

**CITY OF WESTON, FLORIDA
RESOLUTION NO. 2024-172**

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF WESTON, FLORIDA, ACCEPTING AND RATIFYING THE RECOMMENDATION OF THE SELECTION COMMITTEE PURSUANT TO BID NO. 2024-12 A BID FOR FISCAL YEAR 2025 BANK LOANS ISSUANCE NUMBER ONE, ACCEPTING THE RESPONSE OF TRUIST COMMERCIAL EQUITY INC.; AN AFFILIATE OF TRUIST BANK OF FORT LAUDERDALE, FLORIDA, FOR LOANS TO FINANCE CAPITAL PROJECTS INCLUDING THE PURCHASE OF ONE FIRE SERVICES TOWER LADDER PLATFORM TRUCK, THE CONSTRUCTION OF ROADWAY MILLING AND RESURFACING OF BONAVENTURE BOULEVARD FROM GRIFFIN ROAD TO INDIAN TRACE ROAD AND IMPROVEMENTS TO THE INTERSECTION OF SOUTH POST ROAD AND MANATEE ISLES DRIVE AND FOR THE CONSTRUCTION OF IMPROVEMENTS TO WINDMILL RANCH PARK; AUTHORIZING SUCH LOANS AND THE ISSUANCE OF BONDS IN THREE SEPARATE SERIES IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$10,000,000 TO FINANCE CAPITAL PURCHASES AS DESCRIBED IN THE BID; AWARDED THE BONDS ON A NEGOTIATED BASIS; AND APPROVING EXECUTION AND DELIVERY OF LOAN AGREEMENTS AND THE BONDS IN CONNECTION WITH SUCH LOANS.

WHEREAS, First, on September 30, 2024 the City Commission of the City of Weston, Florida (the "City"), approved Resolution No. 2024-141 authorizing the City Manager to seek loans during Calendar Year 2024 to borrow funds in an amount not to exceed \$10,000,000, inclusive of principal and costs, for the purpose of financing capital improvements within the City consisting of roadway milling and resurfacing of Bonaventure Boulevard from Griffin Road to Indian Trace Road and improvement to the intersection of South Post Road and Manatee Isles Drive (the "Road Project"); and improvement to Windmill Ranch Park (the "Park Project") each for a term of ten years; and for the acquisition of the Fire Services tower ladder platform truck (the "Fire Equipment" and collectively with the Road Project and Park Project, the "Projects"), all as more fully described in Bid No. 2024-12, which will be financed for a term of seven years, in Fiscal Year 2025; and

WHEREAS, Second, the Road Project will be financed with the proceeds of a loan (the "Road Loan") to be payable from and secured solely by a pledge of the Local Option Gas Tax Revenues accounted for in the Street Maintenance Fund (the "Gas Tax Revenues"); the Park Project will be financed with the proceeds of a loan (the "Park Loan") to be payable from and secured solely by a pledge of the Business Tax Receipt revenues (the "Business Tax Revenues"); and the Fire Equipment will be financed with the proceeds of a loan (the "Fire Equipment Loan" collectively with the Road Loan and the Park Loan, the "Loans") to be payable from and secured solely by a pledge of Non-Ad Valorem special benefit revenues in the Fire Services Fund (the "Fire Services Revenues"); and

WHEREAS, Third, Chapter 32 of the City Code governs the acquisition of goods and services and disposal of City property, including Fiscal Year 2025 Bank Loans Issuance Number One, Bid No. 2024-12 (the "Bid"); and

WHEREAS, Fourth, in compliance with Chapter 32 of the City Code, beginning on October 17, 2024, the Bid was issued, seeking proposals from qualified financial institutions willing to provide the Loans, and advertised in the Sun-Sentinel, on the City's website, posted on the Public Notices

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board in the City Hall lobby, and bid documents were made available for electronic download from the City's website and Onvia DemandStar; and

WHEREAS, Fifth, on October 24, 2024, five (5) individuals from a total of four (4) banks participated at a non-mandatory Pre-Proposal Conference held virtually through Cisco Webex and subsequently Addendum #1 was issued; and

WHEREAS, Sixth, on October 28, 2024, the City issued Addendum #2; and

WHEREAS, Seventh, on November 4, 2024, proposals were due and opened and the City received one proposal from Truist Commercial Equity Inc., an affiliate of Truist Bank of Fort Lauderdale, Florida (the "Proposal"), as shown on the Bid Tabulation, attached as Exhibit "A"; and

WHEREAS, Eighth, a second proposal from TD Bank was received at 9:52 a.m. on November 5, 2024, after the time and date specified in the Bid, and therefore, the proposal remained unopened and was returned to lender; and

WHEREAS, Ninth, on November 12, 2024, the Selection Committee consisting of Cindy Tao, Director of Accounting; Ryan Fernandes, Director of Technology Services; and Pamela Solomon, Assistant Director, met at a publicly noticed virtual meeting held using Cisco Webex, to review the bids; and

WHEREAS, Tenth, the Selection Committee deemed Truist Commercial Equity, Inc. an affiliate of Truist Bank of Fort Lauderdale, Florida to be responsive and responsible and ranked the lender as number one for all three Loans, at an interest rate of 4.34% for two of the loans and 4.42% for one of the loans, as noted in Exhibit A; and

WHEREAS, Eleventh, the City anticipated and budgeted for an interest rate of 4.50% for each of the three loans; and

WHEREAS, Twelfth, Truist Commercial Equity Inc., an affiliate of Truist Bank of Fort Lauderdale, Florida has affirmed their ability to close on all three on or before December 31, 2024; and

WHEREAS, Thirteenth, the City Commission finds that the responsible and responsive lender offering the lowest interest rate for Bid No. 2024-12, Fiscal Year 2025 Bank Loans Issuance Number One is Truist Commercial Equity Inc., an affiliate of Truist Bank of Fort Lauderdale, Florida; and

WHEREAS, Fourteenth, the Loans are to be evidenced by three separate Loan Agreements with Truist Commercial Equity, Inc. (collectively, the "Loan Agreements") and by the issuance of (i)

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the Road Improvement Revenue Bond, Series 2024A (the "Road Improvement Bond"), (ii) the Capital Improvement Revenue Bond, Series 2024B (the "Capital Improvement Bond") and (iii) the Fire Equipment Revenue Bond, Series 2024C (the "Fire Equipment Bond," and collectively with the Road Improvement Bond and the Capital Improvement Bond, the "Bonds").

