RESCINDED BY RESOLUTION NO. R-507-21 AT THE MIAMI-DADE BOARD OF COUNTY COMMISSIONERS MEETING OF MAY 18, 2021

Memorandum

MIAMI-DADE COUNTY

Date: October 6, 2020

Agenda Item No. 10(A)(2)

To: Honorable Chairwoman Audrey M. Edmonson
and Members, Board of County Commissioners

From: Carlos A. Gimenez
Mayor

Resolution No. R-1017-20

Subject: Resolution Approving the Issuance by the Housing Finance Authority of Miami-Dade County of its Single-Family Mortgage Revenue Bonds for the purpose of Section 147(f) of the Internal Revenue Code of 1986

As outlined in the enclosed memorandum from the Housing Finance Authority of Miami-Dade County (HFA), the attached resolution authorizes the HFA to issue Single Family Mortgage Revenue Bonds (Bonds) in one (1) or more series in an aggregate principal amount not to exceed $500,000,000.00 as part of the HFA's single family mortgage loan program, which is used to finance the purchase of single family residences to be occupied primarily by first time home buyers of low-, moderate- and middle-income within Miami-Dade County.

As stipulated in Section 147(f) of the Internal Revenue Code of 1986 as amended (Code), the Board of County Commissioners, as the highest governing body, must approve the issuance of the Bonds by the HFA as required by the Code after a public hearing. The public hearing was held by the HFA and such public hearing disclosed no reason why the Bonds should not be issued.

The principal and interest on the Bonds shall not constitute a debt, liability or a general obligation of the HFA, County, the State of Florida or any political subdivision of each.

Attachments

Edward Marquez
Deputy Mayor

Memorandum

MIAMI-DADE COUNTY

Date:

To: Honorable Carlos Gimenez
Mayor

From: Don Horn, Chairman Don Horn/CY
Housing Finance Authority of Miami-Dade County

Subject: Resolution Approving the Issuance of Single Family Mortgage Revenue Bonds for the purpose of Section 147(f) of the Internal Revenue Code of 1986

The Housing Finance Authority of Miami-Dade County (the "Authority") requests that the attached Resolution be placed on the appropriate agenda for consideration by the Board of County Commissioners ("BCC") for purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"). The Resolution approves the issuance by the Authority of its Single Family Mortgage Revenue Bonds ("Bonds") in an aggregate principal amount not to exceed $500,000,000 as part of the Authority's single family mortgage loan program which is used to finance the purchase of single family residences to be occupied primarily by first time home buyers of low, moderate and middle income within Miami-Dade County.

Scope
This program will provide affordable mortgages for low, moderate- and middle-income families to purchase their first home within Miami-Dade County. The issuance of the Bonds will serve a need for such housing in Miami-Dade County.

Funding Impact/Funding Source
Neither the County nor the Authority has any liability with respect to the repayment of the Bonds. All costs associated with the issuance of the Single Family Mortgage Revenue Bonds from time to time, will be paid solely from bond proceeds and/or from Authority funds. The County has no obligation financial or otherwise with respect to such bonds.

Track Record/Monitoring
The Authority, through a contract with a loan servicer and a trustee, will monitor the loans.

Background
The Authority on September 2, 2020, held a public hearing to initiate an official action to consider the proposed issuance of its Home Ownership Mortgage Revenue Bonds (the "Bonds") as required under the Tax Equity and Fiscal Responsibility Act of 1982 ("TEFRA") and the Code. Since no one from the public objected, the Authority approved the issuance of the Bonds subject to their approval by the Board of County Commissioners as required by TEFRA and the Code. County Commission action accepting the findings of the public hearing is necessary in order for the Authority to provide affordable mortgages for low, moderate- and middle-income families.

MEMORANDUM

(Revised)

TO: Honorable Chairwoman Audrey M. Edmonson and Members, Board of County Commissioners

DATE: October 6, 2020

FROM: Abigail Price-Williams
County Attorney

SUBJECT: Agenda Item No. 10(A)(2)

Please note any items checked.

