollywood, Florida (the "City")

**Facility:** a) Non-Bank Qualified, Tax Exempt, 10 year Fixed Rate Term Note  
b) Non-Bank Qualified, Tax Exempt, 7 year Fixed Rate Term Note

**Amount:** a) \$9,200,000 (not to exceed)  
b) \$2,500,000 (not to exceed)

**Purpose:** a) The proceeds of the Note will be used by the City for the purpose of financing the acquisition and implementation of ERP software, the construction and installation of lifeguard towers, the design and engineering of the Johnson Street project, various street resurfacings and the Hollywood Boulevard Complete Street project.

b) The proceeds of the Note will be used by the City for the purpose of financing the acquisition and installation of hardware and software for alarm systems, radio systems for emergency coordination, scheduling and reporting management software and closed circuit TV cameras.

**Term:** a) The term of the Note will be approximately 10 years from the date of the closing, fully amortizing with a final stated maturity of May 1, 2030.

b) The term of the Note will be approximately 7 years from the date of the closing, fully amortizing with a final stated maturity of May 1, 2027.

**Collateral:** The principal and interest shall be secured by a lien of the revenues of the Local Business Tax imposed by the City that are deposited into the City's General Fund.

**Repayment:** Quarterly principal and interest payments for both projects are due on the 1<sup>st</sup> of each November, February, May and August, commencing August 1, 2020. Interest will be calculated utilizing a 360-day year consisting of twelve, 30-day months.

*Interest Rate:* a) The interest rate would be fixed at 2.34 percent. This rate will be held until May 31, 2020. In the event the closing is delayed past this date, the rate will be reset 3 days prior to closing and would be indexed the prevailing Ten (10) Year Treasury Constant Maturity plus 176 basis points with a floor of 2.34 percent.

b) The interest rate would be fixed at 2.27 percent. This rate will be held until May 31, 2020. In the event the closing is delayed past this date, the rate will be reset 3 days prior to closing and would be indexed the prevailing Seven (7) Year Treasury Constant Maturity plus 174 basis points with a floor of 2.27 percent.

The Treasury Constant Maturity will be as published by the Federal Reserve (<http://www.federalreserve.gov/releases/h15/update/>).

*Pre-payment:* This Note may be prepaid at any time prior to maturity at the prepayment price (expressed as a percentage of principal amount) set forth below plus accrued interest to the date of prepayment, upon written notice to the Bank given by the City at least five (5) business days prior to the date fixed for prepayment.

<u>Prepayment Date</u>	<u>Prepayment Price</u>
Closing date through two years	101%
Two years from Closing date and thereafter	100%

*Fees:* The City is responsible for all legal and out of pocket expenses associated with the proposed financings. The Bank will be represented by Greenspoon Marder Law, whose fee will be fixed at \$6,500 for one loan or \$11,000 for both.

*Covenants:* For so long as any of the principal amount of or interest on the proposed Loan is outstanding or any duty or obligation of the City contemplated under the proposed Loan remains unpaid or unperformed, the City covenants to the Bank as follows:

- 1) *Payment* – the City shall pay the principal of and interest on the proposed Loan at the time and place and in the manner provided in the Note.
- 2) *Notice of Defaults* – the City shall within ten days after it acquires knowledge thereof, notify the Bank in writing upon the happening, occurrence, or existence of any Event of Default, and any event or condition which with the passing of time or giving of notice, or both, would constitute an Event of Default, and shall provide the Bank with such written notice, a detailed statement by a responsible officer of the City of all relevant facts and the action being taken by the City with respect thereto.
- 3) *Records* – the City agrees that any and all records of the City related to the Line shall be open to inspection by the Bank, or its representatives at all reasonable times at the office of the City.
- 4) *Maintain Existence* – The City will take all reasonable legal action within its control in order to maintain its existence as a municipality of the State and shall not voluntarily dissolve.
- 5) *Notice of Liabilities* – the City shall promptly inform the Bank in writing of any actual or potential contingent liabilities or pending or threatened litigation of any amount that could reasonably be expected to have a material and adverse effect upon the financial condition of the City or upon the ability of the City to perform its obligation under the proposed Loan.
- 6) *Insurance* – The City shall maintain such liability, casualty, and other insurance as is reasonable and prudent for a similarly situated City and shall upon request

of the Bank, provide evidence of such coverage to the Bank.

- 7) *Comply with Laws* – the City is in compliance and shall comply with all applicable federal, state, and local laws and regulatory requirements.
- 8) *Books and Records* – Books and records of the City shall be kept in which complete and correct entries shall be made, in accordance with generally accepted accounting principles.

*Debt Service  
Coverage:*

The debt service coverage ratio maximum will be set at 1.2 times. In addition, the City shall be permitted to use excess pledged funds for any project loan for any purpose of the City, including as a pledge to secure its obligations under instruments other than this loan, provided that the City evidences a debt service coverage ratio on the project loan of not less than 1.2 times.

*Interest Rate  
Adjustments:*

In the event the interest on the Loans become subject to federal income tax **due to actions or inactions of the City** and upon final judgement of the IRS, the interest rate will convert to the taxable rate. The taxable rate will be calculated by dividing the current tax-exempt rate by 1 minus the maximum federal corporate income tax rate at that time. In addition, the City shall make the Bank whole for any interest, penalties, and additions to tax suffered by the Bank.

