

**RESOLUTION NUMBER 29-21**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CITY OF RIVIERA BEACH UTILITY SPECIAL DISTRICT (THE “DISTRICT”), DESIGNATING MORGAN STANLEY & CO., RBC CAPITAL MARKETS, PNC CAPITAL MARKETS AND SIEBERT WILLIAMS SHANK CO. TO PROVIDE INVESTMENT BANKING SERVICES FOR THE RIVIERA BEACH UTILITY SPECIAL DISTRICT REVENUE BONDS; AND AUTHORIZING THE CHAIRPERSON OF THE BOARD AND DISTRICT CITY CLERK TO EXECUTE A BOND PURCHASE AGREEMENT; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, a Request for Proposals was issued July 6, 2021, for Investment Banking Services for the District’s revenue bonds; and

**WHEREAS**, proposals were received on August 4, 2022 and evaluated by the selection committee on August 31, 2021; and

**WHEREAS**, the Selection Committee evaluated and ranked the submittals based on responsiveness to the RFP, experience of the firm’s primary personnel, expertise and past performance, credit and marketing analysis, pricing gross spread and takedown and demonstrated willingness to underwrite the bonds; and

**WHEREAS**, Section 4.14 of the Bond Resolution authorizes the issuance of “Additional Bonds” to finance the cost of construction of additions, extensions and improvements to the various components of the System; and

**WHEREAS**, the District has determined the need to undertake improvements to the System, specifically consisting of a new water treatment plant and other improvements particularly identified in the District’s Five Year Capital Improvement Plan (the “Project”); and

**WHEREAS**, the District desires to finance a portion of the cost of the Project through the issuance by the District, in one or more series, of its Water and Sewer Revenue Bonds in an amount not to exceed \$115,000,000 (the “Bonds”); and

**WHEREAS**, the Bonds will be Additional Bonds under the Bond Resolution and are expected to be issued as obligations, the interest on which is excludable from gross income for federal income tax purposes; and

**WHEREAS**, the City’s Debt Management Policy approved by the City Council on February 19, 2020 (the “Debt Management Policy”), provides for the issuance of bonds and other debt obligations of the District; and

**WHEREAS**, the top three ranked firms by the Selection Committee are Morgan Stanley & Co., RBC Capital Markets, and PNC Capital Markets; and

**WHEREAS**, the top ranked minority owned firm is Siebert Williams Shank Co.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE RIVIERA BEACH UTILITY SPECIAL DISTRICT, AS FOLLOWS:**

**SECTION 1.** The District designates Morgan Stanley & Co., RBC Capital Markets, PNC Capital Markets and Siebert Williams Shank Co. to provide Investment Banking Services for the District's revenue bonds.

**SECTION 2.** This Resolution shall take effect immediately upon its adoption.

**PASSED AND APPROVED THIS \_\_\_ DAY OF \_\_\_\_\_, 2021.**

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**APPROVED:**

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**RONNIE L. FELDER  
MAYOR**

\_\_\_\_\_  
**SHIRLEY D. LANIER  
CHAIRPERSON**

**ATTEST:**

\_\_\_\_\_  
**CLAUDINE L. ANTHONY  
CERTIFIED MUNICIPAL CLERK**

\_\_\_\_\_  
**KASHAMBA MILLER-ANDERSON  
CHAIR PRO-TEM**

**CITY CLERK**

\_\_\_\_\_  
**TRADRICK MCCOY  
COUNCILPERSON**

\_\_\_\_\_  
**JULIA A. BOTEL, Ed.D  
COUNCILPERSON**

\_\_\_\_\_  
**DOUGLAS A. LAWSON  
COUNCILPERSON**

**MOTIONED BY:** \_\_\_\_\_

**SECONDED BY:** \_\_\_\_\_

**T. MCCOY** \_\_\_\_\_

**K. MILLER-ANDERSON** \_\_\_\_\_

**S. LANIER** \_\_\_\_\_

**J. BOTEL** \_\_\_\_\_

**D. LAWSON** \_\_\_\_\_

REVIEWED AS TO LEGAL SUFFICIENCY

\_\_\_\_\_  
DAWN S. WYNN, CITY ATTORNEY

**DATE:** \_\_\_\_\_