

RESOLUTION NO. R-14-141

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF MANATEE COUNTY, FLORIDA, APPROVING, WITHIN THE MEANING OF SECTION 147(f) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, THE MANATEE COUNTY PORT AUTHORITY'S ISSUANCE OF ITS REVENUE NOTE, SERIES 2014A, PURSUANT TO A REVOLVING LINE OF CREDIT WITH WHITNEY BANK D/B/A HANCOCK BANK IN THE PRINCIPAL AMOUNT OF \$1,000,000, OUTSTANDING AT ANY ONE TIME, TO FINANCE A PORTION OF THE COSTS OF A DREDGING PROJECT AT PORT MANATEE AND THE ISSUANCE OF ITS REVENUE NOTE, SERIES 2014B IN THE PRINCIPAL AMOUNT OF NOT EXCEEDING \$3,000,000 TO REFINANCE THE ACQUISITION OF TWO (2) MOBILE HARBOR CONTAINER CRANES; AND PROVIDING AN EFFECTIVE DATE FOR THIS RESOLUTION.

WHEREAS, it is the understanding of the Board of County Commissioners of Manatee County, Florida (the "Board") that the Manatee County Port Authority (the "Authority") has determined it necessary and desirable and in its best economic interest to borrow monies in the form of the issuance of its Revenue Note, Series 2014A (the "Series 2014A Note"), pursuant to a revolving line of credit with Whitney Bank d/b/a Hancock Bank in the principal amount of \$1,000,000 (the "Line of Credit Agreement"), outstanding at any one time, to finance a portion of the costs of a dredging project at Port Manatee and the issuance of its Revenue Note, Series 2014B in the principal amount of not exceeding \$3,000,000 to refinance the acquisition of two (2) mobile harbor container cranes; and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), requires that in order for certain state and local obligations, including the Notes, to be incurred in compliance with the Code, a public hearing must be held following reasonable public notice; and

WHEREAS, on August 30, 2014, a notice of public hearing for each of the issuance of the Series 2014A Note and the Series 2014B Note to be held by the Board on this date

(collectively, the “Public Hearings”) was published in The Herald, a newspaper of general circulation in Manatee County, Florida, proofs of publication of such notices is attached hereto as Exhibit A; and

WHEREAS, the Authority has made certain information regarding the Notes and the two (2) capital projects (the “Projects”) known to the Board and to the public prior to and at the Public Hearings; and

WHEREAS, such Public Hearings were held on this date prior to the Board’s consideration of this resolution, where interested persons were given the opportunity to express their views on the proposed borrowings by the Authority through the issuance of the Notes for the purpose of financing the Projects; and

WHEREAS, it is intended that this resolution shall constitute the approval of the borrowings by the Authority by the issuance of the Notes, pursuant to the terms of the Resolutions and other documents authorizing the issuance of the Notes, required by Section 147(f) of the Code.

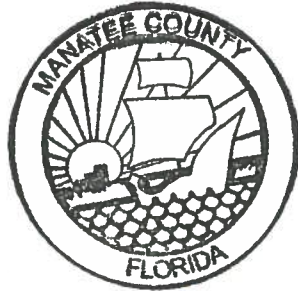
BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MANATEE COUNTY, FLORIDA, AS FOLLOWS:

SECTION 1. That the above recitals are hereby adopted.

SECTION 2. That the issuance of the Notes by the Authority, pursuant to the terms and provisions of the Resolutions of the Authority and the Line of Credit Agreement with respect to the Series 2014A Note, is hereby approved within the meaning of Section 147(f) of the Code.

SECTION 3. That this resolution shall take effect upon its passage in the manner provided by law.

ADOPTED this 23rd day of September, 2014.



MANATEE COUNTY, FLORIDA, BY ITS
BOARD OF COUNTY COMMISSIONERS

By: Larry Butts
Chairperson

Attest:

[Signature]
Clerk of the Board of
County Commissioners

EXHIBIT "A"

Proofs of Publication of TEFRA Notices

WPB/383305886v3/016841.010900

BRADENTON HERALD

WWW.BRADENTON.COM
P.O. Box 921
Bradenton, FL 34206-0921
102 Manatee Avenue West
Bradenton, FL 34205-8894
941-745-7066

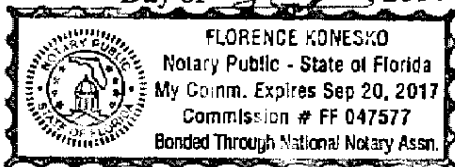
Bradenton Herald
Published Daily
Bradenton, Manatee County, Florida

STATE OF FLORIDA COUNTY OF MANATEE

Before the undersigned authority personally appeared Nik Patterson, who, on oath, says that she is a Legal Advertising Representative of The Bradenton Herald, a daily newspaper published at Bradenton in Manatee County, Florida; that the attached copy of the advertisement, being a Legal Advertisement in the matter of Notice of Public Hearing was published in said newspaper in the issue(s) of 08/30/2014. Affidavit further says that the said publication is a newspaper published at Bradenton, in said Manatee County, Florida, and that the said newspaper has heretofore been continuously published in said Manatee County, Florida, each day and has been entered as second-class mail matter at the post office in Bradenton, in said Manatee County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.


