

RESOLUTION NO. R-16-98

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 \$2,000,000, OUTSTANDING AT ANY ONE TIME, TO FINANCE A PORTION OF THE COSTS OF A BERTH REHABILITATION PROJECT AT PORT MANATEE AND THE ISSUANCE OF ITS OBLIGATIONS IN THE FORM OF A LOAN AGREEMENT IN THE PRINCIPAL AMOUNT OF NOT EXCEEDING \$4,000,000 WITH THE STATE INFRASTRUCTURE BANK FOR REPAYMENT OF A LOAN IN A LIKE AMOUNT TO ALSO FINANCE A PORTION OF THE COSTS OF THE BERTH REHABILITATION PROJECT; 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 additional 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 \$2,000,000 (the "Line of Credit Agreement") outstanding at any one time, to finance a portion of the costs of a berth rehabilitation project at Port Manatee and the issuance of its obligations in the form of a loan agreement with the State Infrastructure Bank in the principal amount of not exceeding \$4,000,000 to also finance a portion of the berth rehabilitation project (collectively, the "Debt Obligations"); 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, prior to this date, a notice of public hearing for each of the above-described Debt Obligations was to be held by the Board on this date (the “Public Hearing”) was published in The Bradenton Herald, a newspaper of general circulation in Manatee County, Florida, proof of publication of such notice is attached hereto as Exhibit A; and

WHEREAS, the Authority has made certain information regarding the Debt Obligations and the capital project constituting the berth rehabilitation project (the “Project”) known to the Board and to the public prior to and at the Public Hearing; and

WHEREAS, such Public Hearing was 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 incurrence of the above-described Debt Obligations for the purpose of financing the Project; and

WHEREAS, it is intended that this resolution shall constitute the approval of the borrowings by the Authority by the incurrence of the above-described Debt Obligations, pursuant to the terms of the authorizing resolution and other documents authorizing the issuance of the Debt Obligations, 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 Debt Obligations by the Authority, pursuant to the terms and provisions of the resolution of the Authority and the Line of Credit Agreement and a SIB Loan Agreement, 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 21st day of June, 2016.

**MANATEE COUNTY, FLORIDA, BY ITS
BOARD OF COUNTY COMMISSIONERS**

Angelina M. Colombero
CLERK OF THE CIRCUIT COURT

By: _____
Chairperson

Attest:

Robin Nath, D.C.

Clerk of the Board of
County Commissioners



EXHIBIT "A"

Proof of Publication of TEFRA Notice

WPB/383774816v3/016841.010900

BRADENTON HERALD

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P.O. Box 921
Bradenton, FL 34206-0921
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Bradenton, FL 34205
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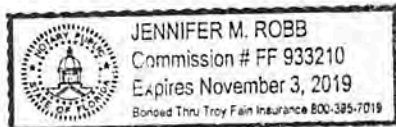
STATE OF FLORIDA
COUNTY OF MANATEE

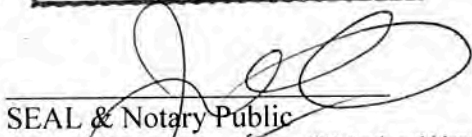
Before the undersigned authority personally appeared Kerry Moen, who, on oath, says that she is a Legal Advertising Representative of The Bradenton Herald, a daily newspaper published at Bradenton in Manatee County, Florida; that the attached copy of the advertisement, being a Legal Advertisement in the matter of **Public Notice, Manatee County Port Authority** was published in said newspaper in the issue(s) of **06/04/16**.

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
8 Day of June, 2016





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 \$6,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF DEBT OBLIGATIONS OUTSTANDING AT ANY ONE TIME FOR THE PURPOSE OF FINANCING A BERTH REHABILITATION PROJECT AT PORT MANATEE.

Public Notice is hereby given that on the 21st day of June, 2016 at 9:30 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, 1112 Manatee Avenue West, Bradenton, Florida 34205, on the proposed issuance by the Authority of debt obligations in an aggregate principal amount of not exceeding \$6,000,000 outstanding at any one time (the "Debt Obligations"); the proceeds of which will be used to finance a berth rehabilitation project at Port Manatee.

The Authority now owns, operates and maintains a navigable port of entry known as the "Port Manatee" including storage, dockage and terminal facilities, an administrative building, warehouses, docks, jetties, quaywalls, slips, roadways and parkways and other facilities, by means of which general import and export, and storage businesses are 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 Florida Department of Transportation (FDOT) will be applied to finance a berth rehabilitation project to increase and maintain shipping traffic at Port Manatee which entails rehabilitating any of the berths within the Port.

The berth rehabilitation project includes acquisition of materials, contractor mobilization and reconstruction of some or all of the berths. The Debt Obligations will be secured by and be payable solely from Port revenues of the Authority. A portion of the Debt Obligations will be purchased by Hancock Bank and a portion of the Debt Obligations evidence a loan made by the State Infrastructure Bank. 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

LEGAL NOTICE

other limitation of indebtedness.

At such meeting, persons will be given an opportunity to express their views, both orally and through written statements, which will be submitted to the Board of County Commissioners of Manatee County at the beginning of the 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 286.0105, 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 appeals 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) 955-8700 (VOICE) for assistance.

Board of County Commissioners of Manatee County, Florida, on behalf of the Manatee County Port Authority
06/04/16