NOW THEREFORE, BE IT RESOLVED by the City Commission of the City of Weston, Florida:

Section 1: The foregoing recitals contained in the preamble to this Resolution are incorporated by reference herein.

Section 2: Authority for the Resolution. The City Commission is authorized to adopt this Resolution (the "Resolution") under the authority granted by the provisions of the City Charter, Chapter 166, Florida Statutes, and other applicable provisions of law.

Section 3: The rankings of the Selection Committee are accepted and ratified.

Section 4: Acceptance of Response to Bid; acceptance of Proposal. The City accepts the Proposal of Truist Commercial Equity, Inc., attached hereto as Exhibit "B", and made a part hereof, as response to the Bid. The City finds that, due to the present volatility of the market for obligations such as the Bonds, and the complexity of the transactions relating to the Bonds, it is in the best interest of the City to award the Bonds to Truist Commercial Equity, Inc. by a negotiated sale, rather than by public sale at a specified advertised date, in order to permit the City to obtain the best possible terms and conditions, including interest rate, for the Bonds. Prior to the issuance of the Bonds, Truist Commercial Equity, Inc. will deliver to the City a disclosure statement and truth-in-bonding statements required by Chapter 218, Florida Statutes for each of the Bonds. As a condition to the delivery of the Bonds to Truist Commercial Equity, Inc., Truist Commercial Equity, Inc. shall deliver to the City lender's letters in the forms satisfactory to the City Attorney for each of the Bonds. Execution of the Loan Agreements and Bonds by such officials shall constitute conclusive evidence of the approval thereof by the City.

Section 5: Authorization of Projects and Bonds. The Projects, and the financing of the cost thereof through the issuance of the Bonds are each approved by the City Commission. The City Authorizes the issuance of the Bonds in the aggregate principal amount not to exceed \$10,000,000, under the terms and conditions of the Bid and Proposal. The City designates the Bonds as "qualified tax-exempt obligations" within the meaning of Section 265(b) of the Internal Revenue Code of 1986, as amended.

Section 6: Approval of Loan Documents. The Mayor of the City or in his absence, the City Commission's designee, and the City Manager or his designee, are authorized and direct to execute and the City Clerk or her designee, is authorized to attest to the Loan Agreements and the Bonds, in each case in the form consistent with the provisions of the Bid and Proposal. The Road Improvement Bond

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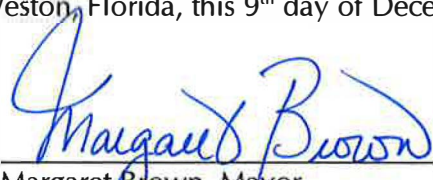
shall be secured by a pledge of the Gas Tax Revenues, the Capital Improvement Bond shall be secured by a pledge of the Business Tax Revenues and the Fire Equipment Bond shall be secured by a pledge of the Fire Service Revenues. The City does hereby irrevocably pledge and create a lien upon the Gas Tax Revenues, the Business Tax Revenues and the Fire Service Revenues for the payment of principal, interest and other amounts due related to the Road Improvement Bond, the Capital Improvement Bond and the Fire Equipment Bond, respectively, all in the manner and to the extent set forth in each of the respective Loan Agreements.

Section 7: Application of Proceeds of the Bonds. The proceeds derived from the sale of the Bonds shall be applied by the City, consistent with this Resolution and the Bid, as set forth in a certificate executed by the City Manager and delivered at the time of the issuance of the Bonds or as set forth in each of the Loan Agreements.

Section 8: Miscellaneous. The Mayor, City Manager, City Clerk, the City Attorney, Bond Counsel and other authorized officers of the City are authorized and directed to execute and deliver all documents, contracts, instruments and certificates and to take all actions and steps on behalf of the City, including execution of all closing certificates, that are necessary or desirable in connection with the Loans, Loan Agreements, the Bonds or otherwise, which are not inconsistent with the terms and provisions of this Resolution.

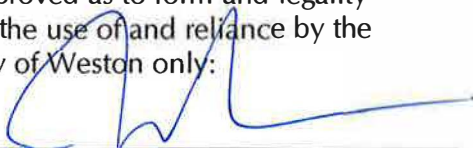
Section 9: This Resolution shall take effect upon its adoption.

ADOPTED by the City Commission of the City of Weston, Florida, this 9th day of December 2024.


Margaret Brown, Mayor

ATTEST:

Patricia A. Bates, MMC, City Clerk

Approved as to form and legality
for the use of and reliance by the
City of Weston only:

Jamie Alan Cole, City Attorney

Roll Call:
Commissioner Andrade Yes
Vice Mayor Mead Yes
Commissioner Molina-Macfie Yes
Commissioner Jaffe Yes
Mayor Brown Yes

EXHIBIT A



TABULATION
 BID PRICING

Exhibit B: Fee Schedule

Fiscal Year 2025 Bank Loans Issuance No. 1

Bid No. 2024-12

Opening Date: November 4, 2024

		BIDDER
		Truist Commercial Equity Inc; division of Truist Bank 515 E Las Olas, 7th Floor Fort Lauderdale FL, 33301
Item	Description Item	Interest Rate
1	Vehicle Project Loan: Seven (7) Year Loan for financing replacement of Fire Services tower ladder platform truck.	4.34%
2	Road Project Loan: Ten (10) Year Loan for financing the roadway milling and resurfacing of Bonaventure Boulevard from Griffin Road to Indian Trace Road and Improvements to the intersection of South Post Road and Manatee Isles Drive.	4.42%
3	Building Project Loan: Ten (10) Year Loan for financing the improvements to Windmill Ranch Park	4.34%
Comments: The City anticipated and budgeted for an interest rate of 4.50% for each of the three loans.		Included a note for each line item/project loan to read "rate without penalty after 5 yrs. see term sheet".

