

RESOLUTION No. 2009-131-1076

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MIAMI GARDENS, FLORIDA, AUTHORIZING THE CITY MANAGER TO EXECUTE THAT CERTAIN BOND COUNSEL AGREEMENT WITH JEFFREY D. DECARLO OF ADORNO & YOSS RELATING TO PROVISION OF LEGAL SERVICES IN REFERENCE TO A PROPOSED NINE MILLION DOLLAR (\$9,000,000.00) LAND ACQUISITION AND IMPROVEMENTS BOND; PROVIDING FOR THE ADOPTION OF REPRESENTATIONS; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Manager is proposing that the City Council authorize the issuance of a Nine Million Dollar (\$9,000,000.00) land acquisition and improvements bond, and

WHEREAS, the City has utilized the services of Jeffrey D. DeCarlo of Adorno & Yoss to assist the City with past bond deals, and

WHEREAS, the City manager and City Attorney are recommending that Jeffrey D. DeCarlo assist the City with the proposed Nine Million Dollar (\$9,000,000.00) equipment bond financing project, and

WHEREAS, the fees for this service will range between Seven Thousand Five Hundred Dollars (\$7,500.00) and Fifteen Thousand Dollars (\$15,000.00),

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 of the City of Miami Gardens hereby authorizes the City Manager to execute that certain Agreement between the City of Miami Gardens and Jeffrey D. DeCarlo of Adorno & Yoss for bond counsel services

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relating to that certain Nine Million Dollar (\$9,000,000.00) land acquisition and improvements bond.

Section 3. 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 JULY 8, 2009.

  
SHIRLEY GIBSON, MAYOR

ATTEST:

  
RONETTA TAYLOR, MMC, CITY CLERK

PREPARED BY: SONJA KNIGHTON DICKENS, ESQ.  
City Attorney

SPONSORED BY: DANNY CREW, CITY MANAGER

MOVED BY: Councilman Gilbert  
SECOND BY: Councilman Campbell

**VOTE: 5-0**

Mayor Shirley Gibson	<input checked="" type="checkbox"/> (Yes)	<input type="checkbox"/> (No)
Vice Mayor Barbara Watson	<input type="checkbox"/> (Yes)	<input type="checkbox"/> (No) (out of town)
Councilman Melvin L. Bratton	<input type="checkbox"/> (Yes)	<input type="checkbox"/> (No) (out of town)
Councilman Aaron Campbell	<input checked="" type="checkbox"/> (Yes)	<input type="checkbox"/> (No)
Councilman Oliver Gilbert, III	<input checked="" type="checkbox"/> (Yes)	<input type="checkbox"/> (No)
Councilwoman Sharon Pritchett	<input checked="" type="checkbox"/> (Yes)	<input type="checkbox"/> (No)
Councilman André Williams	<input checked="" type="checkbox"/> (Yes)	<input type="checkbox"/> (No)



## City of Miami Gardens Agenda Cover Memo

<b>Council Meeting Date:</b> <i>(Enter X in box)</i>	July 8, 2009		<b>Item Type:</b> <i>(Enter X in box)</i>	<b>Resolution</b>	<b>Ordinance</b>	<b>Other</b>	
				X			
<b>Fiscal Impact:</b> <i>(Enter X in box)</i>	<b>Yes</b>	<b>No</b>	<b>Ordinance Reading:</b> <i>(Enter X in box)</i>	<b>1st Reading</b>		<b>2nd Reading</b>	
	X			<b>Public Hearing:</b> <i>(Enter X in box)</i>	<b>Yes</b>	<b>No</b>	<b>Yes</b>
<b>Funding Source:</b>	Bond Proceeds		<b>Advertising Requirement:</b> <i>(Enter X in box)</i>	<b>Yes</b>		<b>No</b>	
						X	
<b>Contract/P.O. Required:</b> <i>(Enter X in box)</i>	<b>Yes</b>	<b>No</b>	<b>RFP/RFQ/Bid #:</b>	n/a			
<b>Sponsor Name</b>	Danny Crew		<b>Department:</b>	City Manager			

### Short 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 BOLAND ACQUISITION 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:

In order to issue bonds, it is necessary to have bond counsel. Mr. Jeff DeCarlo has been the City's Counsel on previous agreements/issues, including the complicated Warren Henry deal and, because of his familiarity with our issues, it is recommended that we again retain his services. The City Attorney has reviewed his proposal and agrees with the recommendation.

### Recommendation:

That City Council approve the resolution hiring Adorno & Yoss as bond counsel.

### Attachment:

Engagement Letter

**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

July 9, 2009

Danny O. Crew, City Manager  
City of Miami Gardens  
1515 NW 167th Street, Bldg 5, Suite 200  
Miami Gardens, Fla. 33169

Re: Proposal for Bond Counsel Services-  
\$9,000,000 City of Miami Gardens, Florida  
Taxable Land Acquisition Revenue Bonds  
(Cornerstone Property)

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Dear Danny:

This letter is a revision to, and supersedes, our retainer letter dated June 17, 2009.

Thank you for the opportunity to continue to represent the City of Miami Gardens, Florida (the "City") as bond counsel on the upcoming land acquisition financing, by which the City will issue its taxable revenue bonds (the "Bonds") to acquire certain property from The Cornerstone Group (the "Company") and potentially give the Company the option to purchase a portion of the property back from the City within the first two years.

As bond counsel, we will:

1. Examine applicable law;
2. Prepare or review (i) the authorizing ordinance and resolutions (collectively the "Bond Resolution") of the City, (ii) such other documents 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, 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

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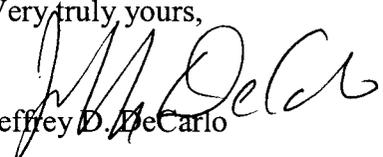
Danny O. Crew  
City of Miami Gardens  
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The fees for bond counsel services in connection with the bond transaction are usually payable at Closing, and we customarily do not submit any statement until the Closing or unless there is a substantial delay in completing the financing. The fees for bond counsel services in connection with the option agreement will be payable on the day of closing of the option agreement, and we customarily do not submit any statement until that closing or unless there is a substantial delay in completing that closing. If, after we have begun work on the financing or the option agreement, the financing and/or the option agreement is not consummated, 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: Shirley Gibson  
Title: MAYOR

Attest:

  
Ronetta Taylor, MMC, City Clerk

The foregoing is acknowledged by:

THE CORNERSTONE GROUP

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Approved as to form and legal sufficiency  
  
Sonja K. Dickens, City Attorney

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 on the Bonds 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; and
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.

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 other 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 half-cent sales tax, the communication services tax and the utility services tax. Based on these assumptions, our fees as bond counsel will be \$15,000, plus out-of-pocket expenses.

We understand that the City will close on the bond transaction and the purchase of the property first prior to considering any option agreement with the Company, that any approval of such option agreement will be considered by the City Council at a subsequent meeting, and that if the City Council approves an option agreement, that agreement will be finalized and executed at a second closing. We also understand that the City Attorney will draft any such option agreement. In our capacity as bond counsel, we will prepare the ordinance to approve the option agreement and review the option agreement to ensure that it conforms to the requirements of the bond documents. Based on these assumptions, our additional fees as bond counsel in connection with the option agreement will be \$3,000, plus out-of-pocket expenses.