_______	**"3-Day Rule" for committees applicable if raised**
_______	**6 weeks required between first reading and public hearing**
_______	**4 weeks notification to municipal officials required prior to public hearing**
_______	**Decreases revenues or increases expenditures without balancing budget**
_______	**Budget required**
_______	**Statement of fiscal impact required**
_______	**Statement of social equity required**
_______	**Ordinance creating a new board requires detailed County Mayor's report for public hearing**
✓	**No committee review**
_______	**Applicable legislation requires more than a majority vote (i.e., 2/3's present ____, 2/3 membership ____, 3/5's ____, unanimous ____, CDMP 7 vote requirement per 2-116.1(3)(h) or (4)(c) ____, CDMP 2/3 vote requirement per 2-116.1(3)(h) or (4)(c) ____, or CDMP 9 vote requirement per 2-116.1(4)(c)(2) ____) to approve**
_______	**Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required**

Approved ________________________ Mayor
Veto __________
Override __________

Agenda Item No. 10(A)(2)
10-6-20

RESOLUTION NO. R-1017-20

RESOLUTION RESCINDING RESOLUTION NO. R-1250-19 AND APPROVING FOR PURPOSES OF SECTION 147(F) OF INTERNAL REVENUE CODE OF 1986, AS AMENDED, ISSUANCE BY THE HOUSING FINANCE AUTHORITY OF MIAMI-DADE COUNTY, FLORIDA OF ITS SINGLE FAMILY MORTGAGE REVENUE BONDS AND NOTES IN ONE OR MORE SERIES IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED $500,000,000.00 FOR THE PURPOSE OF PROVIDING FUNDS FOR THE PURCHASE OF QUALIFYING MORTGAGE LOANS ORIGINATED BY PARTICIPATING LENDING INSTITUTIONS TO FINANCE THE PURCHASE OR REHABILITATION OF NEW OR EXISTING OWNER-OCCUPIED SINGLE FAMILY RESIDENCES SITUATED IN MIAMI-DADE COUNTY, FLORIDA BY PERSONS OR FAMILIES OF LOW, MODERATE OR MIDDLE INCOME, OR TO PURCHASE SECURITIES FROM A MASTER SERVICER EVIDENCING INTERESTS IN OR BACKED BY A POOL OF SUCH MORTGAGE LOANS, INCLUDING, WITHOUT LIMITATION, SECURITIES ISSUED OR GUARANTEED BY THE GOVERNMENT NATIONAL MORTGAGE ASSOCIATION, FANNIE MAE AND FREDDIE MAC (THE "PROJECT"), PROVIDING SHORT-TERM INTERIM FINANCING FOR THE PROJECT IN ANTICIPATION OF THE ISSUANCE OF LONG-TERM BONDS THAT, BY REFUNDING SUCH INTERIM FINANCING WILL MAKE FUNDS AVAILABLE FOR THE FINANCING OF THE PROJECT AND THE PAYMENT OF CERTAIN BOND ISSUANCE COSTS

WHEREAS, the Housing Finance Authority of Miami-Dade County, Florida (the "Authority") has determined to continue its home ownership program by providing for the issuance of its single family mortgage revenue bonds and notes in one or more series from time to time in an aggregate amount not to exceed $500,000,000.00 (the "Bonds") for the purpose of providing funds for the purchase of qualifying mortgage loans originated by participating lending institutions to finance the purchase or rehabilitation of new or existing owner-occupied single family residences situated in Miami-Dade County, Florida, by persons or families of low, moderate or middle income, or to purchase securities from a master servicer evidencing interests in or backed by a pool of such mortgage loans, including, without limitation, securities issued or guaranteed by the Government National Mortgage Association, Fannie Mae and Freddie Mac (the "Project"), providing short-term interim financing for the Project in anticipation of the issuance of long-term Bonds that, by refunding such interim financing, will make funds available for the financing of the Project and the payment of certain bond issuance costs; and

WHEREAS, the Authority passed Resolution No. HFA-2020-28 on August 24, 2020, attached hereto as Exhibit A, which expressed its intention to issue the Bonds, but such adoption should not be construed as a guaranty that the Authority shall approve the issuance of the Bonds in the future; and

WHEREAS, the Authority conducted a public hearing (“TEFRA Hearing”) on September 2, 2020, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), notice of which hearing was posted on August 25, 2020 on the Authority's website and continuously thereafter until such hearing (a copy of said notice and the Affidavit as to TEFRA Hearing Notice Posting are attached hereto as Exhibit B and incorporated herein), for the purpose of giving all interested persons the opportunity to express their views in connection with the issuance of the Bonds by the Authority, and such public hearing disclosed no reason why the Bonds should not be issued; and

WHEREAS, this Board, by Resolution No. R-1250-19 adopted on November 19, 2019 (the “TEFRA Resolution”) (a copy of which is attached hereto as Exhibit C), previously approved the issuance of the Bonds to finance the Project, as required by the Code; and

WHEREAS, no Bonds have been issued by the Authority to finance the Project; and

WHEREAS, the TEFRA Resolution is only valid for one (1) year after the adoption thereof unless an initial series of the Bonds is issued and therefore has expired or will expire prior to the issuance of the Bonds; and

WHEREAS, for purposes of (the "Code"), this Board wishes to accept the results of the TEFRA Hearing and approve the issuance of the Bonds by the Authority; and

WHEREAS, this Board therefore desires to rescind the TEFRA Resolution and to approve the issuance of the Bonds in an amount not to exceed $500,000,000.00,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that:

Section 1. The TEFRA Resolution is hereby rescinded.