*Financial  
Reporting*

*Audited Financial Statements* - The City will cause a financial audit to be completed of its books and accounts for each fiscal year, beginning with the fiscal year ending September 30, 2019, and shall furnish such financial audit to the Bank within 270 days of the end of each such fiscal year. The financial audit shall be prepared in accordance with Chapter 10.550 of the Rules of the Florida Auditor General or the provisions of any successor state or rule governing Florida local governmental entity audits.

*Annual Budget.* The City shall adopt an annual budget as required by law. The City shall provide the Bank with a copy of its annual operating budget for each fiscal year not later than 45 days after the commencement thereof.

*Events of  
Default:  
Agreement if:*

An "Event of Default" shall be deemed to have occurred under this

1. the City shall fail to make any payment of the principal of or interest on the Note after the same shall become due and payable, whether by maturity, or otherwise; or
2. the City shall default in the performance of or compliance with any term or covenant contained in the Loan Documents, which default, or noncompliance shall continue and not be cured within thirty (30) days after (i) notice thereof to the City by the Bank; or (ii) the Bank is notified of such noncompliance or should have been so notified, whichever is earlier; or
3. any representation or warranty made in writing by or on behalf of the City in any Loan Document shall prove to have been false or incorrect in any material respect on the date made or reaffirmed; or
4. the City admits in writing its inability to pay its debts generally as they become due or files a petition in bankruptcy or makes an assignment for the benefit of its creditors or consents to the appointment of a receiver or trustee for itself; or

5. the City is adjudged insolvent by a court of competent jurisdiction , or it is adjudged bankrupt on a petition in bankruptcy filed by or against the City, or an order, judgment or decree is entered by any court of competent jurisdiction appointing, without the consent of the City, a receiver or trustee of the City or of the whole or any part of its property, and if the aforesaid adjudications, orders, judgments or decrees shall not be vacated or set aside or stayed within 90 days from the date of entry thereof; or
6. the City shall file a petition or answer seeking reorganization or any arrangement under the federal bankruptcy laws or any other applicable law or statute of the United States of America or the State of Florida; or
7. the City shall default in the due and punctual payment or performance of covenants under any obligation for the payment of money to the Bank or any other subsidiary or affiliate of the Bank; or
8. failure by the City promptly to remove any execution, garnishment or attachment of such consequence as will materially impair its ability to carry out its obligations.

*Default Rate:* The "default rate of interest" shall be the lesser of five percentage points over the Bank's Prime Rate of interest or the maximum legal rate at the time of the Monetary Default. The default rate of interest shall only apply for interest during the period between when the Monetary Default occurs and when it is cured by the City.

*Conditions of Lending:*

The obligations of the Bank to lend hereunder are subject to the following conditions precedent:

- a) Documents are and shall be true and correct to the best of the City's knowledge at the time of closing.
- b) On the closing date the City shall be in compliance with all the terms and provisions set forth in the Loan Documents on its part to be observed or performed, and no Event of Default nor any event that, upon notice or lapse of time or both, would constitute such an Event of Default, shall have occurred and be continuing at such time.
- c) On or prior to the closing date, the Bank shall have received the following supporting documents, all of which shall be satisfactory in form and substance to the Bank (such satisfaction to be evidenced by the execution of the Notes by the Bank): (i) the opinion of counsel to the City and the City's bond counsel, regarding the due authorization, execution, delivery, validity and enforceability of the Agreement and the Note, the City's power to incur the debt evidenced by the Note, the due adoption and enforceability of the Note Resolution and the due creation and existence of the City and (ii) such additional supporting documents as the Bank may reasonably request.
- d) No material and adverse changes shall have occurred in the financial condition of the City.
- f) The Bank shall not be required to enter into the proposed Credit Accommodation until the completion of all due diligence inquiries, receipt of approvals from all requisite parties and the execution and receipt of all necessary documentation reasonably acceptable to the Bank and its counsel. The Bank complies with the US Patriot Act of 2001 (the "Act"), including, but not limited to; those sections relating to customer identification, monitoring and reporting of suspicious activities, and the prevention of money laundering. This Act mandates that we verify certain information about the borrower and any guarantor while processing the Credit Accommodation request. Furthermore, certain assumptions are made

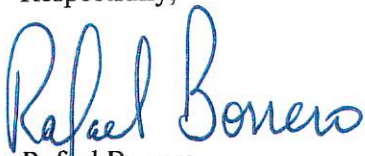
for this proposal which, if altered, could affect the overall credit approval and or the terms of the proposed Credit Accommodation.

*Waiver of  
Jury Trial:*

City and Bank knowingly, intentionally, and voluntarily waive any right which any of them may have to a trial by jury in connection with any matter directly or indirectly relating to any loan document executed in connection herewith or any other matter arising from the relationship between Bank and City.

Synovus Bank appreciates the opportunity to submit this Proposal and looks forward to your favorable response. If you have any questions or need additional information, please do not hesitate contacting either of us at the numbers listed below.