(Signature of Affiant)

Sworn to and subscribed before me this
2 Day of Sept, 2014



SEAL & Notary Public

Personally Known _____ OR Produced Identification _____
Type of Identification Produced _____

NOTICE OF PUBLIC HEARING

NOTICE OF PUBLIC HEARING OF THE BOARD OF COUNTY COMMISSIONERS OF MANATEE COUNTY, FLORIDA ON BEHALF OF THE MANATEE COUNTY PORT AUTHORITY IN CONNECTION WITH THE ISSUANCE BY THE MANATEE COUNTY PORT AUTHORITY OF NOT EXCEEDING \$1,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF DEBT OBLIGATIONS OUTSTANDING AT ANY ONE TIME FOR THE PURPOSE OF FINANCING A DREDGING PROJECT AT PORT MANATEE.

Public Notice is hereby given that on the 23rd day of September, 2014 at 9:00 a.m. (or as soon thereafter as the same may be heard), the Board of County Commissioners of Manatee County, Florida, on behalf of the Manatee County Port Authority (herein the "Authority"), will conduct a public hearing pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended, in the Board of County Commissioners' Chambers at the County Administrative Center, 112 Manatee Avenue West, Bradenton, Florida 34205, on the proposed issuance by the Authority of debt obligations in an aggregate principal amount of not exceeding \$1,000,000 outstanding at any one time (the "Debt Obligations"); the proceeds of which will be used to finance a dredging project at Port Manatee.

The Authority now owns, operates and maintains a navigable part of entry known as the "Port Manatee" including storage, dockage and terminal facilities, administrative buildings, warehouses, docks, berths, roadways and other facilities, by means of which general import and export, storage business is conducted (herein collectively, the "Port Facilities"). The Port Facilities are located in the northwestern portion of Manatee County, Florida (the "County") at Port Manatee whose headquarters are located at 300 Tampa Bay Way, Palmetto, Florida 34211, on approximately 1,150 acres of land being bounded on the East by CSX railroad tracks, on the West by the Gulf of Mexico, on the South by State owned land, and on the North by the Hillsborough County line.

The proceeds of the Debt Obligations, together with other funds provided by the Department of the Army acting through the Corp of Army Engineers will be applied to finance a dredging project to increase and maintain shipping traffic at Port Manatee which entails deepening berth areas 4, 5, 6, 7, 8, 9, 10 and 11.

The dredging project includes contractor mobilization, dredging, demolition, as well as disposal of dredging materials. The Debt Obligations will be secured by and be payable solely from excess Port revenues of the Authority. The Debt Obligations will not be or constitute an indebtedness of the Authority, the County, the State of Florida or any other political subdivision thereof within the meaning of any constitutional, statutory or other

At such meeting, persons will be given an opportunity to express their views, both oral and through written statement which will be submitted to the Board of County Commissioners of Manatee County at the beginning of a public meeting. For the convenience of interested persons, descriptive materials will be available for inspection between the hours of 9:00 a.m. and 5:00 p.m. at the office of the Authority at Port Manatee, 300 Tampa Bay Way, Palmetto, Florida 34221, and at the hearing location one hour before the hearing. For further information, contact Denise C. Stufflebeam, Director of Business, (941) 722-6621. Pursuant to Section 288.010 of Florida Statutes, should any person decide to appeal any decision made by the Authority at this meeting, he or she will need a record of the proceedings and may need to ensure that a verbatim record of the proceedings is made, which must include testimony and evidence upon which the appeal may be based. This Notice is published pursuant to the requirements of Section 147(f) of the Internal Revenue Code of 1986 and Treasury Regulation Section 5f.103-2.

In accordance with the Americans with Disabilities Act, persons needing a special accommodation to participate in this proceeding should contact Denise C. Stufflebeam, Director of Business, Port Manatee, 300 Tampa Bay Way, Palmetto, Florida 34221, phone (941) 722-6621, no later than seven days prior to the proceeding at the address given in this notice. If hearing impaired, telephone the Florida Relay Service Numbers at (800) 955-8771 (TDD) or (800) 955-8770 (VOICE) for assistance.

Board of County Commissioners of Manatee County, Florida, on behalf of the Manatee County Port Authority
08/30/2014