Section 2. The issuance of the Bonds by the Authority in an aggregate amount not to exceed $500,000,000.00 is approved for purposes of, and as required by, Section 147(f) of the Code.

Section 3. The Bonds will not constitute a general obligation of the Authority, the County, the State of Florida or any political subdivision thereof, and neither the Authority, the County, the State of Florida nor any political subdivision thereof shall be liable thereon. Neither the faith, revenues, credit nor taxing power, as applicable, of the Authority, the County, the State or any political subdivision thereof, shall be pledged to the payment of the principal of, premium, if any, or interest on the Bonds. The Authority has no taxing power.

The foregoing resolution was offered by Commissioner **Rebeca Sosa**, who moved its adoption. The motion was seconded by Commissioner **José "Pepe" Diaz** and upon being put to a vote, the vote was as follows:

Audrey M. Edmonson, Chairwoman
Rebeca Sosa, Vice Chairwoman

Esteban L. Bovo, Jr.	**aye**	Daniella Levine Cava	**aye**
Jose "Pepe" Diaz	**aye**	Sally A. Heyman	**aye**
Eileen Higgins	**aye**	Barbara J. Jordan	**aye**
Joe A. Martinez	**aye**	Jean Monestime	**aye**
Dennis C. Moss	**absent**	Sen. Javier D. Souto	**aye**
Xavier L. Suarez	**aye**		

The Chairperson thereupon declared this resolution duly passed and adopted this 6th day of October, 2020. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by this Board, or (2) approval by the County Mayor of this resolution and the filing of this approval with the Clerk of the Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By: **Melissa Adames**
Deputy Clerk

COUNTY COMMISSIONERS
MIAMI-DADE
COUNTY
FLORIDA

Approved by County Attorney as
to form and legal sufficiency. dsh

David Stephen Hope

Exhibit A

RESOLUTION NO. HFA 2020-28

RESOLUTION OF THE HOUSING FINANCE AUTHORITY OF MIAMI-DADE COUNTY, FLORIDA RELATIVE TO THE PROPOSED ISSUANCE OF SINGLE FAMILY MORTGAGE REVENUE BONDS AND NOTES IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED $500,000,000 TO BE ISSUED IN VARIOUS SERIES TO ENABLE THE AUTHORITY TO CAUSE THE PURCHASE OF QUALIFYING MORTGAGE LOANS ORIGINATED BY PARTICIPATING LENDING INSTITUTIONS TO FINANCE THE PURCHASE OR REHABILITATION OF NEW OR EXISTING OWNER-OCCUPIED SINGLE FAMILY RESIDENCES SITUATED IN MIAMI-DADE COUNTY, FLORIDA BY PERSONS OR FAMILIES OF LOW, MODERATE OR MIDDLE INCOME, OR TO PURCHASE SECURITIES FROM A MASTER SERVICER EVIDENCING INTERESTS IN OR BACKED BY A POOL OF SUCH MORTGAGE LOANS, INCLUDING, WITHOUT LIMITATION, SECURITIES ISSUED OR GUARANTEED BY THE GOVERNMENT NATIONAL MORTGAGE ASSOCIATION, FANNIE MAE AND FREDDIE MAC (THE "PROJECT"), TO PROVIDE SHORT-TERM INTERIM FINANCING FOR THE PROJECT, OR TO REFUND PORTIONS OF PREVIOUSLY ISSUED SINGLE FAMILY MORTGAGE REVENUE BONDS AND NOTES TO THEREBY MAKE FUNDS AVAILABLE FOR THE FINANCING OF THE PROJECT.