Respectfully,



Rafael Borrero  
Vice President  
Government Banking Solutions  
Synovus Bank  
2500 Weston Road, #300  
Weston, FL 33331  
(305) 669-6334  
[rafaelborrero@synovus.com](mailto:rafaelborrero@synovus.com)

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Agreed to and accepted this \_\_\_\_ day of \_\_\_\_\_, 2020.

**BORROWER: City of Hollywood, Florida**

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

FORM 1

ACKNOWLEDGMENT AND SIGNATURE PAGE

This form must be completed and submitted by the date and the time of bid opening.

Legal Company Name (include d/b/a if applicable): Synovus Bank Federal Tax Identification Number: 58-0201800

If Corporation - Date Incorporated/Organized: 12/24/1988

State Incorporated/Organized: Georgia

Company Operating Address: 2500 Weston Rd # 300

City: Weston State: FL Zip Code: 33331

Remittance Address (if different from ordering address):

City:  State:  Zip Code:

Company Contact Person: Rafael Borrero Email Address: RafBorrero@Synovus.com

Phone Number (include area code): (305) 669 6334 Fax Number (include area code):

Company's Internet Web Address: www.Synovus.com

IT IS HEREBY CERTIFIED AND AFFIRMED THAT THE BIDDER/PROPOSER CERTIFIES ACCEPTANCE OF THE TERMS, CONDITIONS, SPECIFICATIONS, ATTACHMENTS AND ANY ADDENDA. THE BIDDER/PROPOSER SHALL ACCEPT ANY AWARDS MADE AS A RESULT OF THIS SOLICITATION. BIDDER/PROPOSER FURTHER AGREES THAT PRICES QUOTED WILL REMAIN FIXED FOR THE PERIOD OF TIME STATED IN THE SOLICITATION.

Bidder/Proposer's Authorized Representative's Signature: R Borrero Date: 4/15/20

Type or Print Name: Rafael Borrero

THE EXECUTION OF THIS FORM CONSTITUTES THE UNEQUIVOCAL OFFER OF BIDDER/PROPOSER TO BE BOUND BY THE TERMS OF ITS PROPOSAL. FAILURE TO SIGN THIS SOLICITATION WHERE INDICATED BY AN AUTHORIZED REPRESENTATIVE SHALL RENDER THE BID/PROPOSAL NON-RESPONSIVE. THE CITY MAY, HOWEVER, IN ITS SOLE DISCRETION, ACCEPT ANY BID/PROPOSAL THAT INCLUDES AN EXECUTED DOCUMENT WHICH UNEQUIVOCALLY BINDS THE BIDDER/PROPOSER TO THE TERMS OF ITS OFFER.



Issue Date

4/15/20

## SUBMISSION

Proposal Due Date:

Mar 31, 2020 3:00P.M. EST

How to submit bids/proposals: Vendor's solicitation response may be submitted electronically through BidSync, the City's designated electronic bidding system, or by mail or hand delivery to the address noted above. It is the Vendor's sole responsibility to assure its response is submitted and received by the date and time specified in the solicitation. Any timeframe references are in Eastern Standard Time. The official time for electronic submittals is BidSync's servers, as synchronized with the atomic clock. All parties without reservation will accept the official time.

### Important Notice:

The Procurement Services Division shall distribute all official changes, modifications, responses to questions or notices relating to the requirements of this document. Any other information of any kind from any other source shall not be considered official, and bidders relying on other information do so at their own risk.

The responsibility for submitting a bid/proposal on or before the time and date is solely and strictly the responsibility of the bidder/proposer, the City will in no way be responsible for delays caused by technical difficulty or caused by any other occurrence. No part of a bid/proposal can be submitted via FAX or via direct Email to the City. No variation in price or conditions shall be permitted based upon a claim of ignorance.



## FORM 2

### HOLD HARMLESS AND INDEMNITY CLAUSE

Synovus Bank - Rafael Borrero

(Company Name and Authorized Signature, Print Name)

, the contractor, shall indemnify, defend and hold harmless the City of Hollywood, its elected and appointed officials, employees and agents for any and all suits, actions, legal or administrative proceedings, claims, damage, liabilities, interest, attorney's fees, costs of any kind whether arising prior to the start of activities or following the completion or acceptance and in any manner directly or indirectly caused, occasioned or contributed to in whole or in part by reason of any act, error or omission, fault or negligence whether active or passive by the contractor, or anyone acting under its direction, control, or on its behalf in connection with or incident to its performance of the contract.

Rafael Borrero  
Signature  
Synovus Bank  
Name of Company

Rafael Borrero  
Printed Name  
VP  
Title

Bid/RFP/RFQ Number: IFB- 4636 -20 -GJ Title: Bank Loan

Office of Procurement Services  
2600 Hollywood Boulevard, Room 303  
Hollywood, Florida 33020

FORM 3

AFFIRMATION OF CLOSING DATE AFFIDAVIT

The undersigned individual, being duly sworn, deposes and says that:

1. He/She is Vice President of Synovus Bank, the  
Bidder that has submitted the attached Bid;

2. He/She hereby certifies and attests that the Bidder has the ability to obtain all approvals necessary to facilitate a May 14, 2020 closing date, and therefore shall close on or before May 14, 2020, subject to City Commission approval prior to May 14, 2020.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT  
BLANK]

FORM 3

AFFIRMATION OF CLOSING DATE  
AFFIDAVIT (CONTINUED)

Rafael Bonno

Signature (Blue ink only)

Rafael Borrero

Print Name

VP

Title

4/15/20

Date

STATE OF FLORIDA )  
COUNTY OF BROWARD )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2020,

by \_\_\_\_\_ as \_\_\_\_\_  
(name of person acknowledging) (title)

for \_\_\_\_\_  
(company name)

Personally known to me \_\_\_\_\_ or has produced Identification \_\_, type of  
identification produced \_\_\_\_\_.

