

RESOLUTION NO. 29-18

A RESOLUTION OF THE GOVERNING BOARD OF THE CAPITAL TRUST AGENCY DELEGATING TO THE AGENCY'S EXECUTIVE DIRECTOR THE AUTHORITY TO, AFTER THE ISSUANCE AND SALE OF BONDS HAS BEEN APPROVED BY THE AGENCY, APPROVE THE SALE OF THE BONDS TO ADDITIONAL CO-MANAGING UNDERWRITERS; PROVIDING CERTAIN OTHER DETAILS IN CONNECTION THEREWITH; PROVIDING FOR A SEVERABILITY CLAUSE AND A REPEALER CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Capital Trust Agency (the "Agency") is a legal entity and public agency of the State of Florida (the "State"), organized and existing under the provisions of Chapter 163, Part I, Chapter 166, Part II, and Chapter 617, Florida Statutes, as amended; Ordinance No. 05-97 duly enacted by the City Council of the City of Gulf Breeze, Florida (the "City"), on July 7, 1997, as amended, restated and supplemented by Ordinance Nos. 04-00, 05-01 and 10-11 duly enacted on May 15, 2000, May 7, 2001 and September 6, 2011, respectively; Ordinance No. 2-00, duly enacted by the Town Council of the Town of Century, Florida (the "Town"), on August 7, 2000, as amended and supplemented by Ordinance Nos. 1-01 and 5-11 duly enacted on May 7, 2001 and October 3, 2011, respectively, and an Interlocal Agreement dated as of August 2, 1999, between the City and the Town, as amended and supplemented, with powers as a "local agency" under Chapter 159, Part II, Florida Statutes, and other applicable provisions of law (collectively, the "Act"), and is empowered pursuant to the Act to sell and deliver its revenue bonds for the purpose of financing or refinancing, including through reimbursement, and advancing the general welfare of the State and its people by providing for various capital projects, as defined by the Act;

WHEREAS, pursuant to the Act, the Agency has approved the issuance of various series and subseries of its revenue bonds ("Bonds") for the purpose of developing and maintaining the public welfare and relieving the burdens of government, by financing capital facilities for for-profit and non-profit organizations and for participating public agencies within and without the State, including the Agency;

WHEREAS, from time-to-time, after adoption by the Agency of a resolution authorizing the issuance of Bonds, the Agency receives requests from potential borrowers ("Borrowers") requesting that the Agency approve the sale of the Bonds to additional co-managing underwriters who were not identified at the time the Agency authorized the issuance and sale of the Bonds, in order to improve the marketability and sale of the Bonds;

WHEREAS, the Agency desires to assist its Borrowers in improving the marketability and sale of the Bonds;

WHEREAS, it is generally the Agency's policy to approve the sale of its Bonds to any reputable underwriter selected by its Borrowers; and

WHEREAS, in an effort to improve efficiency in the marketability and sale of Bonds, the Agency deems it necessary and desirable to delegate to the Agency's Executive Director the authority to, after the issuance and sale of a series of Bonds has been approved by the Agency, approve the sale of the Bonds to additional co-managing underwriters for such Bonds;

NOW THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF THE CAPITAL TRUST AGENCY:

Section 1. Delegation of Authority to Authorize Co-Managing Underwriters.

After the issuance and sale of a series of Bonds has been approved by the Agency, the Agency's Executive Director is hereby designated an agent of the Agency in connection with the sale of such Bonds, and is authorized and empowered, on behalf of the Agency, to authorize the sale of the Bonds to one or more additional co-managing underwriters for the Bonds.

Section 2. No Third Party Beneficiaries.

Unless specifically noted, nothing in this Resolution, express or implied, is intended or shall be construed to confer upon any person other than the Agency, any right, remedy or claim, legal or equitable, under and by reason of any provision of this Resolution. This Resolution is for the sole and exclusive benefit of the Agency.

Section 3. Severability.

In case any one or more of the provisions of this Resolution shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this Resolution and it shall be construed and enforced without consideration of such illegal or invalid provisions.

Section 4. No Personal Liability.

No covenant, stipulation, obligation or agreement contained in this Resolution or any instrument contemplated hereby shall be deemed to be a covenant, stipulation, obligation or agreement of any officer, member, agent or employee of the Agency in his or her individual capacity, and no member of the Agency executing documents related to the Bonds, including those approved by this Resolution, shall be liable personally for such documents or the obligations under each, or be subject to any personal accountability by reason of his or her delivery or execution of such documents on behalf of the Agency.

Section 5. Repealer.

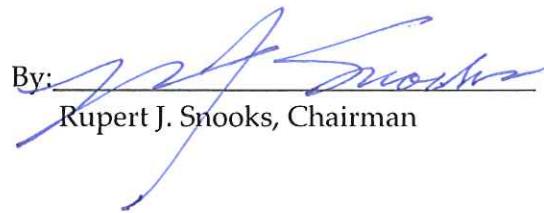
All provisions of resolutions of the Agency in conflict with the provisions of this Resolution are, to the extent of such conflict, superseded and repealed.

Section 6. Effective Date.

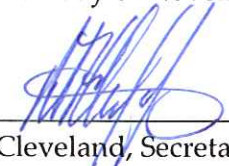
This Resolution shall take effect immediately upon its adoption.

Adopted this 15th day of November, 2018.

CAPITAL TRUST AGENCY

By: 
Rupert J. Snooks, Chairman

Attested this 15th day of November, 2018.

By: 
Robert F. Cleveland, Secretary

CERTIFICATE OF SECRETARY

I, Robert F. Cleveland, Secretary to the Capital Trust Agency, do hereby certify that the above and foregoing is a true and correct copy of Resolution No. 29-18 as was duly adopted and passed at a public meeting of the Capital Trust Agency on the 15th day of November, 2018, and as the same appears on record in my office.

IN WITNESS WHEREOF, I hereunto set my hand and official seal this 15th day of November, 2018.



By: _____
Secretary

