

**RESOLUTION NO. 2023 – 4080**

**A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF MIAMI SPRINGS, FLORIDA, AUTHORIZING THE PREPARATION OF DOCUMENTS FOR THE ISSUANCE OF A TAXABLE CAPITAL IMPROVEMENT REVENUE NOTE WITH SOUTHSTATE BANK IN AN AMOUNT NOT TO EXCEED \$3,800,000.00 AT A FIXED RATE OF 6.0% FOR UP TO 15 YEARS FOR THE MIAMI SPRINGS GOLF & COUNTRY CLUB GOLF COURSE REVITALIZATION PROJECT; PROVIDING FOR A SUPPLEMENTAL RESOLUTION SETTING FORTH THE DETAILS OF SAID NOTE; PROVIDING FOR IMPLEMENTATION; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, on February 16, 2023, the City of Miami Springs (the “City”) issued Request for Proposals No. 05-22/23 “Bank Financing for Capital Improvement Revenue Note” (the “RFP”) to obtain proposals for financing the Miami Springs Golf & Country Club Golf Course Revitalization Project (the “Project”); and

**WHEREAS**, the Project has been designed to: address improvements to the putting greens to United States Golf Association (USGA) recommendations; create chipping greens; design short courses between the practice range and #10; create additional tees; improve playability to encourage more women, children, seniors, and families; improve bunkers; reshape some of the fairways; re-grass; and add landscape design features throughout the entire course; and

**WHEREAS**, although 25 banks and financial institutions were provided a copy of the RFP, no proposals were received by the deadline and the City cancelled the RFP; and

**WHEREAS**, the City then requested and received proposals from Amerant Bank, N.A., City National Bank of Florida, and SouthState Bank; and

**WHEREAS**, upon review of the proposals, the City Manager determined that SouthState Bank’s (the “Lender”) proposal was in the best interest of the City; and

**WHEREAS**, the Lender’s proposal (the “Proposal”) is attached hereto as Exhibit “A”; and

**WHEREAS**, the City Manager recommends that the City authorize the preparation of documents, including a subsequent resolution setting forth the details of a taxable

Capital Improvement Revenue Note in an amount not to exceed \$3,800,000 (the “Note”), to finance the Project with the Lender; and

**WHEREAS**, the City Council finds that this Resolution is in the best interest and welfare of the residents of the City.

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

**Section 1. Recitals.** The above recitals are confirmed, adopted, and incorporated herein and made a part hereof by reference.

**Section 2. Authorization.** Upon the recommendation from the City Manager, the City Manager and the City Attorney are authorized to negotiate the final terms of a Note with the Lender, which shall be set forth and presented to Council in a subsequent resolution (the “Note Resolution”). The City Attorney is hereby authorized to draft documents and to do all other things necessary to accomplish the issuance and sale of the Note. This selection, in and of itself, does not vest Lender with any rights, absent entering into an agreement with the City or agreeing to the terms of the Note set forth in a subsequent resolution of Council.

**Section 3. Implementation.** The City Council hereby authorizes the City Manager to take any action which is reasonably necessary to implement the purpose of this Resolution.

**Section 4. Effective Date.** That this Resolution shall be effective immediately upon adoption.

The foregoing Resolution was offered by Councilman Best who moved its adoption. The motion was seconded by Councilman Fajet and upon being put to a vote, the vote was as follows:

Vice Mayor George Lob	<u>YES</u>
Councilman Bob Best	<u>YES</u>
Councilwoman Jacky Bravo	<u>YES</u>
Councilman Dr. Walter Fajet	<u>YES</u>
Mayor Maria Puente Mitchell	<u>YES</u>

PASSED AND ADOPTED this 27th day of March, 2023.

*Maria Puente Mitchell*

MARIA PUENTE MITCHELL  
MAYOR

ATTEST:

*Erika Gonzalez*

ERIKA GONZALEZ, MMC  
CITY CLERK



APPROVED AS TO FORM AND LEGAL SUFFICIENCY  
FOR THE USE AND RELIANCE OF THE CITY OF MIAMI SPRINGS ONLY:

*Haydee Serota Helfman*

WEISS SEROTA HELFMAN COLE & BIERMAN, P.L.  
CITY ATTORNEY

EXHIBIT "A"

COPY OF LENDER'S PROPOSAL