

**RESOLUTION NO. 2014-\_\_\_\_\_**

A regular meeting of the Board of County Commissioners of Broward County, Florida was held at 10:00 a.m. on April 8, 2014, at the Broward County Governmental Center, Fort Lauderdale, Florida.

Present: \_\_\_\_\_  
\_\_\_\_\_

Absent: \_\_\_\_\_

Thereupon, \_\_\_\_\_ introduced the following Resolution,  
which was read:

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF BROWARD COUNTY, FLORIDA, APPROVING A PLAN OF FINANCING INVOLVING THE ISSUANCE BY THE HOUSING FINANCE AUTHORITY OF BROWARD COUNTY, FLORIDA OF ITS SINGLE FAMILY MORTGAGE REVENUE BONDS (THE "BONDS") IN AN AGGREGATE FACE AMOUNT OF NOT TO EXCEED \$250,000,000; APPROVAL OF BONDS AS REQUIRED BY SECTION 147(F) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED; APPROVING THE MINUTES OF A PUBLIC HEARING HELD IN ACCORDANCE WITH SECTION 147(f) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED; AUTHORIZING THE PROPER OFFICERS TO DO ALL THINGS NECESSARY OR ADVISABLE; AND PROVIDING AN EFFECTIVE DATE FOR THIS RESOLUTION.**

**WHEREAS**, pursuant to Ordinance No. 79-41 (the "Ordinance") enacted by the Board of County Commissioners of Board County, Florida (the "Board") and effective on July 3, 1979, the Board created the Housing Finance Authority of Broward County, Florida (the "HFA") in

accordance with Part IV, Chapter 159, Florida Statutes (the “Act”) for the purpose of alleviating a shortage of housing available at prices which many persons and families can afford and a shortage of capital for investment in such housing;

**WHEREAS**, pursuant to the Act, the HFA is empowered to issue single family mortgage revenue bonds for single family housing; and

**WHEREAS**, the HFA desires to issue single family mortgage revenue bonds in one or more series in an aggregate face amount of not to exceed \$250,000,000 (the “Bonds”) in accordance with the resolution adopted on October 9, 2013 which constitutes a plan of financing (the “Plan of Financing”) within the meaning of Section 147(f)(2)(C) of the Internal Revenue Code of 1986, as amended (the “Code”); and

**WHEREAS**, the Bonds are to be issued to make available funds to refund certain outstanding obligations of the Authority and/or to purchase federally insured or guaranteed mortgage loans originated by participating local lending institutions to finance or refinance the purchase of new or existing owner-occupied single-family residences situated within Broward County, Florida and by persons or families of low, moderate or middle income, to purchase securities from a master servicer evidencing interests in or backed by a pool of such mortgage loans, including, without limitation, securities issued by the federal government or agencies thereof or to be used in conjunction with a mortgage credit certificate program; and

**WHEREAS**, on October 9, 2013, the HFA adopted a Resolution (the “HFA Resolution”) authorizing a public hearing and indicating its intent to issue the Bonds pursuant to the Plan of Financing; and

**WHEREAS**, the HFA has requested the approval of the Board of County

Commissioners of Broward County, Florida (the "Board") of the Plan of Financing and the issuance of the Bonds by the HFA in one or more series pursuant thereto for purposes of Section 147(f) of the Code; and

**WHEREAS**, the HFA held a public hearing on February 12, 2014, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the "TEFRA Hearing"), after proper notice was published on January 27, 2014 in the *Sun Sentinel* Newspaper, for the purpose of giving all interested persons the opportunity to express their views in connection with the Plan of Financing and the issuance of the Bonds; and

**WHEREAS**, the Board wishes to accept the findings of the HFA, ratify the HFA's actions in connection with conducting the TEFRA hearing and to approve the issuance of the Bonds for purposes of Section 147(f) of the Code.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF BROWARD COUNTY, FLORIDA:**

Section 1. Approval of Plan of Financing and Issuance of the Bonds for Purposes of Section 147(f) of the Code. For purposes of Section 147(f) of the Code, the Board hereby approves the public hearing and the issuance by the HFA of the Bonds Plan of Financing in an aggregate face amount of not to exceed \$250,000,000 pursuant thereto for the purposes stated herein. The approval on behalf of the Board of the Plan of Financing and the issuance of the Bonds by the HFA shall not be construed to obligate Broward County, Florida to incur any liability, pecuniary or otherwise, in connection with the issuance of the Bonds or the Plan of Financing.

Section 2.     Approval of Minutes of Public Hearing; Ratification of Actions by the HFA. The minutes of the public hearing held by the HFA on February 12, 2014 with respect to the Plan of Financing and the proposed issuance of the Bonds in accordance with the Code are hereby approved by the Board. The actions taken by the HFA and its officers, agents and employees in connection with conducting the TEFRA hearing are hereby ratified and approved.

Section 3.     Further Approval by Board Required. Prior to the issuance of a series of Bonds pursuant to the Plan of Financing, the HFA must obtain the Board's approval pursuant to Sections 8 and 10 of the Ordinance.

Section 4.     Resolution Effective. This Resolution shall take effect immediately upon its adoption.

Upon motion of \_\_\_\_\_, seconded by \_\_\_\_\_, the foregoing Resolution was adopted by the following vote:

Ayes \_\_\_\_\_

Noes \_\_\_\_\_

**ADOPTED** by the Board of County Commissioners of Broward County, Florida on this  
\_\_\_\_ day of \_\_\_\_\_, 2014.

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Mayor Barbara Sharief

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County Administrator and Ex-Officio  
Clerk of the Board of County Commissioners

STATE OF FLORIDA )

) ss:

COUNTY OF BROWARD )

I, \_\_\_\_\_, County Administrator, in and for Broward County, Florida, and Ex-Officio Clerk of the Board of County Commissioners of said County, DO HEREBY CERTIFY that the above and foregoing is a true and correct copy of a Resolution 2014-\_\_\_\_\_ as the same appears of record in the minutes of said Board of County Commissioners held on the \_\_\_\_ day of \_\_\_\_\_, 2014.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this \_\_\_\_ day of \_\_\_\_\_, 2014.

**COUNTY ADMINISTRATOR**

By: \_\_\_\_\_