EXHIBIT B

PROPOSAL

**Bid No. 2024-12 for Fiscal Year 2025
Bank Loans Issuance Number One**

**Truist
Nanci Campbell
515 E Las Olas Blvd
7th Floor
Fort Lauderdale, 33301
954-233-0459
nanci.campbell@truist.com**

COVER SHEET

City of Weston

Request for Qualifications

BID NO. 2024-12

FISCAL YEAR 2025 BANK LOANS
ISSUANCE NUMBER ONE

PROPOSAL Submitted by:

LENDER Name		
Truist Commerical Equity Inc ; division of Truist Bank		
Contact Person		
Nanci Campbell		
Address		
515 E Las Olas, 7th Floor		
City	State	Zip Code
Fort Lauderdale	FL	33301
Phone Number	Email Address	
954-233-0459	nanci.campbell@truist.com	



Signature of LENDER



Date

FORM 1
LENDER'S STATEMENT OF ORGANIZATION

1. Full Name of LENDER:

Truist Commercial Equity, Inc. a division of Truist Bank

2. Principal Business Address, Phone and Fax Numbers & Email Address:
515 E Las Olas, Fl 7th. Fort Lauderdale, FL 33301

954-233-0459

Nanci.campbell@truist.com

3. Principal Contact Person(s):

Nanci Campbell

4. Form of LENDER (Corporation, Partnership, Joint Venture, Other):

C Corporation

A. If a corporation, in what state incorporated: Delaware

B. Date Incorporated: 12/28/2012

C. If a joint Venture or Partnership, date of Agreement: N/A

D. Name and address of all partners (state whether general or limited partnership):

N/A

E. If other than a corporation or partnership, describe organization and name of principals.

N/A

5. Provide names of principals or officers as appropriate and provide proof of the ability of the individuals so named to legally bind LENDER.

Name	Title
Nanci Campbell	Senior Vice President

6. Indicate the number of years of experience that the LENDER has in providing loans as those required by the City. 50+ years

7. Describe the internal credit approvals and timetable that would be required to approve the loan.
If Truist were to be selected as the preferred Lender, the next steps will be proceeding to Underwriting which depending on the City's responsiveness on any additional diligence items, underwriting could take up to 1-2 weeks. After Underwriting has been completed, Attorneys will be engaged for closing.

8. Describe LENDER's ability to obtain all approvals necessary to facilitate a closing date of December 31st 2024, or sooner.
Truist would be able to close on this opportunity well before December 31, 2024. Our internal partners are aware of the transaction and are on stand by to move as quickly as the City wishes

9. List all entities participating in this Agreement (including subcontractors if applicable):

Name	Address	Title
A. N/A		
B.		
C.		
D.		

10. Outline specific areas of responsibility for each entity listed in Question 9.

A. N/A	
B.	
C.	
D.	

11. County or municipal business tax receipt number (attach copies):

County: Broward

Municipal: City of Fort Lauderdale

12. Have you ever failed to complete any work awarded to you? Yes : _____ No: _____
If so, note when, where and why.
-
-
13. Within the last five years, has any officer or partner of your organization ever been an officer or partner of another organization that failed to complete an Agreement?
Yes ___ No _____ If yes, attach a separate sheet of explanation.
14. Within the last five years, have you ever had a performance, payment or bid bond called?
Yes ___ No _____ If yes, attach a separate sheet of explanation.
15. Have you, any officer or partner of your organization, or the organization been involved in any litigation or arbitration against the CITY?
Yes ___ No _____ If yes, attach a separate sheet of explanation.
16. Within the last five years, have you, any officer or partner of your organization, or the organization or parent company or its subsidiaries been involved in any litigation or arbitration against any other Florida public entity?
Yes ___ No _____ If yes, attach a separate sheet of explanation.
17. Within the last five years, have you, any officer or partner of your organization, or the organization or parent company or its subsidiaries been involved in any litigation or arbitration against any private entity for an amount greater than \$100,000?
Yes ___ No _____ If yes, attach a separate sheet of explanation.
18. Has your organization or any of its partners, officers, or key personnel, or its subsidiaries or parent company been charged or indicted for any criminal activity within the last five years?
Yes ___ No _____ If yes, attach a separate sheet of explanation.
19. Has your organization or any of its partners, officers, or key personnel, or its subsidiaries or parent company been convicted and/or fined for any criminal activity within the last five years?
Yes ___ No _____ If yes, attach a separate sheet of explanation.
20. Within the last five years, have you, any officer or partner of your organization, or the organization been investigated by any local, state, or federal law enforcement agency, criminal justice agency or inspector general office?

Yes ___ No If yes, attach a separate sheet of explanation.

21n Within the last five years, have you, any officer or partner of your organization, or the organization communicated with any local, state, or federal law enforcement agency, criminal justice agency or inspector general office relating to goods or services provided or performed for any governmental entity?

Yes ___ No If yes, attach a separate sheet of explanation.

22. Within the last five years, have there been any reports or audits relating to you, any officer or partner of your organization, or the organization issued by any local, state, or federal law enforcement agency, criminal justice agency or inspector general office.

Yes ___ No If yes, attach a separate sheet of explanation.

23. Within the last five years, have you, any officer or partner of your organization, or the organization failed to disclose or made misrepresentations to any governmental entity regarding conflicts of interest or potential or apparent conflicts of interest.

Yes ___ No If yes, attach a separate sheet of explanation.

24. Within the last five years, have you, any officer or partner of your organization or the organization entered into or are currently in a contract with, or received a grant or gift from, a Foreign Country of Concern, with a value of \$50,000 or more. A "Foreign Country of Concern" means the People's Republic of China, the Russian Federation, the Islamic Republic of Iran, the Democratic People's Republic of Korea, the Republic of Cuba, the Venezuelan regime of Nicolas Maduro, or the Syrian Arab Republic, including any agency of or any other entity under significant control of such country.

Yes ___ No If yes, attach a separate sheet of explanation.


