

RESOLUTION NO. 2020-102

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ALACHUA COUNTY, FLORIDA AUTHORIZING THE ISSUANCE BY THE COUNTY OF NOT EXCEEDING \$12,500,000 IN AGGREGATE PRINCIPAL AMOUNT OF ITS CAPITAL IMPROVEMENT REVENUE BOND, SERIES 2020C TO PROVIDE FUNDS TO FINANCE CERTAIN CAPITAL IMPROVEMENTS WITHIN THE COUNTY; AUTHORIZING THE AWARD OF THE SALE OF THE BOND; AUTHORIZING THE EXECUTION AND DELIVERY OF THE FORM OF ATTACHED LOAN AGREEMENT BETWEEN THE COUNTY AND THE PURCHASER OF THE BOND; PROVIDING FOR REPEAL OF INCONSISTENT PROVISIONS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ALACHUA COUNTY, FLORIDA, that:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This resolution is adopted pursuant to the provisions of Section 125.01, et seq., Florida Statutes, and other applicable provisions of law.

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

A. Alachua County, Florida (the "County") desires to obtain financing (the "Loan") to provide for the financing of the acquisition and construction of an equestrian center and appurtenant improvements (the "Project"); and

B. It is necessary and desirable to provide for the execution and delivery of a Loan Agreement and the issuance of the County's Capital Improvement Revenue Bond, Series 2020C (the "Bond") to implement the Loan. Amounts due under the Loan Agreement and the Bond shall be payable from a covenant to budget and appropriate legally available non-ad valorem revenues, as provided therein.

SECTION 3. AUTHORIZATION AND AWARD OF BOND. The issuance by the County of not to exceed \$12,500,000 in aggregate principal amount of its Capital Improvement Revenue Bond, Series 2020C for the purposes described above; to be dated, to bear interest at a rate or rates not exceeding the maximum legal rate per annum, to be payable, to mature, to be subject to redemption and to have such other characteristics as are provided in the Loan Agreement attached; and secured by the covenant to budget and appropriate non-ad valorem revenues as described above, is hereby authorized. The sale of the Bond is hereby authorized to JPMorgan Chase Bank, N.A. under the terms set forth in the Loan Agreement.

SECTION 4. APPROVAL OF LOAN AGREEMENT AND BOND. The Loan Agreement and the Bond in the form attached thereto as Exhibit A are hereby approved in substantially such forms, with such modifications as may be approved by the Chairman or Vice Chairman of the Board of County Commissioners, including a modification of the principal amount thereof (not to exceed \$12,500,000 in total and consistent with the terms of that certain Rate Lock Letter Agreement by and between the County and JPMorgan Chase Bank, N.A., dated August 20, 2020), such approval to be conclusively determined by his or her execution thereof, as is the execution and delivery thereof by the Chairman or Vice Chairman of the Board of County Commissioners and the Clerk, who are hereby authorized to execute and deliver such instruments and to take such other actions as shall be necessary to implement the Loan.

SECTION 5. AUTHORIZED SIGNATORIES. The Chairman of the Board of County Commissioners, the Clerk, the County Administrator and County Finance Director are authorized to execute the Loan Agreement and such other documents and certificates as may be necessary to accomplish the purposes hereof, including draw certificates under the Loan Agreement.

SECTION 6. REPEAL OF INCONSISTENT PROVISIONS. All resolutions or parts thereof in conflict with this Resolution are hereby repealed to the extent of such conflict.

SECTION 7. SEVERABILITY. In the event that any portion or section of this Resolution is determined to be invalid, illegal or unconstitutional by a court of competent jurisdiction, such decision shall in no manner affect the remaining portions or sections of this Resolution, which shall remain in full force and effect.

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

PASSED AND ADOPTED this 22nd day of September, 2020.

**BOARD OF COUNTY COMMISSIONERS
OF ALACHUA COUNTY, FLORIDA**

Robert Hutchinson
Its: Chairman

ATTEST:

J.K. "Jess" Irby, Esq.
Its: Ex-Officio Clerk

Approved as to Form:

Alachua County Attorney

EXHIBIT A
THE LOAN AGREEMENT