

**CITY OF HOLLYWOOD
INTEROFFICE MEMORANDUM**

TO: Mayor and Commissioners **DATE:** September 1, 2020

FROM: Douglas R. Gonzales, City Attorney

SUBJECT: Proposed Agreement with Digital Assurance Certification, L.L.L. to Assist City in Processing Continuing Disclosures with respect to the City's Guaranty of Payment in Connection with Margaritaville CDD Bond Refunding

I have reviewed the above captioned agreement for form and legality. The general business terms and other significant provisions are as follows:

- 1) Department/Division involved – Financial Services
- 2) Type of Agreement – Disclosure Dissemination Agent Agreement
- 3) Method of Procurement (RFP, bid, etc.) – N/A
- 4) Term of Contract
 - a) initial – Until Margaritaville CDD refunding bonds are paid off.
 - b) renewals (if any) -
 - c) who exercises option to renew -
- 5) Contract Amount – \$0.00. All sums due and owing to Vendor will be paid by the CDD.
- 6) Termination rights – Either party can terminate for convenience. Upon termination by either party, City must appoint a successor disclosure dissemination agent
- 7) Indemnity/Insurance Requirements – None
- 8) Scope of Services – Vendor will assist in processing certain continuing disclosures with respect to the City's Guaranty of payment in connection with CDD bond refunding.
- 9) City's prior experience with Vendor (if any) – Yes
- 10) Other significant provisions – None.

cc: Wazir A. Ishmael, Ph.D., City Manager