

Memorandum

MIAMI-DADE
COUNTY

Date: November 8, 2012

Supplement to
Agenda Item No. 10A1

To: Honorable Chairman, Joe A. Martinez
and Members, Board of County Commissioners

From: Lisa Hogan, Chairperson
Miami-Dade County Educational Facilities Authority

Subject: Supplement to Agenda Item 3A - Resolution Approving Issuance of and Revenue Bonds by Miami-Dade County Educational Facilities Authority on Behalf of the University of Miami for Purposes of 147(f) of Internal Revenue Code of 1986, as amended

The purpose of this supplement is to report the results of a public hearing held by the Miami-Dade County Educational Facilities Authority (Authority) regarding the issuance of bonds by the Authority on behalf of the University of Miami (University).

As required by Section 147(f) of the Internal Revenue Code of 1986, as amended, the Authority held a Tax Equity and Fiscal Responsibility Act (TEFRA) hearing on October 11, 2012 at the Stephen P. Clark Government Center pursuant to a notice which was published in The Miami Herald on September 21, 2012 to afford all interested persons an opportunity to express their views in connection with the issuance of the Series 2012 Bonds described in the next paragraph.

The hearing was held with respect to the proposed issuance by the Authority in one or more tax exempt and/ or taxable series of Miami-Dade County, Educational Facilities Authority Revenue Bonds (University of Miami Project) in an aggregate principal amount not to exceed \$132,000,000 (Series 2012 Bonds) for purposes of financing or refinancing the acquisition, construction, renovation and equipping or various educational, research, medical, health care, athletic, housing, parking and other facilities that are owned and operated by the University (Projects).

The public hearing was opened by the Chairperson of the Authority at 4:32 p.m. and remained open for approximately fifteen minutes. During that time, no one from the general public appeared to speak on the proposed issuance of the Series 2012 Bonds or the Projects to be financed.