

**RESOLUTION NO. 2012-3546**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MIAMI SPRINGS AUTHORIZING THE FORMATION OF MIAMI SPRINGS LANDLORD, LLC AND MIAMI SPRINGS MASTER TENANT, LLC, FLORIDA LIMITED LIABILITY COMPANIES; AUTHORIZING THE ESTABLISHMENT OF ALL REQUIRED BANK ACCOUNTS FOR EACH LIMITED LIABILITY COMPANY; AUTHORIZING SIGNATORIES FOR ALL LIMITED LIABILITY COMPANY(S) ACCOUNTS; EFFECTIVE DATE.**

**WHEREAS**, the City is currently in the process of finalizing a historic tax credit exchange transaction with a third-party investor; and,

**WHEREAS**, the pending transaction requires the City to form two limited liability companies to facilitate the tax credit exchange process; and,

**WHEREAS**, the City administration has directed the formation of Miami Springs Landlord, LLC and Miami Springs Master Tenant, LLC in order to comply with the requirements of the transaction; and,

**WHEREAS**, each of the aforesaid limited liability companies is further required to establish bank accounts to service the proposed transaction; and,

**WHEREAS**, the bank in which the aforesaid accounts are to be established for the limited liability companies must be provided with authorization and direction as to the signatories for each account; and,

**WHEREAS**, the City Council has been advised of the formation of Miami Springs Landlord, LLC and Miami Springs Master Tenant, LLC and the need for the establishment of corresponding bank accounts and the designation of signatories for each account; and,

**WHEREAS**, the City Council of the City of Miami Springs has determined that the formation of the aforesaid entities and the related banking requirements and designations are in the best interests of the City and its citizens:

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MIAMI SPRINGS, FLORIDA:**

**Section 1:** That the City Council of the City of Miami Springs hereby authorizes and approves the formation of the Florida Limited Liability Companies, Miami Springs Landlord, LLC and Miami Springs Master Tenant, LLC.

**Section 2:** That the City Council of the City of Miami Springs hereby authorizes the establishment of any and all bank accounts required for each of the aforesaid limited liability companies.

**Section 3:** That the City Council of the City of Miami Springs hereby authorizes and designates City Manager Ronald K. Gorland, Assistant City Manager/Finance Director William Alonso and Police Chief Peter G. Baan as signatories on all accounts established by the aforesaid limited liability companies as set forth below, to-wit:

- (A) The two facsimile signatories of City Manager Ronald K. Gorland and Assistant City Manager/Finance Director William Alonso shall be honored on all Miami Springs Landlord, LLC and Miami Springs Master Tenant, LLC bank accounts.
- (B) In addition, any combination of the manual two signatures of City Manager Ronald K. Gorland, Assistant City Manager/Finance Director William Alonso, or Chief of Police Peter G. Baan, shall be authorized as alternate manual signatories for all accounts established by either of the aforesaid limited liability companies.

- (C) All limited liability company(s) accounts shall either honor the two facsimile signatures of City Manager Ronald K. Gorland and Assistant City Manager/Finance Director William Alonso or any two manual signatures of either the City Manager, Assistant City Manager/Finance Director, or Chief of Police in any combination thereof.

**Section 4:** That this Resolution shall take effect immediately upon adoption and shall remain in effect until superseded by subsequent Resolution.

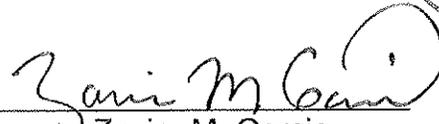
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**PASSED AND ADOPTED** by the City Council of the City of Miami Springs, Florida,  
this 29<sup>th</sup> day of May, 2012.

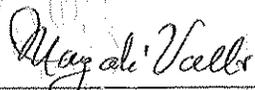
The motion to adopt the foregoing resolution was offered by  
Councilwoman Ator, seconded by Vice Mayor Lob, and on roll  
call the following vote ensued:

Vice Mayor Lob	"aye"
Councilman Best	"aye"
Councilmember Group II	"vacant"
Councilwoman Ator	"aye"
Mayor Garcia	"aye"

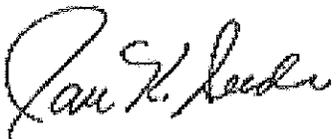


  
Zavier M. Garcia  
Mayor

**ATTEST:**

  
Magali Valls, CMC  
City Clerk

**APPROVED AS TO LEGALITY AND FORM:**

  
Jan K. Seiden, City Attorney