(NOTARY SEAL HERE)

SIGNATURE OF NOTARY PUBLIC

PRINT, TYPE/STAMP NAME OF NOTARY

## FORM 4

## NON COLLUSION AFFIDAVIT

STATE OF FloridaCOUNTY OF: Broward, being first duly sworn, deposes and says that:

- (1) He/she is Vice President of Synodus Bank, the Bidder that has submitted the attached Bid.
- (2) He/she has been fully informed regarding the preparation and contents of the attached Bid and of all pertinent circumstances regarding such Bid;
- (3) Such Bid is genuine and is not a collusion or sham Bid;
- (4) Neither the said Bidder nor any of its officers, partners, owners, agents, representatives, employees or parties in interest, including this affiant has in any way colluded, conspired, connived or agreed, directly or indirectly with any other Bidder, firm or person to submit a collusive or sham Bid in connection with the contractor for which the attached Bid has been submitted or to refrain from bidding in connection with such contract, or has in any manner, directly or indirectly, sought by agreement or collusion or communication or conference with any other Bidder, firm or person to fix the price or prices, profit or cost element of the Bid price or the Bid price of any other Bidder, or to secure an advantage against the City of Hollywood or any person interested in the proposed Contract; and
- (5) The price or prices quoted in the attached Bid are fair and proper and are not tainted by any collusion, conspiracy, connivance or unlawful agreement on the part of the Bidder or any of its agents, representatives, owners, employees, or parties in interest, including this affiant.

Rafael Borrero  
Signature  
Synodus Bank  
Name of Company

Rafael Borrero  
Printed Name  
VP  
Title

N/A The entity submitting this sworn statement, or one or more of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, or an affiliate of the entity has been charged with and convicted of a public entity crime, but the Final Order entered by the Hearing Officer in a subsequent proceeding before a Hearing Officer of the State of the State of Florida, Division of Administrative Hearings, determined that it was not in the public interest to place the entity submitting this sworn statement on the convicted vendor list. (attach a copy of the Final Order).

I UNDERSTAND THAT THE SUBMISSION OF THIS FORM TO THE CONTRACTING OFFICER FOR THE PUBLIC ENTITY IDENTIFIED IN PARAGRAPH 1 (ONE) ABOVE IS FOR THAT PUBLIC ENTITY ONLY AND THAT THIS FORM IS VALID THROUGH DECEMBER 31 OF THE CALENDAR YEAR IN WHICH IT IS FILED. I ALSO UNDERSTAND THAT I AM REQUIRED TO INFORM THAT PUBLIC ENTITY PRIOR TO ENTERING INTO A CONTRACT IN EXCESS OF THE THRESHOLD AMOUNT PROVIDED IN SECTION 287.017 FLORIDA STATUTES FOR A CATEGORY TWO OF ANY CHANGE IN THE INFORMATION CONTAINED IN THIS FORM.

Rafael Borno  
Signature  
Synolus Bank  
Name of Company

Rafael Borrero  
Printed Name  
VP  
Title



## FORM 5

# SWORN STATEMENT PURSUANT TO SECTION 287.133 (3) (a) FLORIDA STATUTES ON PUBLIC ENTITY CRIMES

THIS FORM MUST BE SIGNED AND SWORN TO IN THE PRESENCE OF A NOTARY PUBLIC OR OTHER OFFICIAL AUTHORIZED TO ADMINISTER OATHS

1. This form statement is submitted to City of Hollywood  
By Rafael Barreto for Synovus Bank  
(Print individual's name and title) (Print name of entity submitting sworn statement)  
whose business address is 2500 Weston Rd #300, Weston FL 33331  
and if applicable its Federal Employer Identification Number (FEIN) is 58-0201800 If the entity has no FEIN, include the Social Security Number of the individual signing this sworn statement.

2. I understand that "public entity crime," as defined in paragraph 287.133(1)(g), Florida Statutes, means a violation of any state or federal law by a person with respect to and directly related to the transaction of business with any public entity or with an agency or political subdivision of any other state or with the United States, including, but not limited to, any bid, proposal, reply, or contract for goods or services, any lease for real property, or any contract for the construction or repair of a public building or public work, involving antitrust, fraud, theft, bribery, collusion, racketeering, conspiracy, or material misinterpretation.

3. I understand that "convicted" or "conviction" as defined in Paragraph 287.133(1)(b), Florida Statutes, means a finding of guilt or a conviction of a public entity crime, with or without an adjudication of guilt, in an federal or state trial court of record relating to charges brought by indictment or information after July 1, 1989, as a result of a jury verdict, nonjury trial, or entry of a plea of guilty or nolo contendere.