Signature

Senior Vice President
Title

Nanci Campbell
Name

10/29/2024
Date

FORM 14
NON-COLLUSION AFFIDAVIT

The undersigned individual, being duly sworn, deposes and says that:

1. He/She/They is Nanci Campbell Truist Commercial Equity, Inc division of Truist Bank of _____, the LENDER that has submitted the attached PROPOSAL;
2. He/She is fully informed respecting the preparation and contents of the attached PROPOSAL and of all pertinent circumstances respecting such PROPOSAL;
3. Such PROPOSAL is genuine and is not a collusive or sham PROPOSAL;
4. Neither said LENDER nor any of its officers, partners, owners, agents, representatives, employees, or parties in interest, including this affiant, has in any way colluded, connived, or agreed, directly or indirectly, with any other LENDER, firm or person to submit a collusive or sham PROPOSAL in connection with the Agreement for which the attached PROPOSAL has been submitted or to refrain from proposing in connection with such Agreement, or has in any manner, directly or indirectly, sought by agreement of collusion or communication of conference with any other LENDER, firm, or person to fix the price or prices in the attached PROPOSAL, or of any other LENDER or to fix any overhead, profit or cost element of the PROPOSAL or the response of any other LENDER, or to secure through any collusion, connivance, or unlawful agreement any advantage against the City of Weston, Florida, or any person interested in the proposed Agreement; and
5. The response to the attached PROPOSAL is fair and proper and is not tainted by any collusion, conspiracy, connivance, or unlawful agreement on the part of the LENDER or any of its agents, representatives, owners, employees, or parties in interest, including this affiant.



Signature (Blue Ink Only)

10/29/2024

Date

Nanci Campbell

Print Name

Senior Vice President

Title

FORM 5
DRUG-FREE WORKPLACE

The undersigned vendor (firm) in accordance with Chapter 287.087, Florida Statutes, hereby certifies that Truist Commercial Equity, Inc division of Truist Bank does:

(Name of Company)

1. Publish a statement notifying employees that the unlawful manufacturing, distribution, dispensing, possession, or use of a controlled substance is prohibited in the workplace and specifying the actions that will be taken against employees for violations of such prohibition.
2. Inform employees about the dangers of drug abuse in the workplace, the business's policy of maintaining a drug-free workplace, any available drug counseling, rehabilitation, and employee assistance programs, and the penalties that may be imposed upon employees for drug abuse violations.
3. Give each employee engaged in providing the contractual services that are under the PROPOSAL a copy of the statement specified in subsection (1).
4. In the statement specified in subsection (1), notify the employee that, as a condition of working on the contractual services that are under PROPOSAL, the employee will abide by the terms of the statement and will notify the employer of any conviction of, or plea of guilty or nolo contendere to, any violation of Chapter 893 or of any controlled substance law of the United States or any state, for a violation occurring in the workplace no later than five (5) days after such conviction.
5. Impose a sanction on or require the satisfactory participation in a drug abuse assistance or rehabilitation program if such is available in the employee's community, by any employee who is so convicted.
6. Make a good faith effort to continue to maintain a drug-free workplace through implementation of this section.

As the person authorized to sign the statement, I certify that this LENDER complies fully with the above requirements.



Signature (Blue Ink Only)



Date

Nanci Campbell



Print Name

Senior Vice President

Title

FORM 6
ACKNOWLEDGMENT OF ADDENDA

The LENDER hereby acknowledges the receipt of the following addenda issued by the CITY and incorporated into and made part of this PROPOSAL. In the event the LENDER fails to include any such addenda in the table below, submission of this form shall constitute acknowledgment of receipt of all addenda, whether or not received by him/her.

ADDENDUM NUMBER	DATE RECEIVED	PRINT NAME	TITLE	SIGNATURE (BLUE INK ONLY)
No 1	10/24/2024	Nanci Campbell	SVP	
No 2	10/28//2024	Nanci Campbell	SVP	

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FORM 7
INDEPENDENCE AFFIDAVIT

The undersigned individual, being duly sworn, deposes and says that:

I am Nanci Campbell of Truist Commercial Equity, Inc division of Truist Bank, the LENDER that has submitted the attached PROPOSAL;

I hereby certify to the best of my knowledge that neither I nor any of those persons residing in my household have or have had during the past five years, any relationships (professional, financial, familial or otherwise) with the City (or any of its districts), its elected or appointed officials, its employees or agents, or any member or alternate member of the Selection Committee.

A "relationship" for the purpose of this affidavit shall include but not be limited to employer/employee, LENDER, subconsultant, associate, officer, partnership, joint venture, ownership greater than one percent, landlord/tenant, or creditor/debtor, gift donor/recipient (in excess of \$100.00), past or on-going personal relationships, or joint involvement with charitable/voluntary activities. Relationship includes having a prior or current contract with the City.

Except as set forth below, I hereby certify to the best of my knowledge that neither I nor any of those persons residing in my household have received any promise of compensation, remuneration, gift, discount, or other gratuity in exchange for my PROPOSAL.

I understand and agree that I shall give the City written notice of any other relationships (as defined above) that I enter into with the City (or any of its districts), its elected or appointed officials, its employees or agents, or any member or alternate member of the Selection Committee during the period of the Agreement.

I set forth below any exceptions to the aforementioned (if none, write "None"):

None


Signature (Blue Ink Only)

10/29/2024
Date

Nanci Campbell
Print Name

Senior Vice President
Title

FORM 18
SCRUTINIZED COMPANIES

The undersigned LENDER in accordance with Section 287.135, Florida Statutes, hereby certifies that:

LENDER is not participating in a boycott of Israel;

LENDER is not on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List;

LENDER does not have business operations in Cuba or Syria.



Signature (Blue Ink Only)



Date

Nanci Campbell

Print Name

Senior Vice President

Title

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FORM 9
PUBLIC ENTITY CRIMES

Sworn Statement Under §287.133(3)(a), Florida Statutes

(This form must be signed in the presence of a notary public or other officer authorized to administer oaths.)

1. This sworn statement is submitted with Bid, PROPOSAL or contract No. 2024-12
2. This sworn statement is submitted by: Truist Commercial Equity, Inc division of Truist Bank
(name of entity submitting sworn statement)

whose business address is: 515 E Las Olas, Fl 7th. Fort Lauderdale, FL 33301

Federal Identification Number
(FEIN) is: 51-0369330
(if applicable)

Social Security Number: _____
(if the entity has no FEIN, include the Social Security Number of the individual signing this sworn statement)

3. My name is: Nanci Campbell
(print name of individual signing this document)

and my relationship to the entity is: Senior Vice President

4. I understand that a "public entity crime" as defined in §287.133(1)(g), Florida Statutes means a violation of any state or federal law by a person with respect to and directly related to the transaction of business with any public entity or with an agency or political subdivision of any other state or with the United states, including, but not limited to, any bid or contract for goods or services to be provided to any public entity or an agency or political subdivision of any other state or of the United States and involving antitrust, fraud, theft, bribery, collusion, racketeering, conspiracy, or material misrepresentation.
5. I understand that a "convicted" or "conviction" as defined in §287.133(1)(b), Florida Statutes, means a finding of guilt of a conviction of a public entity crime, with or without an adjudication of guilt, in any federal or state trial court of record relating to charges brought by indictment or information after July 1, 1989, as a result of a jury verdict, non-jury trial, or entry of a plea of guilty or nolo contendere.

