

RESOLUTION NO. 15-__

A RESOLUTION OF THE MAYOR AND TOWN COUNCIL OF THE TOWN OF CUTLER BAY, FLORIDA, AUTHORIZING THE ISSUANCE OF A REQUEST FOR PROPOSAL (RFP) FOR TAX-EXEMPT AND TAXABLE LOAN SERVICES; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Town Council of the of Cutler Bay, (the “Town”) in 2010 adopted both Resolution number 10-28 and Ordinance number 10-06 to acquire and finance the Town Center Building and adjacent parking lot; and

WHEREAS, the Financing Agreement(s) included both Tax-Exempt and Taxable Loans with TD Bank for the 2010 Series A, B, D, and E promissory notes; and

WHEREAS, the above mentioned promissory notes’ interest rates will reset in June 14, 2015; and

WHEREAS, the current interest rate(s) for both Tax-Exempt and Taxable Loans are lower than the original 2010 Series promissory notes which will provide cost savings to the Town’s current debt service; and

WHEREAS, Town staff has prepared a Request for Proposal (the “RFP”) number 15-08 to identify the best qualified Financial Institution to provide Tax-Exempt and Taxable Loan(s) services to refinance the 2010 Series notes; and

WHEREAS, Town Ordinance Number 06-22 requires the Town Manager to obtain authorization from the Town Council to advertise solicitations for bids and proposals prior to advertising the solicitation; and

WHEREAS, the Town Council has reviewed RFP number 15-08 and desires to authorize its advertisement; and

WHEREAS, the Town Council finds that this Resolution is in the best interest and welfare of the residents of the Town.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND TOWN COUNCIL OF THE TOWN OF CUTLER BAY, FLORIDA, THAT:

Section 1. Recitals. The above recitals are true and correct and are incorporated herein by this reference.

Section 2. Authorization. The Town Manager is hereby authorized to advertise and issue RFQ number 15-08 for Tax-Exempt and Taxable Loans, in substantially the form attached hereto as Exhibit “A.”

Section 3. **Effective Date.** This Resolution shall be effective immediately upon adoption.

PASSED and ADOPTED this ____ day of March, 2015.

PEGGY R. BELL
Mayor

Attest:

JACQUELINE N. WILSON
Interim Town Clerk

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY FOR THE
SOLE USE OF THE TOWN OF CUTLER BAY:

WEISS SEROTA HELFMAN COLE &
BIERMAN, P.L.
Town Attorney

Moved By: _____
Seconded By: _____

FINAL VOTE AT ADOPTION:

Mayor Peggy R. Bell _____

Vice Mayor Ernest N. Sochin _____

Council Member Roger Coriat _____

Council Member Sue Ellen Loyzelle _____

Council Member Mary Ann Mixon _____