

**CITY OF FLORENCE PUBLIC FACILITIES CORPORATION
AGENDA FOR NOVEMBER 13, 2017 BOARD OF DIRECTORS MEETING
11:00 A.M.**

**TUPELO ROOM – CITY MANAGER’S CONFERENCE ROOM
CITY CENTER – 3RD FLOOR
324 W. EVANS STREET, FLORENCE, SOUTH CAROLINA**

- I. Call to Order, Declaration of Quorum, Media Notice
- II. Approval of Agenda
- III. Consideration of a Resolution entitled Resolution of the Board of Directors of the City of Florence Public Facilities Corporation In Regard To A \$15,000,000 City of Florence Public Facilities Corporation Installment Purchase Revenue Bond (City of Florence Project), Series 2017
- IV. Old Business
- V. New Business
- VI. Adjourn

RESOLUTION OF THE BOARD OF DIRECTORS
OF THE CITY OF FLORENCE PUBLIC FACILITIES CORPORATION
IN REGARD TO A \$15,000,000 CITY OF FLORENCE PUBLIC FACILITIES CORPORATION
INSTALLMENT PURCHASE REVENUE BOND
(CITY OF FLORENCE PROJECT)
SERIES 2017

BE IT HEREBY RESOLVED by the Board of Directors of the City of Florence Public Facilities Corporation, a South Carolina not-for-profit corporation (the "**Corporation**"), in a meeting duly assembled:

1. The Base Lease Agreement dated as of November 1, 2017 (the "**Base Lease**") between the City of Florence, South Carolina, a municipal corporation organized and existing under the laws of the State of South Carolina (the "**City**") and the Corporation, under which the City leases to the Corporation certain land owned by the City (the "**Real Property**") upon which is located improvements which constitute the Freedom Florence Recreation Complex, a multi-use facility of approximately 100 acres and containing, among other things, nine lighted baseball/softball fields, three lighted football fields, a recreational/competitive gymnastics center and walking, jogging and biking trails (together with the Real Property, the "**Existing Facilities**") is hereby approved.

2. The City, pursuant to the Base Lease, will lease the Real Property and improvements thereon to the Corporation.

3. The Municipal Facilities Purchase and Occupancy Agreement dated as of November 1, 2017 (the "**Facilities Agreement**") between the Corporation and the City, pursuant to which the City has agreed to undertake improvements on additional real property it currently owns upon which are located recreation and sports facilities to be renovated, improved and certain facilities constructed, including community centers, and will hereafter acquire additional real property upon which will be constructed further recreational facilities as well as trails throughout the City connecting various public spaces (collectively, the "**Project Facilities**") and by which the City may reacquire the Existing Facilities by payment of the amounts required thereunder, is hereby approved;

4. The securing of the \$15,000,000 City of Florence Public Facilities Corporation Installment Purchase Revenue Bond (City of Florence Project) Series 2017 (the "**Bond**") pursuant to the terms of the Facilities Agreement is hereby approved;

5. The sale of the Bond to Branch Banking and Trust Company is hereby approved;

6. The respective forms of and the terms and provisions contained in the Bond and the following documents are hereby approved with such changes or additions thereto as the President of the Corporation may determine to be advisable, such determination to be conclusively evidenced by execution and delivery by him of the documents to which the Corporation is a party:

- a) Base Lease; and
- b) Facilities Agreement

BE IT FURTHER RESOLVED, that the President of the Corporation is hereby authorized to execute and deliver on behalf of the Corporation the documents described in the paragraph above in substantially the form customarily used with such changes therein or any additions thereto as shall be approved by the officer or any officers of the Corporation executing and delivering the same, such approval to be conclusively evidenced by the execution and delivery thereof; and

BE IT FURTHER RESOLVED, that in addition to and without limiting the generality of the foregoing or of any authority heretofore conferred, the officers of the Corporation, including the President, the Vice President and the Secretary, or any two or more of the officers acting jointly, are authorized to take such further action in connection with the issuance of the Bond and to execute and deliver such instruments, certificates, documents or papers on behalf of the Corporation or otherwise as such officer or officers may determine (such determination to be conclusively evidenced by the taking of such action or the execution of such instruments, as the case may be) to be advisable or appropriate to carry out the intent of the foregoing resolution or to further any of the matters or transactions referred to in or contemplated by the documents approved or authorized by the foregoing resolution; and any action taken by such officers prior to the adoption of this resolution is hereby ratified and confirmed.

Passed and approved this 13th day of November, 2017.

CITY OF FLORENCE PUBLIC FACILITIES
CORPORATION

Andrew H. Griffin, President

Charles E. Pope, Jr., Vice President

Thomas W. Chandler, Secretary and Treasurer