4. I understand that "Affiliate," as defined in paragraph 287.133(1)(a), Florida Statutes, means:

1. A predecessor or successor of a person convicted of a public entity crime, or
2. An entity under the control of any natural person who is active in the management of the entity and who has been convicted of a public entity crime. The term "affiliate" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in the management of an affiliate. The ownership by one person of shares constituting a controlling interest in another person, or a pooling of equipment or income among persons when not for fair market value under an arm's length agreement, shall be a prima facie case that one person controls another person. A person who knowingly enters into a joint venture with a person who has been convicted of a public entity crime in Florida during the preceding 36 months shall be considered an affiliate.

5 I understand that "person," as defined in Paragraph 287.133(1)(e), Florida Statutes, means any natural person or any entity organized under the laws of any state or of the United States with the legal power to enter into a binding contract and which bids or applies to bid on contracts let by a public entity, or which otherwise transacts or applies to transact business with a public entity. The term "person" includes those officers, executives, partners, shareholders, employees, members, and agents who are active in management of an entity.

6. Based on information and belief, the statement which I have marked below is true in relation to the entity submitting this sworn statement.  
(Please indicate which statement applies.)

Yes ☒ Neither the entity submitting sworn statement, nor any of its officers, director, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, nor any affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989.

N/A ☐ The entity submitting this sworn statement, or one or more of its officers, directors, executives, partners, shareholders, employees, members, or agents who are active in the management of the entity, or an affiliate of the entity, or an affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989.



## FORM 6

CERTIFICATIONS REGARDING DEBARMENT, SUSPENSION  
AND OTHER RESPONSIBILITY MATTERS

The applicant certifies that it and its principals:

- (a) Are not presently debarred, suspended, proposed for debarment, declared ineligible, sentenced to a denial of Federal benefits by a State or Federal court, or voluntarily excluded from covered transactions by any Federal department or agency;
- (b) Have not within a three-year period preceding this application been convicted of or had a civil judgment rendered against them for commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a public (Federal, State, or local) transaction or contract under a public transaction, violation of Federal or State antitrust statutes or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, or receiving stolen property;
- (c) Are not presently indicted for or otherwise criminally or civilly charged by a governmental entity (Federal, State, or local) with commission of any of the offenses enumerated in paragraph (b) of this certification; and
- (d) Have not within a three-year period preceding this application had one or more public transactions (Federal, State, or local) terminated for cause or default.

Applicant Name and Address:

Synovus Bank  
2500 Weston Rd #300, Weston FL 33331

Application Number and/or Project Name:

RFP IFB 4636 20 GJ

Applicant IRS/Vendor Number:

N/A

Rafael Barros

Signature

Synovus Bank

Name of Company

Rafael Barros

Printed Name

VP

Title

Office of Procurement Services  
2600 Hollywood Boulevard, Room 303  
Hollywood, Florida 33020


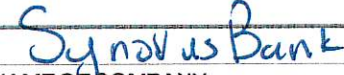
## FORM 7


## DRUG-FREE WORKPLACE PROGRAM

IDENTICAL TIE BIDS - Preference shall be given to businesses with drug-free workplace programs. Whenever two or more bids which are equal with respect to price, quality, and service are received by the State or by any political subdivision for the procurement of commodities or contractual services, a bid received from a business that certifies that it has implemented a drug-free workplace program shall be given preference in the award process. Established procedures for processing tie bids will be followed if none of the tied vendors have a drug-free workplace program. In order to have a drug-free workplace program, a business shall:

1. Publish a statement notifying employees that the unlawful manufacture, distribution, dispensing, possession, or use of a controlled substance is prohibited in the workplace and specifying the actions that will be taken against employees for violations of such prohibition.
2. Inform employees about the dangers of drug abuse in the workplace, the business's policy of maintaining a drug-free workplace, any available drug counseling, rehabilitation, and employee assistance programs, and the penalties that may be imposed upon employees for drug abuse violations.
3. Give each employee engaged in providing the commodities or contractual services that are under bid a copy of the statement specified in subsection (1).
4. In the statement specified in subsection (1), notify the employee that, as a condition of working on the commodities or contractual services that are under bid, the employee will abide by the terms of the statement and will notify the employer of any conviction of, or plea of guilty or nolo contendere to, any violation of chapter 893 or of any controlled substance law of the United States or any state, for a violation occurring in the workplace no later than five (5) days after such conviction.
5. Impose a sanction on, or require the satisfactory participation in a drug abuse assistance or rehabilitation program (if such is available in the employee's community) by, any employee who is so convicted.
6. Make a good faith effort to continue to maintain a drug-free workplace through implementation of these requirements. As

the person authorized to sign the statement, I certify that this firm complies fully with the above requirements.

  
VENDOR'S SIGNATURE  
  
NAME OF COMPANY

PRINTED NAME  
  
TITLE  


Bid/RFP/RFQ Number: IFB-4636 -20-GJ Title: Bank Loan

Office of Procurement Services  
2600 Hollywood Boulevard, Room 303  
Hollywood, Florida 33020

## FORM 8

## FEE SCHEDULE

<b>FISCAL YEAR 2020 BANK LOAN NUMBER ONE</b>		
A fixed interest rate for the term for each Project Loan must be provided below. The rate offered in the response must be locked for 60 days.		
<b>Item</b>	<b>Description</b>	<b>Interest Rate</b>
1.	Ten Year Project Loan: Ten (10) Year Term	<u>2.34</u> %
2.	Seven Year Project Loan: Seven (7) Year Term	<u>2.27</u> %

NOTE: Refer to Section 2.4.3, Interest Rate for details.