FORM 9
PUBLIC ENTITY CRIMES(Continued)

6. I understand that an "affiliate" as defined in §287.133(1)(a), Florida Statutes means:
- (a) A predecessor or successor of a person or a corporation convicted of a public entity crime; or
 - (b) An entity under the control of any natural person who is active in the management of the entity and who has been convicted of a public entity crime. The term "affiliate" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in the management of an affiliate. The ownership by one person of shares constituting a controlling interest in another person, or a pooling of equipment or income among persons when not for fair market value under an arm's length agreement, shall be a prima-facie case that one person controls another person. A person who knowingly enters into a joint venture with a person who has been convicted of a public entity crime in Florida during the preceding 36 months shall be considered an affiliate.
7. I understand that a "person" as defined in §287.133(1)(e), Florida Statutes, means any natural person or entity organized under the laws of any state or of the United States with the legal power to enter into a binding contract and which binds or applies to bids on contracts for the provision of goods or services let by a public entity, or which otherwise transacts or applies to transact business with a public entity. The term "person" includes those officers, directors, executives, partners, shareholders, employees, members, and agents who are active in management of an entity.
8. Based on the information and belief, the statement that I have marked below is true in relation to the entity submitting this sworn statement. (Please indicate which statement applies)
- a. Neither the entity submitting the sworn statement, nor any officers, directors, executives, partners, shareholders, employees, members or agents who are active in management of the entity nor any affiliate of the entity have been charged with and convicted of a public entity crime subsequent to July 1, 1989.
 - b. The entity submitting this sworn statement, or one or more of the officers, directors, executives, partners, shareholders, employees, members or agents who are active in management of the entity, or an affiliate of the entity has been charged with and convicted of a public entity crime subsequent to July 1, 1989 and (Please indicate which additional statement applies)
 - 1. There has been a proceeding concerning the conviction before a hearing officer of the State of Florida, Division of Administrative Hearings. The final order entered by the hearing officer did not place the person or affiliate on the convicted vendor list. (Please attach a copy of the final order)

FORM 9
PUBLIC ENTITY CRIMES (Continued)

2. _____ The person or affiliate was placed on the convicted list. There has been a subsequent proceeding before a hearing officer of the State of Florida, Division of Administrative Hearings. The final order entered by the hearing officer determined that it was in the public interest to remove the person or affiliate from the convicted vendor list. (Please attach a copy of the final order)
3. _____ The person or affiliate has not been placed on the convicted vendor list. (Please describe any action taken by or pending with the Department of General Services)



Signature (Blue Ink Only)



Date

Nanci Campbell

Print Name

Senior Vice President

Title

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My Company Account

My Company Profile

Company Information

Company Name

Truist Financial Corporation

Company ID

53929

Employer Identification Number (EIN)

560939887

DUNS Number

NAICS Code

521

Subsector

Monetary Authorities - Central Bank

[Edit Company Information](#)

Doing Business As (DBA) Name

Enrollment Date

Sep 14, 2007

Unique Entity Identifier (UEI)

Total Number of Employees

10,000 and over

Sector

Finance and Insurance

Employer Category

Employer Category

None of these categories apply

[Edit Employer Category](#)

Company Addresses

Physical Address


2713 Forest Hills Rd
Building 2
Wilson, NC 27893

Mailing Address

Same as Physical Address

[Edit Company Addresses](#)

Hiring Sites

 We have implemented a new policy and require more information for existing and future hiring sites.

Number of Sites

30

[Edit Hiring Sites](#)

Company Access and MOU

My Company is configured to:

Verify Its Own Employees
Use Web Services

Memorandum of Understanding

[View Current MOU](#)

FORM 11

AFFIDAVIT ATTESTING TO NONCOERCIVE CONDUCT FOR LABOR OR SERVICES

Nongovernment Entity name: Truist Commercial Equity, Inc division of Truist Bank ("Vendor")

Vendor FEIN: 51-0369330

Address: 515 E Las Olas Blvd, 7th Floor

City: Fort Lauderdale State: FL Zip: 33301

Phone number: 954-233-0459 Email Address: nanci.campbell@truist.com

As a nongovernmental entity executing, renewing, or extending a contract with the City of Weston, Florida, **Vendor** is required to provide an affidavit under penalty of perjury attesting that **Vendor** does not use coercion for labor or services, and is in compliance with Section 787.06, Florida Statutes.

As defined in Section 787.06(2)(a), Florida Statutes, coercion means:

1. Using or threatening to use physical force against any person;
2. Restraining, isolating, or confining or threatening to restrain, isolate, or confine any person without lawful authority and against her or his will;
3. Using lending or other credit methods to establish a debt by any person when labor or services are pledged as a security for the debt, if the value of the labor or services as reasonably assessed is not applied toward the liquidation of the debt, the length and nature of the labor or service are not respectively limited and defined;
4. Destroying, concealing, removing, confiscating, withholding, or possessing any actual or purported passport, visa, or other immigration document, or any other actual or purported government identification document, of any person;
5. Causing or threatening to cause financial harm to any person;
6. Enticing or luring any person by fraud or deceit; or
7. Providing a controlled substance as outlined in Schedule I or Schedule II of Section 893.03, Florida Statutes to any person for the purpose of exploitation of that person.

As a person authorized to sign on behalf of **Vendor**, I certify that **Vendor** does not use coercion for labor or services, and is in compliance with Section 787.06, Florida Statutes.

Written Declaration

Under penalties of perjury, I declare that I have read the foregoing Affidavit and that the facts stated in it are true.



