

**RESOLUTION NO. R2022-XXX**

**A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF NORTH MIAMI BEACH, FLORIDA, AUTHORIZING THE CITY MANAGER TO EXECUTE AGREEMENT WITH TD BANK, N.A. TO PROVIDE NON-BANK QUALIFIED GENERAL OBLIGATION NOTE, SERIES 2022 PURSUANT TO REQUEST FOR PROPOSALS NO. RFP-21-082-DR NON-BANK QUALIFIED GENERAL OBLIGATION NOTE, SERIES 2021 AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the City issued Request for Proposals (RFP) RFP-21-082-DR Non-Bank Qualified General Obligation Note, Series 2021 for the purpose of selecting a qualified firm to general obligation services in the City; and

**WHEREAS**, electronic notices posted on the City’s website and BidSync, with electronic notification sent to 2,500 suppliers on October 26, 2021, in accordance with Florida Statutes and the City of North Miami Beach’s City Code; and

**WHEREAS**, purpose of the Request for Proposal (“RFP”) is to solicit proposals from qualified firm(s) that can provide the City with a fixed rate, non-bank qualified tax-exempt term loan to be evidenced by the Series 2021 Note at the lowest overall borrowing cost, pursuant to certain conditions as determined by the City in an amount not to exceed \$9,500,000; and

**WHEREAS**, the City received on November 18, 2021, ten (10) proposals were received by the City. Procurement Management reviewed the proposals and one (1) was non-responsive, as it was delivered after the deadline. The nine (9) responsive proposals are from JP Morgan, Key Government Finance, Signature, Sterling, Synovus, TD Bank, Truist, Wells Fargo, and Zions; and

**WHEREAS**, the City’s Financial advisor (“PFM” Financial Advisors LLC), along with the Chief Financial Officer reviewed the proposals and provided a recommendation of award to TD Bank, N.A.; and

**WHEREAS**, the City Commission of North Miami Beach authorizes the City Manager or designee to award a agreement to TD Bank, N.A. for an initial term of three (3) years from execution of the agreement with two (2) additional one (1) year renewal periods.

**NOW, THEREFORE, BE IT RESOLVED** by the City Commission of the City of North Miami Beach, Florida.

**Section 1.** The aforementioned recitals are true and correct.

**Section 2.** The Mayor and Commission of the City of North Miami Beach hereby approve and authorize the City Manager to do all things necessary to award and execute a agreement, in a form acceptable to the City Attorney, to TD Bank, N.A.

**Section 3.** This Resolution shall take effect immediately upon approval.

**APPROVED AND ADOPTED** by the City of North Miami Beach City Commission at the regular meeting assembled this **15<sup>th</sup> day of February, 2022**.

**ATTEST:**

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ANDRISE BERNARD, MMC  
CITY CLERK

(CITY SEAL)

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ANTHONY F. DEFILLIPO  
MAYOR

APPROVED AS TO FORM,  
LANGUAGE AND FOR EXECUTION

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HANS OTTINOT  
INTERIM CITY ATTORNEY

SPONSORED BY: Mayor and City Commission