

RESOLUTION No. 2007-153-660

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MIAMI GARDENS, FLORIDA, AUTHORIZING THE CITY MANAGER AND CITY CLERK TO EXECUTE AND ATTEST THAT CERTAIN RETAINER AGREEMENT WITH THE LAW FIRM OF ADORNO & YOSS WITH RESPECT TO BOND COUNSEL REPRESENTATION FOR A \$4,700,000.00 EQUIPMENT FINANCING BOND, A COPY OF WHICH IS ATTACHED HERETO AS EXHIBIT A; PROVIDING FOR A CONTINGENCY; PROVIDING FOR INSTRUCTIONS TO THE CITY CLERK; PROVIDING FOR THE ADOPTION OF REPRESENTATIONS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Manager plans to request that the City Council authorize the issuance of a \$4,700,000.00 equipment financing bond, and

WHEREAS, it is incumbent upon the City to retain bond counsel in this regard to review the bond documents on the City's behalf,

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MIAMI GARDENS, FLORIDA, as follows:

Section 1. ADOPTION OF REPRESENTATIONS: The foregoing Whereas paragraphs are hereby ratified and confirmed as being true, and the same are hereby made a specific part of this Resolution.

Section 2. AUTHORIZATION: The City Council hereby authorizes and directs the City Manager and City Clerk to execute and attest that certain Retainer Agreement with the law firm of Adorno & Yoss, with respect to bond counsel representation for a \$4,700,000.00 equipment financing bond.

Section 3. INSTRUCTIONS TO THE CITY CLERK: The City Clerk is hereby authorized to obtain three (3) fully executed copies of the subject Agreement, with one to be maintained by the City; with one to be delivered to _____, and with one to be directed to the Office of City Attorney.

Section 4. EFFECTIVE DATE: This Resolution shall take effect immediately upon its final passage.

PASSED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF MIAMI GARDENS AT ITS REGULAR MEETING HELD ON NOVEMBER 14, 2007.


SHIRLEY GIBSON, MAYOR

ATTEST:


RONETTA TAYLOR, CMC, CITY CLERK

Prepared by SONJA K. DICKENS, ESQ.
City Attorney

SPONSORED BY DANNY CREW, CITY MANAGER

MOVED BY: Councilman Braynon
SECONDED BY: Councilman Bratton

VOTE: 4-0

Mayor Shirley Gibson	<input type="checkbox"/> (Yes)	<input type="checkbox"/> (No)	Not present
Vice Mayor Barbara Watson	<input checked="" type="checkbox"/> (Yes)	<input type="checkbox"/> (No)	
Councilman Oscar Braynon, II	<input checked="" type="checkbox"/> (Yes)	<input type="checkbox"/> (No)	
Councilman Melvin L. Bratton	<input checked="" type="checkbox"/> (Yes)	<input type="checkbox"/> (No)	
Councilman Aaron Campbell	<input type="checkbox"/> (Yes)	<input type="checkbox"/> (No)	Not present
Councilman André Williams	<input checked="" type="checkbox"/> (Yes)	<input type="checkbox"/> (No)	
Councilwoman Sharon Pritchett	<input type="checkbox"/> (Yes)	<input type="checkbox"/> (No)	Not present

City of Miami Gardens

1515-200 NW 167th Street
Miami Gardens, Florida 33169



Mayor Shirley Gibson
Vice Mayor Barbara Watson
Councilman Melvin L. Bratton
Councilman Aaron Campbell Jr.
Councilwoman Sharon Pritchett
Councilman Oscar Braynon II
Councilman André Williams

Agenda Cover Page

Date: November 8, 2007

Fiscal Impact: No Yes

(If yes, explain in Staff Summary)

Funding Source: Bond

Contract/P.O. Requirement: Yes No

Sponsor Name/Department:

Danny Crew. City Manager

Public hearing

Ordinance

1st Reading

Advertising requirement:

RFP/RFQ/Bid # _____

Quasi-Judicial

Resolution

2nd Reading

Yes No

Title

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MIAMI GARDENS, FLORIDA, AUTHORIZING THE CITY MANAGER AND CITY CLERK TO EXECUTE AND ATTEST THAT CERTAIN RETAINER AGREEMENT WITH THE LAW FIRM OF ADORNO & YOSS WITH RESPECT TO BOND COUNSEL REPRESENTATION FOR A \$4,700,000.00 EQUIPMENT FINANCING BOND, A COPY OF WHICH IS ATTACHED HERETO AS EXHIBIT A; PROVIDING FOR A CONTINGENCY; PROVIDING FOR INSTRUCTIONS TO THE CITY CLERK; PROVIDING FOR THE ADOPTION OF REPRESENTATIONS; PROVIDING AN EFFECTIVE DATE.