Signature (Blue Ink Only)

10/29/2024

Date

Nanci Campbell

Print Name

Senior Vice President

Title

STATE OF FLORIDA

COUNTY OF Broward

The foregoing instrument was acknowledged before me by means of ___ physical presence or ___ online notarization, this 29th day of October, 2024, by Nanci Campbell as Senior Vice President.
(Name of person acknowledging) (Title)

for Truist
(Company Name)



Handwritten signature of Anabel Ramos

SIGNATURE OF NOTARY PUBLIC

Anabel Ramos

PRINT, TYPE or STAMP NAME OF NOTARY

Personally Known OR Produced Identification
Type of identification Produced _____

FORM 12
CERTIFICATION TO ACCURACY OF PROPOSAL

LENDER, by executing this CERTIFICATION TO ACCURACY OF PROPOSAL Form, hereby certifies and attests that all Forms, Affidavits and documents related thereto that it has enclosed in the PROPOSAL in support of its PROPOSAL are true and accurate. **Failure by the LENDER to attest to the truth and accuracy of such Forms, Affidavits and documents shall result in the PROPOSAL being deemed non-responsive and such PROPOSAL will not be considered.**

Before me, the undersigned authority, on this day personally appeared Nanci Campbell, who, upon being duly sworn, deposes and says:

1. I am Nanci Campbell of Trust Commercial Equity, Inc. a division of Trust, the LENDER that has submitted the attached PROPOSAL;
2. I Nanci Campbell certify that I am authorized to sign this solicitation response on behalf of the LENDER as indicated in Form 1 as to Corporate Principal, designation letter by Director/Corporate Officer, or other business authorization to bind on behalf of the LENDER.
3. I am fully informed respecting the preparation and contents of the attached PROPOSAL and of all Forms, Affidavits and documents submitted in support of such PROPOSAL;
4. I attest that all forms, affidavits, certifications, documents, statements, oral, written or otherwise submitted in support of this PROPOSAL and included in this PROPOSAL are true and accurate;
5. No information that should have been included in such forms, affidavits, certification and documents has been omitted; and
6. No information that is included in such Forms, Affidavits or documents is false or misleading.
7. I acknowledge that untruthful and incorrect statements made in support of the Vendor's response may be used by the City as a basis for rejection, rescission of the award, or termination of the Agreement, and that the City's rights and remedies set forth herein are not exclusive and are in addition to any other rights and remedies available to the City in law or in equity.

[THIS SPACE INTENTIONALLY LEFT BLANK]

FORM 13

**CITY OF WESTON, FLORIDA
RESOLUTION NO. 2024-141**

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF WESTON, FLORIDA, AUTHORIZING THE CITY MANAGER TO SEEK LOAN PROPOSALS DURING CALENDAR YEAR 2024 TO BORROW FUNDS IN AN AMOUNT NOT TO EXCEED \$10,000,000 TO FUND DEBT-FUNDED CAPITAL PROJECTS IN THE FISCAL YEAR 2025 ADOPTED BUDGET.

WHEREAS, First, on September 30, 2024 the City Commission adopted the Fiscal Year 2025 Adopted Budget; and

WHEREAS, Second, the Fiscal Year 2025 Adopted Budget includes projects budgeted in the Capital Projects Fund which are intended to be funded with debt proceeds; and

WHEREAS, Third, the debt-funded projects in the Capital Projects Fund are: replacement of the Fire Services tower ladder platform truck, roadway milling and resurfacing of Bonaventure Boulevard from Griffin Road to Indian Trace Road, improvements to the intersection of South Post Road and Manatee Isles Drive, and improvements to Windmill Ranch Park, collectively known as "the Projects;" and

WHEREAS, Fourth, the City Commission desires to finance the Projects via borrowed funds which have been provided for in the Fiscal Year 2025 Adopted Budget; and

WHEREAS, Fifth, the City Commission wishes to authorize the City Manager to seek loan proposals during Calendar Year 2024 to borrow funds in an amount not to exceed \$10,000,000.00, inclusive of principal and costs, for a term of ten years, except for the Fire Services tower ladder platform truck which will be financed for a term of seven years, to finance the Projects in Fiscal Year 2025; and

NOW, THEREFORE, BE IT RESOLVED by the City Commission of the City of Weston, Florida:

Section 1: The foregoing recitals contained in the preamble to this Resolution are incorporated by reference herein.

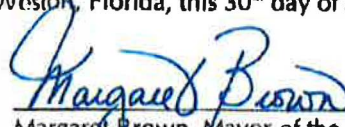
Section 2: The City Manager is hereby authorized to seek loan proposals during Calendar Year 2024 to borrow funds in an amount not to exceed \$10,000,000.00, inclusive of principal and costs, for a term of ten years, except for the Fire Services tower ladder platform truck which will be financed for a term of seven years, to finance the Projects in Fiscal Year 2025.

Section 3: The appropriate City officials are authorized to execute all necessary documents to effectuate the intent of this Resolution.

Section 4: This Resolution shall take effect upon its adoption.

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF WESTON, FLORIDA, AUTHORIZING THE CITY MANAGER TO SEEK LOAN PROPOSALS DURING CALENDAR YEAR 2024 TO BORROW FUNDS IN AN AMOUNT NOT TO EXCEED \$10,000,000 TO FUND DEBT-FUNDED CAPITAL PROJECTS IN THE FISCAL YEAR 2025 ADOPTED BUDGET.

ADOPTED by the City Commission of the City of Weston, Florida, this 30th day of September 2024.