WHEREAS, the Housing Finance Authority of Miami-Dade County, Florida (the "Authority") hereby expresses its intention and initiates "official action" to issue home ownership mortgage revenue bonds in one or more series and in an aggregate principal amount not to exceed $500,000,000 (the "Bonds") of new money, for the purpose of providing funds for the purchase of qualifying mortgage loans originated by participating lending institutions to finance the purchase or rehabilitation of new or existing owner-occupied single family residences situated Miami-Dade County, Florida, by persons or families of low, moderate or middle income, or to purchase securities from a master servicer evidencing interests in or backed by a pool of such mortgage loans, including, without limitation, securities issued or guaranteed by the Government National Mortgage Association, Fannie Mae and Freddie Mac (the "Project"), providing short-term interim financing for the Project in anticipation of the issuance of long-term Bonds that, by refunding such interim financing, will make funds available for the financing of the Project and the payment of certain bond issuance costs; and

WHEREAS, it is expressly stated and agreed that the adoption of this Resolution is not a guaranty, express or implied, that the Authority shall approve the closing and issue the Bonds. This Resolution is qualified in its entirety by the provision of Chapter 159, Part IV and VI, Florida Statutes, as amended or any subsequently enacted or effective Executive Order or legislation concerning a state volume ceiling on single family mortgage revenue bonds. In regard to the state volume ceiling for single family mortgage revenue bonds, the Authority can make no guarantees as to the method by which funds will be allocated to any particular program. The purchasers of the Bonds shall hold the Authority and its past, present and future members, officers, staff, attorneys, financial advisors and employees harmless from any liability or claim based upon the failure of the Authority to close the transaction and issue the Bonds or any cause of action arising from the adoption of this Resolution, the processing of the financing for the Projects and the issuance of the Bonds, except for the gross negligence and willful and wanton misconduct of the Authority or its past, present and future member, officers, staff, attorneys, financial advisors and employees.

NOW, THEREFORE, BE IT RESOLVED BY THE HOUSING FINANCE AUTHORITY OF MIAMI-DADE COUNTY, FLORIDA:

1. The publication of the notice of public hearing and the holding of such public hearing on the issuance of the Bonds and the Program in conformance with the requirements of the Code as described above are hereby authorized.

2. The Program and proposed sale of the Bonds are hereby recommended for approval by the Miami-Dade County Board of County Commissioners, subject to conclusion of said public hearing without receipt of adverse comment.

The roll being called on the question of adoption of the Resolution, the vote thereon resulted as follows:

AYES:	8
NAYS:	0
ABSTENTIONS:	0

This Resolution shall become effective immediately upon its adoption. The presiding officer declared said Resolution adopted and approved in open meeting.

Adopted this 24th day of August, 2020.

HOUSING FINANCE AUTHORITY OF MIAMI-DADE COUNTY, FLORIDA

[SEAL]

HOUSING FINANCE AUTHORITY
MIAMI-DADE COUNTY
FLORIDA
1978

By: ______________________
Don L. Horn, Chair

Attest:

By: ______________________
Assistant Secretary

Approved as to form and legal sufficiency.

By: ______________________
Assistant County Attorney

Exhibit B

AFFIDAVIT AS TO TEFRA HEARING NOTICE POSTING

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

Before me, the undersigned authority, this 2nd day of September, 2020, personally appeared Carla Webster, who, being by me first duly sworn, acknowledges the following information:

1. I am the web site administrator for the Housing Finance Authority of Miami-Dade County, Florida, a public body corporate and politic of the State of Florida (the "Issuer"), whose primary operations are conducted at 7855 NW 12th Street, Suite 202, Doral, Florida 33126. I am over the age of 18 and make this affidavit of my own personal knowledge and my job responsibilities related to the Issuer's public meeting notices and website postings.

2. As part of my job duties, I confirmed that the notice of public hearing attached as Exhibit 1 was posted on August 25, 2020 on the Issuer's primary public website at www.hfamiami.com under the PUBLIC NOTICES section, an area of that website intended to be used to inform Miami-Dade County residents about events affecting the residents, and remained on such website through the date of the public hearing (September 2, 2020).

3. The matters set forth herein are the activities of the Issuer and matters observed pursuant to duties imposed by Section 147(f) of the Internal Revenue Code of 1986, as amended, relating to giving notice of public hearings by electronic posting on the Issuer's primary public website.

____
Print Name: Carla Webster
Title: Marketing Manager

The foregoing instrument was duly sworn before me under oath this 2nd day of September, 2020, by Carla Webster, [X] who is personally known to me or [___] who has produced ______________________ as identification.

____
Notary Public
Print Name: Adela Suarez Garcia
My Commission Expires:

Notary Public State of Florida
Adela Suarez Garcia
My Commission GG 233863
Expires 09/21/2022

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the Housing Finance Authority of Miami-Dade County, Florida (the "Authority") will conduct a TEFRA hearing pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), to which all interested persons are invited.