## FORM 9

## ACKNOWLEDGMENT OF ADDENDA

The bidder hereby acknowledges the receipt of the following addenda issued by the City and incorporated into and made part of the Bid or the Agreement. In the event the bidder fails to include any such addenda in the table below, submission of this form shall constitute acknowledgment of receipt of all addenda, whether or not received by the bidder.

ADDENDUM NUMBER	DATE RECEIVED	PRINT NAME	TITLE	SIGNATURE (BLUE INK ONLY)
1	3/17/20	Rafael Borrero	VP	R Borrero
2	3/19/20	Rafael Borrero	VP	R Borrero
3	4/1/20	Rafael Borrero	VP	R Borrero



(CONTINUED)

PRINT, TYPE/STAMP NAME OF NOTARY

## FORM 11

## INDEPENDENCE AFFIDAVIT

The undersigned individual, being duly sworn, deposes and says that:

I am Vice Presiden of Synovus Bank, the bidder that has submitted the attached bid;

I hereby certify to the best of my knowledge that neither I nor any of those persons residing in my household have or have had during the past five years, any relationships (professional, financial, familial or otherwise) with the City (or any of its districts), its elected or appointed officials, its employees or agents, or any member or alternate member of City Staff.

A "relationship" for the purpose of this affidavit shall include but not be limited to employer/employee, consultant, contractor, subcontractor, associate, officer, partnership, joint venture, ownership greater than one percent, landlord/tenant, or creditor/debtor, gift donor/recipient (in excess of \$100.00), past or on-going personal relationships, or joint involvement with charitable/voluntary activities. **Relationship includes having a prior or current contract with the City.**

Except as set forth below, I hereby certify to the best of my knowledge that neither I nor any of those persons residing in my household have received any promise of compensation, remuneration, gift, discount, or other gratuity in exchange for my bid.

I understand and agree that I shall give the City written notice of any other relationships (as defined above) that I enter into with the City (or any of its districts), its elected or appointed officials, its employees or agents, or any member or alternate member of the City Staff during the period of the Agreement.

I set forth below any exceptions to the aforementioned (if none, write "None"):

None



5. The Lender acknowledges that (a) the Series 2020 Bond (i) has not been registered under the Securities Act of 1933, as amended, (ii) has not been registered or otherwise qualified for sale under the securities laws of any state, and (iii) will not be listed on any securities exchange and (b) there is no established market for the Series 2020 Bond and that none is likely to develop. The Lender understands and acknowledges that (a) the Series 2020 Bond is not intended to be a security, (b) the Lender will treat the Series 2020 Bond as a loan and not a security for accounting purposes, and (c) the Series 2020 Bond will neither be assigned a CUSIP number nor made DTC eligible.

6. The Lender is acting solely for its own account and not as a fiduciary for the City or in the capacity of broker, dealer, placement agent, municipal securities underwriter, municipal advisor, or fiduciary. The Lender has not provided, and will not provide, financial, legal (including securities law), tax, accounting, or other advice to or on behalf of the City (including to any financial advisor engaged by the City) with respect to the structuring or delivery of the Series 2020 Bond. The Lender has no fiduciary duty pursuant to Section 15B of the Securities Exchange Act of 1934 to the City with respect to the transactions relating to the structuring or delivery of the Series 2020 Bond and the discussions, undertakings, and procedures leading thereto. The City and has sought and shall seek and obtain financial, legal (including securities law), tax, accounting, and other advice (including as it relates to structure, timing, terms, and similar matters and compliance with legal requirements applicable to such parties) with respect to the Series 2020 Bond from its own financial, legal, tax, and other advisors (and not from the undersigned or its affiliates) to the extent that the City or its placement agent desires to, should, or needs to obtain such advice. The Lender expresses no view regarding the legal sufficiency of its representations for purposes of compliance with any legal requirements applicable to any other party or the correctness of any legal interpretation made by counsel to any other party with respect to any such matters. The transactions between the City and the Lender are arm's-length, commercial transactions in which the Lender is acting and has acted solely as a principal and for its own interest, and the Lender has not made recommendations to the City with respect to the transactions relating to the Series 2020 Bond.

Very truly yours,

Synovus Bank, as Lender

By: Rafael Borrero  
Name: Rafael Borrero  
Title: VP



April 21, 2020

City of Hollywood, Florida  
Office of Procurement Services  
2600 Hollywood Blvd., # 221  
Hollywood, FL 33020

*RE: RFP IFB-4636-20-GJ, Bank Loan*

Synovus Bank ("Bank") is pleased to consider the Direct Purchase of the Series 2020 Bond as described below and issued by the City of Hollywood, Florida (the "City"), the basic terms and conditions of which are set forth below.