Margaret Brown, Mayor of the City of Weston

ATTEST:


Patricia A. Bates, MMC, City Clerk

Approved as to form and legality
for the use of and reliance by the
City of Weston only:


Jamie Alan Cole, City Attorney

Roll Call:

Commissioner Mead	<u>Yes</u>
Commissioner Eddy	<u>Yes</u>
Commissioner Molina-Macfle	<u>Yes</u>
Commissioner Jaffe	<u>Yes</u>
Mayor Brown	<u>Yes</u>

EXHIBIT B
FEE SCHEDULE

FISCAL YEAR 2025 BANK LOANS ISSUANCE NUMBER ONE A fixed interest rate for the term for the Project Loans must be provided below. The rate offered in the response must be locked for 60 days.		
Item	Description	Interest Rate
1.	Vehicle Project Loan: Seven (7) Year Loan for financing replacement of the Fire Services tower ladder platform truck. ***Please see term sheet additional information and fees***	4.34 % <small>*rate without penalty after 5-yrs; see term sheet*</small>
2.	Road Project Loan: Ten (10) Year Loan for financing the roadway milling and resurfacing of Bonaventure Boulevard from Griffin Road to Indian Trace Road and improvements to the intersection of South Post Road and Manatee Isles Drive. ***Please see term sheet additional information and fees***	4.42 % <small>*rate without penalty after 5-yrs; see term sheet*</small>
3.	Building Project Loan: Ten (10) Year Loan for financing the improvements to Windmill Ranch Park. ***Please see term sheet additional information and fees***	4.34 % <small>*rate without penalty after 5-yrs; see term sheet*</small>

NOTE: Refer to Section 2.4.3, Interest Rate for details.



City of Weston, FL

Term Sheet

November 4, 2024

Truist Bank ("Bank"), on behalf of itself and its designated affiliate (the "Lender"), is pleased to submit the following summary of terms and conditions for discussion purposes only. The term sheet is non-binding and does not represent a commitment to lend. The term sheet is intended only as an outline of certain material terms of the requested financing and does not purport to summarize all of the conditions, covenants, representations, warranties and other provisions that would be contained in any definitive documentation for the requested financing.

Borrower:	City of Weston, FL									
Lender:	Truist Commercial Equity, Inc.									
Facility/Purpose/Description:	Bank Qualified, Tax-Exempt Note (the "Loan"). Proceeds of the loan will provide funding for the purchase of one Fire Services tower ladder platform truck. Maturity: 7 years.									
Amount:	Up to \$1,690,700.									
Funding:	The Loan will be funded in a single drawdown on the closing date.									
Repayment:	Principal and interest on the outstanding principal amount of the Loan shall be payable commencing on May 1, 2025, and shall be payable thereafter in quarterly installments of principal and interest on each May 1, August 1, November 1 and February 1.									
Interest Rate:	<p>FIXED RATE</p> <table border="1" data-bbox="440 1493 1528 1736"> <thead> <tr> <th>Maturity Date</th> <th>Tax-Exempt/ Taxable</th> <th>Interest Rate</th> </tr> </thead> <tbody> <tr> <td rowspan="2">1/01/2032</td> <td rowspan="2">Tax-Exempt</td> <td>Option 1) 4.28% Make Whole</td> </tr> <tr> <td>Option 2) 4.34% Prepayment after 5-Years without Penalty</td> </tr> </tbody> </table> <p>Accrual basis: 30/360</p> <p>The fixed interest rate for the Loan will be subject to increase in the event of a Determination of Taxability.</p>			Maturity Date	Tax-Exempt/ Taxable	Interest Rate	1/01/2032	Tax-Exempt	Option 1) 4.28% Make Whole	Option 2) 4.34% Prepayment after 5-Years without Penalty
Maturity Date	Tax-Exempt/ Taxable	Interest Rate								
1/01/2032	Tax-Exempt	Option 1) 4.28% Make Whole								
		Option 2) 4.34% Prepayment after 5-Years without Penalty								

	<p>**This rate is available through January 3, 2025. The Borrower understands that the market interest rates are subject to change. The Borrower also understands that in the event the Facility is funded during the Rate Lock Period, the Rate will become the effective interest rate for the Facility even if market interest rates are lower than the Rate at the time the Facility is funded.</p>
Security:	<p>For the Vehicle Project Loan, a pledge of the Non-Ad Valorem Special Benefit Assessment Revenues of the CITY's Fire Services Fund (the "Pledged Funds").</p>
Documentation:	<p>All documentation shall appropriately structure the financing according to Federal and State statutes, subject to acceptable review by Lender and its counsel. The bond will not be presented for payment unless required by documentation.</p>
Covenants:	<p>Usual and customary covenants, reporting requirements, representations and warranties and events of default, for transactions of this type, including, without limitation, the following financial covenants and reporting requirements:</p> <ul style="list-style-type: none"> • Debt Service Coverage ratio of 1.20x. • Annual Financial Statements within 270 days of fiscal year end. • Annual budget within 30 days of adoption. <p>The default rate shall be Prime plus 8% or the maximum allowed rate by law, and the documents shall contain a Most Favored Nation clause assuring Lender that if other bondholders have acceleration rights Lender will have the same acceleration rights.</p>
Conditions Precedent and Other Terms:	<ol style="list-style-type: none"> 1. <u>Borrower's Counsel Opinion</u>: An opinion of Borrower's counsel covering matters customary to transactions such as this and in all respects acceptable to the Bank, the Lender, and its counsel. 2. <u>Bond Counsel Opinion</u>: An approving opinion of bond counsel related to the Loan in form and substance satisfactory to the Lender, which shall include, without limitation, an opinion that the interest on the Loan is excludable from gross income for Federal income tax purposes and that the Loan is a qualified tax-exempt obligation in accordance with the Internal Revenue Code. 3. <u>Other Items</u>: The Bank and the Lender shall have received such other documents, instruments, approvals, or opinions as may be reasonably requested.
Lender's Legal Counsel	<p>The Lender's legal counsel will be Michael Wiener at Holland & Knight. Estimated fees for the closing of the Loan will be \$8,500 and shall be paid by the Borrower, whether or not the Loan described herein is closed.</p>
Governing Law & Jurisdiction:	<p>State of FL</p>
Municipal Advisor Disclosure:	<p>The Bank is a regulated bank and makes direct purchase loans to Municipal Entities and Obligated Persons as defined under the Municipal Advisor Rule, and in this term sheet is solely providing information regarding the terms under which it would make such a purchase for its own account. The Bank is not recommending an action or providing any</p>

