

RESOLUTION NO. 2023-_____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF CORAL GABLES, FLORIDA; AUTHORIZING THE EXCHANGE OF THE CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2018A (CORAL GABLES PROGRAM) AND CAPITAL IMPROVEMENT REVENUE REFUNDING BONDS, SERIES 2018B (CORAL GABLES PROGRAM); APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGREEMENT RELATING TO PAYING AND REGISTRAR AGENCY; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A CONTINUING DISCLOSURE CERTIFICATE; DELEGATING CERTAIN AUTHORITY TO THE CITY MANAGER AND FINANCE DIRECTOR; AUTHORIZING THE EXECUTION AND DELIVERY OF OTHER DOCUMENTS IN CONNECTION THEREWITH; AND PROVIDING AN EFFECTIVE DATE.

NOW THEREFORE, BE IT RESOLVED BY CITY COMMISSION OF THE CITY OF CORAL GABLES, FLORIDA THAT:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the provisions of the Constitution and the laws of the State of Florida, Chapter 166, Florida Statutes, as amended, the Charter of the City of Coral Gables, Florida (the "City"), and other applicable provisions of law.

SECTION 2. FINDINGS. It is ascertained, determined and declared:

A. On May 31, 2018, the Sunshine State Governmental Financing Commission (the "Commission") issued its \$48,015,000 Sunshine State Governmental Financing Commission Capital Improvement Revenue Bonds, Series 2018A (Coral Gables Program) (the "Series 2018A Bonds") and its \$32,620,000 Sunshine State Governmental Financing Commission Capital Improvement Revenue Refunding Bonds, Series 2018B (Coral Gables Program) ("Series 2018B Bonds") and loaned the proceeds to the City pursuant to two Loan Agreements each between the City and the Commission and each dated as of May 1, 2018 (the "Loan Agreements").

B. On April 7, 2022, the Commission gave notice of its intent to dissolve on April 5, 2023 (a "Dissolution Event").

C. Pursuant to Section 9.16 of each Loan Agreement, upon a Dissolution Event, the City shall exchange Series 2018A Bonds and Series 2018B Bonds for City bonds ("Exchanged Bonds"), all in accordance with Section 14.08 of the Trust Indenture between the Commission and U.S. Bank National Association dated as of May 1, 2018.

D. As part of such exchange, the City desires to enter into the Agreement Relating to Paying and Registrar Agency between the City and U.S. Bank Trust Company National Association, as paying agent and registrar and enter into a Continuing Disclosure Certificate.

SECTION 3. APOINTMENT OF PAYING AGENT AND REGISTRAR; APPROVAL OF FORM OF AGREEMENT RELATING TO PAYING AND REGISTRAR AGENCY. The City hereby appoints U.S. Bank Trust Company National Association as the Paying Agent and Registrar for the Exchanged Bonds. The Agreement Relating to Paying and Registrar Agency (the "Agreement"), in substantially the form attached hereto as Exhibit A, is hereby approved. The City hereby authorizes the Mayor and the City Clerk to execute and deliver on behalf of the City the Agreement, with such changes, insertions and additions as the Mayor may approve, their execution thereof being conclusive evidence of such approval.

SECTION 4. APPROVAL OF FORM OF CONTINUING DISCLOSURE CERTIFICATE. The Continuing Disclosure Certificate (the "CDC"), in substantially the form attached hereto as Exhibit B, is hereby approved. The City hereby authorizes the Mayor and the City Clerk to execute and deliver on behalf of the City the CDC, with such changes, insertions and additions as the Mayor may approve, their execution thereof being conclusive evidence of such approval.

SECTION 5. GENERAL AUTHORIZATION. The Mayor, the City Manager, the City Clerk, the Finance Director, the City Attorney and other employees or agents of the City are authorized to execute and deliver such documents, instruments and contracts, and are authorized and directed to do all acts and things required by this Resolution as may be necessary to effectuate the purpose and intent of this Resolution.

SECTION 6. REPEAL OF INCONSISTENT DOCUMENTS. All ordinances, resolutions or parts of each in conflict with this Resolution are superseded and repealed to the extent of such conflict.

SECTION 7. INCORPORATION OF EXHIBITS. The exhibits are hereby incorporated into and made a part of this Resolution.

SECTION 8. EFFECTIVE DATE. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this ____ day of March, 2023.

CITY OF CORAL GABLES, FLORIDA

By: _____
Mayor

ATTEST:

By: _____
City Clerk

Approved as to form and legal sufficiency:

By: _____
City Attorney

EXHIBIT A

FORM OF AGREEMENT RELATING TO PAYING AND REGISTRAR AGENCY

EXHIBIT B

FORM OF CONTINUING DISCLOSURE CERTIFICATE