- Borrower:* City of Hollywood, Florida (the "City")
- Facility:* a) Non-Bank Qualified, Tax Exempt, 10 year Fixed Rate Term Note  
b) Non-Bank Qualified, Tax Exempt, 7 year Fixed Rate Term Note
- Amount:* a) \$9,200,000 (not to exceed)  
b) \$2,500,000 (not to exceed)
- Purpose:* a) The proceeds of the Note will be used by the City for the purpose of financing the acquisition and implementation of ERP software, the construction and installation of lifeguard towers, the design and engineering of the Johnson Street project, various street resurfacings and the Hollywood Boulevard Complete Street project.  
b) The proceeds of the Note will be used by the City for the purpose of financing the acquisition and installation of hardware and software for alarm systems, radio systems for emergency coordination, scheduling and reporting management software and closed circuit TV cameras.
- Term:* a) The term of the Note will be approximately 10 years from the date of the closing, fully amortizing with a final stated maturity of May 1, 2030.  
b) The term of the Note will be approximately 7 years from the date of the closing, fully amortizing with a final stated maturity of May 1, 2027.
- Collateral:* The principal and interest shall be secured by a lien of the revenues of the Local Business Tax imposed by the City that are deposited into the City's General Fund.
- Repayment:* Quarterly principal and interest payments for both projects are due on the 1<sup>st</sup> of each November, February, May and August, commencing August 1, 2020. Interest will be calculated utilizing a 360-day year consisting of twelve, 30-day months.



*Interest Rate:* a) The interest rate would be fixed at **2.34** percent. This rate will be held until *June 15, 2020*. In the event the closing is delayed past this date, the rate will be reset 3 days prior to closing and would be indexed the prevailing Ten (10) Year Treasury Constant Maturity plus 176 basis points with a floor of 2.34 percent.

b) The interest rate would be fixed at **2.27** percent. This rate will be held until *June 15, 2020*. In the event the closing is delayed past this date, the rate will be reset 3 days prior to closing and would be indexed the prevailing Seven (7) Year Treasury Constant Maturity plus 174 basis points with a floor of 2.27 percent.

The Treasury Constant Maturity will be as published by the Federal Reserve (<http://www.federalreserve.gov/releases/h15/update/>).

*Pre-payment:* This Note may be prepaid at any time prior to maturity at the prepayment price (expressed as a percentage of principal amount) set forth below plus accrued interest to the date of prepayment, upon written notice to the Bank given by the City at least five (5) business days prior to the date fixed for prepayment.

<u>Prepayment Date</u>	<u>Prepayment Price</u>
Closing date through two years	101%
Two years from Closing date and thereafter	100%

*Fees:* The City is responsible for all legal and out of pocket expenses associated with the proposed financings. The Bank will be represented by Greenspoon Marder Law, whose fee will be fixed at \$6,500 for one loan or \$11,000 for both.

*Covenants:* For so long as any of the principal amount of or interest on the proposed Loan is outstanding or any duty or obligation of the City contemplated under the proposed Loan remains unpaid or unperformed, the City covenants to the Bank as follows:

- 1) *Payment* – the City shall pay the principal of and interest on the proposed Loan at the time and place and in the manner provided in the Note.
- 2) *Notice of Defaults* – the City shall within ten days after it acquires knowledge thereof, notify the Bank in writing upon the happening, occurrence, or existence of any Event of Default, and any event or condition which with the passing of time or giving of notice, or both, would constitute an Event of Default, and shall provide the Bank with such written notice, a detailed statement by a responsible officer of the City of all relevant facts and the action being taken by the City with respect thereto.
- 3) *Records* – the City agrees that any and all records of the City related to the Line shall be open to inspection by the Bank, or its representatives at all reasonable times at the office of the City.
- 4) *Maintain Existence* – The City will take all reasonable legal action within its control in order to maintain its existence as a municipality of the State and shall not voluntarily dissolve.
- 5) *Notice of Liabilities* – the City shall promptly inform the Bank in writing of any actual or potential contingent liabilities or pending or threatened litigation of any amount that could reasonably be expected to have a material and adverse effect upon the financial condition of the City or upon the ability of the City to perform its obligation under the proposed Loan.
- 6) *Insurance* – The City shall maintain such liability, casualty, and other

- insurance as is reasonable and prudent for a similarly situated City and shall upon request of the Bank, provide evidence of such coverage to the Bank.
- 7) *Comply with Laws* – the City is in compliance and shall comply with all applicable federal, state, and local laws and regulatory requirements.
  - 8) *Books and Records* – Books and records of the City shall be kept in which complete and correct entries shall be made, in accordance with generally accepted accounting principles.

*Debt Service  
Coverage:*

The debt service coverage ratio maximum will be set at 1.2 times. In addition, the City shall be permitted to use excess pledged funds for any project loan for any purpose of the City, including as a pledge to secure its obligations under instruments other than this loan, provided that the City evidences a debt service coverage ratio on the project loan of not less than 1.2 times.

*Interest Rate  
Adjustments:*

In the event the interest on the Loans become subject to federal income tax **due to actions or inactions of the City** and upon final judgement of the IRS, the interest rate will convert to the taxable rate. The taxable rate will be calculated by dividing the current tax-exempt rate by 1 minus the maximum federal corporate income tax rate at that time. In addition, the City shall make the Bank whole for any interest, penalties, and additions to tax suffered by the Bank.