DATE AND TIME: **SEPTEMBER 2, 2020 AT 10:00 A.M.**

PLACE: **PARTICIPATION IS BY CALL IN ONLY TO THE TOLL FREE NUMBER PROVIDED BELOW.**

PURPOSE: To conduct a public hearing concerning a plan of financing (within the meaning of Section 147(B) of the Code) pursuant to which the Authority will issue its single family mortgage revenue bonds (the "Bonds") in an amount not to exceed $500,000,000, in one or more series, the proceeds of which are expected to be available to (i) finance the purchase of qualifying mortgage loans originated by participating lending institutions to finance the purchase or rehabilitation of new or existing owner-occupied single family residences situated in Miami-Dade County, Florida, by persons or families of low, moderate or middle income, or to purchase securities from a master servicer evidencing interests in or backed by a pool of such mortgage loans, including, without limitation, securities issued or guaranteed by the Government National Mortgage Association, Fannie Mae and Freddie Mac (the "Project"), (ii) provide short-term, interim financing for the Project in anticipation of the issuance of long-term Bonds that, by refunding such interim financing, will make funds available for the financing of the Project, or (iii) refund portions of previously issued single family mortgage revenue bonds and notes issued for such purposes to thereby make funds available for the financing of the Project. If the Bonds are issued in more than one series, each issue subsequent to the initial series will be issued within three years of the date of issuance of the initial series.

INTERESTED PERSONS MAY ATTEND BY TELEPHONE CONFERENCE USING THE INSTRUCTIONS AND TOLL FREE NUMBER BELOW. WRITTEN COMMENTS MAY BE DELIVERED TO THE AUTHORITY AT 7855 NW 12th STREET, SUITE 202, DORAL, FLORIDA, ATTENTION: EXECUTIVE DIRECTOR OR VIA EMAIL TO HFA@HFAMIAMI.COM.

TELEPHONE CONFERENCE INSTRUCTIONS:
DIAL IN NUMBER: (844) 216-4999
PARTICIPATION CODE: 91164923#

Any person who decides to appeal any decision made by the Authority with respect to any matter considered at this hearing will need a record of the proceedings, and for such purpose may need to ensure that a verbatim record of the proceedings be made, which record includes the testimony and evidence upon which the appeal is to be based. Any questions or comments regarding the proposed issuance of bonds should be directed to Cheree L. Gulley, Esq., Executive Director of the Authority.

Approved ______________________ Mayor

Veto __________

Override __________

Agenda Item No. 10(A)(3)
11-19-19

RESOLUTION NO. R-1250-19

RESOLUTION RESCINDING RESOLUTION NO. R-611-18 AND APPROVING FOR PURPOSES OF SECTION 147(F) OF INTERNAL REVENUE CODE OF 1986, AS AMENDED, ISSUANCE BY THE HOUSING FINANCE AUTHORITY OF MIAMI-DADE COUNTY (FLORIDA) OF ITS SINGLE FAMILY MORTGAGE REVENUE BONDS AND NOTES IN ONE OR MORE SERIES IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED $250,000,000.00 FOR THE PURPOSE OF PROVIDING FUNDS FOR THE PURCHASE OF QUALIFYING MORTGAGE LOANS ORIGINATED BY PARTICIPATING LENDING INSTITUTIONS TO FINANCE THE PURCHASE OR REHABILITATION OF NEW OR EXISTING OWNER-OCCUPIED SINGLE FAMILY RESIDENCES SITUATED IN MIAMI-DADE COUNTY, FLORIDA BY PERSONS OR FAMILIES OF LOW, MODERATE OR MIDDLE INCOME, OR TO PURCHASE SECURITIES FROM A MASTER SERVICER EVIDENCING INTERESTS IN OR BACKED BY A POOL OF SUCH MORTGAGE LOANS, INCLUDING, WITHOUT LIMITATION, SECURITIES ISSUED OR GUARANTEED BY THE GOVERNMENT NATIONAL MORTGAGE ASSOCIATION, FANNIE MAE AND FREDDIE MAC (THE "PROJECT"), PROVIDING SHORT-TERM INTERIM FINANCING FOR THE PROJECT IN ANTICIPATION OF THE ISSUANCE OF LONG-TERM BONDS THAT, BY REFUNDING SUCH INTERIM FINANCING WILL MAKE FUNDS AVAILABLE FOR THE FINANCING OF THE PROJECT AND THE PAYMENT OF CERTAIN BOND ISSUANCE COSTS