Staff Summary

As part of the FY 08 budget, it was indicated that the City would be buying certain major capital equipment for various City Departments including Stormwater, Police, Public Works and Parks. In order to issue the bonds, the City must have a bond counsel. Jeff DeCarlo of Adorno & Yoss has served a bond counsel for the City on prior issues and is familiar with our City, our procedures and our issue. His fee is extremely reasonable and he has always worked timely with staff and with the City Attorney to complete this process. The City Attorney has reviewed his qualifications and agrees with his selection.

Recommendation

I recommend that the Council approve the resolution hiring Adorno & Yoss and bond counsel to the City on this equipment issue.

**J-3) CONSENT AGENDA
RESOLUTION
ADORNO & YOSS**

Adorno & Yoss
a limited liability partnership
2525 Ponce de Leon Boulevard, Suite 400
Miami, Florida 33134-6012
Phone: (305) 460-1000, Fax: (305) 460-1422
www.adorno.com

JEFFREY D. DECARLO

DIRECT LINE: (305) 460-1025
EMAIL: JDC@ADORNO.COM

October 22, 2007

Sonja K. Dickens, Esq.
Arnstein & Lehr LLP
200 E. Las Olas Blvd, Suite 1700
Fort Lauderdale, FL 33301-22299

Re: Bond Counsel Proposal - City of Miami Gardens, Florida
\$4,700,000 Equipment Financing

Dear Sonja:

Thank you for the opportunity to continue to represent the City of Miami Gardens, Florida (the "City") as bond counsel on the upcoming equipment financing, which may take the form of short-term Bonds or a lease-purchase arrangement (in either case, the financing will be referred to hereinafter as the "Bonds").

As bond counsel, we will:

1. Examine applicable law;
2. Prepare or review (i) the authorizing ordinance and/or resolutions (collectively the "Bond Resolution") of the City, (ii) such other documents (such as a loan or lease agreement) as may be required by the financing or which we deem necessary for rendering our opinion, and (iii) the forms of such closing documents, certificates and opinions of counsel, including tax documents, as may be required by the terms of the financing and applicable federal and state laws;
3. Consult with the parties prior to the issuance of the Bonds;
4. Review the City Charter and certified proceedings;
5. Attend City Council meetings at which the Bond are discussed, if requested; and
6. Undertake such additional duties as are necessary to render our opinion.

Subject to the completion of proceedings to our satisfaction, we will render our opinion that:

1. The City is duly created and validly existing as a municipality under the laws of the State of Florida, with authority to adopt the Bond Resolution, perform its obligations thereunder and issue the Bonds;
2. The Bond Resolution has been duly authorized by the City and constitutes a valid and binding obligation of the City;
3. The Bond Resolution creates a valid lien on the revenues pledged under the Bond Resolution for the security of the Bonds;
4. The Bonds have been duly authorized by the City and are valid and binding obligations of the City, payable solely from the revenues as provided in the Bond Resolution;
5. The interest paid on the Bonds is excluded from gross income for federal income tax purposes and is exempt from Florida taxes (subject to certain limitations which may be expressed in the opinion); and
6. In the case of "bank-qualified Bonds," the Bonds are "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Internal Revenue Code.

The opinion will be executed and delivered by us in written form on the date the Bonds are exchanged for their purchase price (the "Closing"), and will be based on facts and laws existing as of its date.

In rendering the opinion, we will rely upon representations of the City set forth in the Bond Resolution and in the certified proceedings and other certifications of public officials (including certifications as to the use of bond proceeds and various tax matters) without undertaking to verify the same by independent investigation. The opinion is typically addressed to the City, and may be relied upon by the purchasers of the Bonds.

We understand that the Bonds will be sold in a private placement to a bank, and that the security will be the communication service tax and the local government half-cent sales tax. Based on these assumptions, our fees will be (i) \$15,000 if we are preparing all bond/lease documents or (ii) \$7,500 if bank's counsel prepares the documents and we review them, plus, in either case, our out-of-pocket expenses.

The fee is usually payable at Closing, and we customarily do not submit any statement until the Closing or unless there is a substantial delay in completing the financing. If, after we

Sonja Knighton, Esq.
Arnstein & Lehr LLP
October 22, 2007
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have begun work on a financing, the financing is not consummated or is completed without the rendition of our opinion as bond counsel, we will expect to be compensated at our standard hourly rates for time actually spent, plus out-of-pocket expenses.

If you are in agreement with the foregoing, please indicate your assent or that of the appropriate City official by signing in the place provided below, returning one executed copy of this letter to us and keeping one copy of this letter for your files.

I look forward to working with you again. If you have any questions or require additional information, please call me.

Very truly yours,

Jeffrey D. DeCarlo

Agreed to and acknowledged by:

CITY OF MIAMI GARDENS, FLORIDA

By: _____
Name: _____
Title: _____