*Financial  
Reporting*

*Audited Financial Statements* - The City will cause a financial audit to be completed of its books and accounts for each fiscal year, beginning with the fiscal year ending September 30, 2019, and shall furnish such financial audit to the Bank within 270 days of the end of each such fiscal year. The financial audit shall be prepared in accordance with Chapter 10.550 of the Rules of the Florida Auditor General or the provisions of any successor state or rule governing Florida local governmental entity audits.

*Annual Budget.* The City shall adopt an annual budget as required by law. The City shall provide the Bank with a copy of its annual operating budget for each fiscal year not later than 45 days after the commencement thereof.

*Events of  
Default:*

- An "Event of Default" shall be deemed to have occurred under this Agreement if:
1. the City shall fail to make any payment of the principal of or interest on the Note after the same shall become due and payable, whether by maturity, or otherwise; or
  2. the City shall default in the performance of or compliance with any term or covenant contained in the Loan Documents, which default, or noncompliance shall continue and not be cured within thirty (30) days after (i) notice thereof to the City by the Bank; or (ii) the Bank is notified of such noncompliance or should have been so notified, whichever is earlier; or
  3. any representation or warranty made in writing by or on behalf of the City in any Loan Document shall prove to have been false or incorrect in any material respect on the date made or reaffirmed; or
  4. the City admits in writing its inability to pay its debts generally as they become due or files a petition in bankruptcy or makes an assignment for the benefit of its creditors or consents to the appointment of a receiver or trustee for itself; or

5. the City is adjudged insolvent by a court of competent jurisdiction , or it is adjudged bankrupt on a petition in bankruptcy filed by or against the City, or an order, judgment or decree is entered by any court of competent jurisdiction appointing, without the consent of the City, a receiver or trustee of the City or of the whole or any part of its property, and if the aforesaid adjudications, orders, judgments or decrees shall not be vacated or set aside or stayed within 90 days from the date of entry thereof; or
6. the City shall file a petition or answer seeking reorganization or any arrangement under the federal bankruptcy laws or any other applicable law or statute of the United States of America or the State of Florida; or
7. the City shall default in the due and punctual payment or performance of covenants under any obligation for the payment of money to the Bank or any other subsidiary or affiliate of the Bank; or
8. failure by the City promptly to remove any execution, garnishment or attachment of such consequence as will materially impair its ability to carry out its obligations.

*Default Rate:* The "default rate of interest" shall be the lesser of five percentage points over the Bank's Prime Rate of interest or the maximum legal rate at the time of the Monetary Default. The default rate of interest shall only apply for interest during the period between when the Monetary Default occurs and when it is cured by the City.

*Conditions of Lending:*

The obligations of the Bank to lend hereunder are subject to the following conditions precedent:

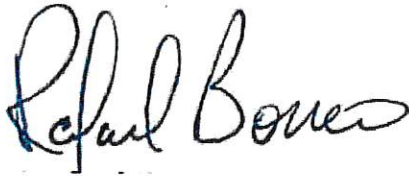
- a) Documents are and shall be true and correct to the best of the City's knowledge at the time of closing.
- b) On the closing date the City shall be in compliance with all the terms and provisions set forth in the Loan Documents on its part to be observed or performed, and no Event of Default nor any event that, upon notice or lapse of time or both, would constitute such an Event of Default, shall have occurred and be continuing at such time.
- c) On or prior to the closing date, the Bank shall have received the following supporting documents, all of which shall be satisfactory in form and substance to the Bank (such satisfaction to be evidenced by the execution of the Notes by the Bank): (i) the opinion of counsel to the City and the City's bond counsel, regarding the due authorization, execution, delivery, validity and enforceability of the Agreement and the Note, the City's power to incur the debt evidenced by the Note, the due adoption and enforceability of the Note Resolution and the due creation and existence of the City and (ii) such additional supporting documents as the Bank may reasonably request.
- d) No material and adverse changes shall have occurred in the financial condition of the City.
- f) The Bank shall not be required to enter into the proposed Credit Accommodation until the completion of all due diligence inquiries, receipt of approvals from all requisite parties and the execution and receipt of all necessary documentation reasonably acceptable to the Bank and its counsel. The Bank complies with the US Patriot Act of 2001 (the "Act"), including, but not limited to; those sections relating to customer identification, monitoring and reporting of suspicious activities, and the prevention of money laundering. This Act mandates that we verify certain information about the borrower and any guarantor while processing the Credit Accommodation request. Furthermore, certain assumptions are made for this proposal which, if altered, could affect the overall credit approval and or the terms of the proposed Credit Accommodation.

*Waiver of  
Jury Trial:*

City and Bank knowingly, intentionally, and voluntarily waive any right which any of them may have to a trial by jury in connection with any matter directly or indirectly relating to any loan document executed in connection herewith or any other matter arising from the relationship between Bank and City.

Synovus Bank appreciates the opportunity to submit this Proposal and looks forward to your favorable response. If you have any questions or need additional information, please do not hesitate contacting either of us at the numbers listed below.

Respectfully,



Rafael Borrero  
Vice President  
Government Banking Solutions  
Synovus Bank  
2500 Weston Road, #300  
Weston, FL 33331  
(305) 669-6334  
[rafaelborrero@synovus.com](mailto:rafaelborrero@synovus.com)

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Agreed to and accepted this \_\_\_\_ day of \_\_\_\_\_, 2020.

**BORROWER: City of Hollywood, Florida**

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_