WHEREAS, the Housing Finance Authority of Miami-Dade County (Florida) (the "Authority") has determined to continue its home ownership program by providing for the issuance of its single family mortgage revenue bonds and notes in one or more series from time to time in an aggregate amount not to exceed $250,000,000.00 (the "Bonds") for the purpose of providing funds for the purchase of qualifying mortgage loans originated by participating lending institutions to finance the purchase or rehabilitation of new or existing owner-occupied single family residences situated in Miami-Dade County, Florida, by persons or families of low, moderate or middle income, or to purchase securities from a master servicer evidencing interests in or backed by a pool of such mortgage loans, including, without limitation, securities issued or guaranteed by the Government National Mortgage Association, Fannie Mae and Freddie Mac (the "Project"), providing short-term interim financing for the Project in anticipation of the issuance of long-term Bonds that, by refunding such interim financing, will make funds available for the financing of the Project and the payment of certain bond issuance costs; and

WHEREAS, the Authority passed Resolution No. HFA-2019-21 on October 16, 2019, attached hereto as Exhibit A, which expressed its intention to issue the Bonds, but such adoption should not be construed as a guaranty that the Authority shall approve the approval and issuance of the Bonds in the future; and

WHEREAS, the Authority held a public hearing on October 11, 2019, as required by section 147(f) of the Internal Revenue Code of 1986, as amended ("TEFRA Hearing"), notice of which hearing was posted on October 2, 2019 on the Authority's website and continuously thereafter until such hearing (a copy of said notice and the Affidavit as to TEFRA Hearing Notice Posting are attached hereto as Exhibit B and incorporated herein), for the purpose of giving all interested persons the opportunity to express their views in connection with the issuance of the Bonds; and

WHEREAS, no person appeared at the TEFRA Hearing in opposition to the issuance of the Bonds by the Authority; and

WHEREAS, the Board, by Resolution No. R-611-18 adopted on June 5, 2018 (the "TEFRA Resolution") (a copy of which is attached hereto as Exhibit C), previously approved the issuance of the Bonds to finance the Project, as required by the Code; and

WHEREAS, no Bonds have been issued by the Authority to finance the Project; and

WHEREAS, the TEFRA Resolution is only valid for one year after the adoption thereof unless an initial series of the Bonds is issued and therefore has expired or will expire prior to the issuance of the Bonds; and

WHEREAS, for purposes of section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), this Board wishes to accept the results of the TEFRA Hearing and approve the issuance of the Bonds by the Authority; and

WHEREAS, this Board therefore desires to rescind the TEFRA Resolution and to approve the issuance of the Bonds in an amount not to exceed $250,000,000.00,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that:

Section 1. The TEFRA Resolution is hereby rescinded.

Section 2. The issuance of the Bonds by the Authority in an aggregate amount not to exceed $250,000,000.00 is approved for purposes of, and as required by, section 147(f) of the Code.

Section 3. The Bonds will not constitute a general obligation of the Authority, the County, the State of Florida or any political subdivision thereof, and neither the Authority, the County, the State of Florida nor any political subdivision thereof shall be liable thereon. Neither the faith, revenues, credit or taxing power, as applicable, of the Authority, the County, the State or any political subdivision thereof, shall be pledged to the payment of the principal of, premium, if any, or interest on the Bonds. The Authority has no taxing power.

Agenda Item No. 10(A)(3)
Page No. 4

The foregoing resolution was offered by Commissioner **Rebeca Sosa**, who moved its adoption. The motion was seconded by Commissioner **Sally A. Heyman** and upon being put to a vote, the vote was as follows:

Audrey M. Edmonson, Chairwoman **aye**
Rebeca Sosa, Vice Chairwoman **aye**

Esteban L. Bovo, Jr.	**aye**	Daniella Levine Cava	**aye**
Jose "Pepe" Diaz	**aye**	Sally A. Heyman	**aye**
Eileen Higgins	**aye**	Barbara J. Jordan	**aye**
Joe A. Martinez	**absent**	Jean Monestime	**aye**
Dennis C. Moss	**aye**	Sen. Javier D. Souto	**aye**
Xavier L. Suarez	**aye**		

The Chairperson thereupon declared this resolution duly passed and adopted this 19th day of November, 2019. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by this Board, or (2) approval by the County Mayor of this resolution and the filing of this approval with the Clerk of the Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By: **Linda L. Cave**
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency. dsh

David S. Hope

7