



MEMORANDUM

Supplement to:
Agenda Item No. 11(A)(12)

TO: Honorable Chairman Jean Monestime
and Members, Board of County Commissioners

DATE: February 18, 2015

FROM: R. A. Cuevas, Jr.
County Attorney

SUBJECT: Supplemental report required by
resolution authorizing bonds to be
issued by Industrial Development
Authority on behalf of Miami
Country Day School

The Resolution provides that, prior to the consideration of the Resolution, the Commission accept a report of a public hearing conducted by the Industrial Development Authority. Enclosed is a transcript of the public hearing. No one from the public appeared at the public hearing.

The accompanying supplement was prepared and placed on the agenda at the request of Prime Sponsor Commissioner Audrey M. Edmonson.



R. A. Cuevas, Jr.
County Attorney

RAC/cp

Memorandum



Date: February 13, 2015

To: Honorable Chairman Jean Monestime
and Members, Board of County Commissioners

From: James D. Wagner Jr.
Executive Director

A handwritten signature in black ink, appearing to read "James D. Wagner Jr.", written over the printed name in the "From:" field.

Subject: Supplemental Report: Transcript of the Industrial Development Authority Public Hearing

Attached is the transcript of the public hearing held in connection with the issuance of the Industrial Development Revenue Bonds for Miami Country Day School.

MIAMI-DADE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

TRANSCRIPT OF PUBLIC HEARING

FRIDAY, FEBRUARY 13, 2015

At 11:00 a.m., the Executive Director of the Miami-Dade County Industrial Development Authority announced that the Authority would proceed to hold a public hearing on the issuance of Industrial Development Revenue Bonds. The following is a substantially verbatim account of the proceedings of this hearing.

The following persons were present:

James D. Wagner Jr. <i>Executive Director</i>	Miami-Dade County Industrial Development Authority	80 SW 8 th Street, Ste. 2801 Miami, Florida 33130
Amanda Llovet <i>Chief Financial Officer</i>	Miami-Dade County Industrial Development Authority	80 SW 8 th Street, Ste. 2801 Miami, Florida 33130
Cynthia Castillo <i>Assistant to Executive Director</i>	Miami-Dade County Industrial Development Authority	80 SW 8 th Street, Ste. 2801 Miami, Florida 33130
Alice Florin <i>Comptroller</i>	Miami Country Day School	601 NE 107 th Street Miami, Florida 33161

Executive Director

We will now conduct the public hearing on the proposed issuance of Industrial Development Revenue Bonds for the capital project located in Miami-Dade County.

This public hearing is being conducted pursuant to requirements of the Federal Tax Equity and Fiscal Responsibility Act of 1982. The Act requires that in order for the interest on Industrial Development Revenue Bonds to be exempt from Federal Income Tax, such proposed bonds must be approved by either a voter referendum or by an applicable elected legislative body after a public hearing following reasonable public notice.

We have received a copy of a notice advising that the Industrial Development Authority will hold a public hearing on the proposed issuance of Industrial Development Revenue Bonds to finance all or a portion of the capital costs associated with the project mentioned in that notice. The notice appeared in The Miami Herald on Friday, January 30, 2015, page 2B.

We will now commence the public hearing. The hearing will be conducted in the following format: First, a brief synopsis of the proposed bonds and the project will be provided. Second, testimony from anyone desiring to speak will be heard. Anyone wishing to speak should give their name and address for the record.

The project for consideration is an Industrial Development Revenue Bond issue for Miami Country Day School, in an aggregate principal amount not to exceed \$30,000,000. The bond proceeds will be used for the purpose of financing or refinancing the cost of the acquisition, design, construction, renovation and equipping of an approximately 45,000 square foot facility to be operated as The Center for the Arts on campus, which will provide new learning environments, practice rooms, a performance stage, theatre, dressing rooms, an arts patio, an arts café, a campus parking garage, and additional parking spaces, located at 601 NE 107th Street, Miami, Florida (the "Main Campus Location") and other capital projects related thereto; the acquisition, design, construction, renovation and equipping of an approximately 12,000 square foot building to be utilized on a temporary basis as classroom facilities and which will serve as the future location for new athletic facilities with a current address of 11031 NE 6th Avenue which will become part of the Main Campus Location; the acquisition of property and related site improvements located at 10932 NE 6th Avenue, Miami, Florida to be used for the Borrower's maintenance facilities; the acquisition of property and related site improvements located 11061 NE 6th Avenue, Miami, Florida to be used for the Borrower's recreational facilities; and acquisition, design, construction, renovation and equipping of Middle School Science Labs, athletic field and track each to be located at the Main Campus Location and costs of issuance of the bonds.

Executive Director

Action taken by the Authority to date includes a review of the project in accordance with Authority Guidelines and Procedures and the adoption of a Memorandum of Agreement which specifies the terms of the proposed bond issue.

Testimony will now be heard by anyone desiring to speak.

Executive Director

Let the record reflect that Alice Florin, Comptroller, is in attendance representing Miami Country Day School. Is there anything you would like to add?

Representative

No, Jim. That was a great summary.

Executive Director

This concludes the public hearing scheduled for today. This project, together with a transcript of today's public hearing, will be forwarded to the Miami-Dade County Board of County Commissioners at a regular meeting, at which time the Commission will approve or disapprove the proposed issuance of Bonds by the Miami-Dade County Industrial Development Authority.