	<p>advice to the Borrower and is not acting as a municipal advisor or financial advisor. The Bank is not serving in a fiduciary capacity pursuant to Section 15B of the Securities Exchange Act of 1934 with respect to the information and material contained in this communication. The Bank is acting in its own interest. Before acting on the information or material contained herein, the Borrower should seek the advice of an IRMA and any other professional advisors which it deems appropriate for the Loan described herein, especially with respect to any legal, regulatory, tax or accounting treatment.</p>
Patriot Act:	<p>Pursuant to the requirements of the Patriot Act, the Bank and its affiliates are required to obtain, verify and record information that identifies loan obligors, which information includes the name, address, tax identification number and other information regarding obligors that will allow Lender to identify obligors in accordance with the Patriot Act, and Lender is hereby so authorized. This notice is given in accordance with the requirements of the Patriot Act and is effective for the Bank and its affiliates.</p>
Expiration Date:	<p>This Term Sheet shall expire on January 3, 2025 unless a formal commitment letter has been issued prior to such date.</p>



City of Weston, FL

Term Sheet

November 4, 2024

Truist Bank (“Bank”), on behalf of itself and its designated affiliate (the “Lender”), is pleased to submit the following summary of terms and conditions for discussion purposes only. The term sheet is non-binding and does not represent a commitment to lend. The term sheet is intended only as an outline of certain material terms of the requested financing and does not purport to summarize all of the conditions, covenants, representations, warranties and other provisions that would be contained in any definitive documentation for the requested financing.

Borrower:	City of Weston, FL										
Lender:	Truist Commercial Equity, Inc.										
Facility/Purpose/Description:	Bank Qualified, Tax-Exempt Note (the “Loan”). Proceeds of the loan will provide funding for road improvement projects as described in the RFP. Maturity: 10 Years.										
Amount:	Up to \$2,750,000.										
Funding:	The Loan will be funded in a single drawdown on the closing date.										
Repayment:	Principal and interest on the outstanding principal amount of the Loan shall be payable commencing on May 1, 2025, and shall be payable thereafter in quarterly installments of principal and interest on each May 1, August 1, November 1 and February 1.										
Interest Rate:	<p>FIXED RATE</p> <table border="1"> <thead> <tr> <th>Maturity Date</th> <th>Tax-Exempt Taxable</th> <th>Interest Rate</th> </tr> </thead> <tbody> <tr> <td rowspan="3">1/1/2035</td> <td rowspan="3"><i>Tax-Exempt</i></td> <td>Option 1) 4.25% Make Whole</td> </tr> <tr> <td>Option 2) 4.42% Prepayment After 5-years without penalty</td> </tr> <tr> <td>Option 3) 4.28% Prepayment After 8-years without penalty</td> </tr> </tbody> </table> <p>Accrual basis: 30/360</p> <p>The fixed interest rate for the Loan will be subject to increase in the event of a</p>			Maturity Date	Tax-Exempt Taxable	Interest Rate	1/1/2035	<i>Tax-Exempt</i>	Option 1) 4.25% Make Whole	Option 2) 4.42% Prepayment After 5-years without penalty	Option 3) 4.28% Prepayment After 8-years without penalty
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	<p>Determination of Taxability.</p> <p>**This rate is available through January 3, 2025. The Borrower understands that the market interest rates are subject to change. The Borrower also understands that in the event the Facility is funded during the Rate Lock Period, the Rate will become the effective interest rate for the Facility even if market interest rates are lower than the Rate at the time the Facility is funded.</p>
Security:	A pledge of the Local Option Gas Tax Revenues of the CITY's Street Maintenance Fund (the "Pledged Funds").
Documentation:	All documentation shall appropriately structure the financing according to Federal and State statutes, subject to acceptable review by Lender and its counsel. The bond will not be presented for payment unless required by documentation.
Covenants:	<p>Usual and customary covenants, reporting requirements, representations and warranties and events of default, for transactions of this type, including, without limitation, the following financial covenants and reporting requirements:</p> <ul style="list-style-type: none"> • Debt Service Coverage ratio of 1.20x. • No additional bonds secured by Pledged Funds, unless the debt service coverage, taking into account the additional debt, is not less than 1.20x. • Annual Financial Statements within 270 days of fiscal year end. • Annual budget within 30 days of adoption. <p>The default rate shall be Prime plus 8% or the maximum allowed rate by law, and the documents shall contain a Most Favored Nation clause assuring Lender that if other bondholders have acceleration rights Lender will have the same acceleration rights.</p>
Conditions Precedent and Other Terms:	<ol style="list-style-type: none"> 1. <u>Borrower's Counsel Opinion</u>: An opinion of Borrower's counsel covering matters customary to transactions such as this and in all respects acceptable to the Bank, the Lender, and its counsel. 2. <u>Bond Counsel Opinion</u>: An approving opinion of bond counsel related to the Loan in form and substance satisfactory to the Lender, which shall include, without limitation, an opinion that the interest on the Loan is excludable from gross income for Federal income tax purposes and that the Loan is a qualified tax-exempt obligation in accordance with the Internal Revenue Code. 3. <u>Other Items</u>: The Bank and the Lender shall have received such other documents, instruments, approvals, or opinions as may be reasonably requested.
Lender's Legal Counsel	The Lender's legal counsel will be Michael Wiener at Holland & Knight. Estimated fees for the closing of the Loan will be \$7,500 and shall be paid by the Borrower, whether or not the Loan described herein is closed.
Governing Law & Jurisdiction:	State of FL
Municipal	

Advisor Disclosure:	<p>The Bank is a regulated bank and makes direct purchase loans to Municipal Entities and Obligated Persons as defined under the Municipal Advisor Rule, and in this term sheet is solely providing information regarding the terms under which it would make such a purchase for its own account. The Bank is not recommending an action or providing any advice to the Borrower and is not acting as a municipal advisor or financial advisor. The Bank is not serving in a fiduciary capacity pursuant to Section 15B of the Securities Exchange Act of 1934 with respect to the information and material contained in this communication. The Bank is acting in its own interest. Before acting on the information or material contained herein, the Borrower should seek the advice of an IRMA and any other professional advisors which it deems appropriate for the Loan described herein, especially with respect to any legal, regulatory, tax or accounting treatment.</p>
Patriot Act:	<p>Pursuant to the requirements of the Patriot Act, the Bank and its affiliates are required to obtain, verify and record information that identifies loan obligors, which information includes the name, address, tax identification number and other information regarding obligors that will allow Lender to identify obligors in accordance with the Patriot Act, and Lender is hereby so authorized. This notice is given in accordance with the requirements of the Patriot Act and is effective for the Bank and its affiliates.</p>
Expiration Date:	<p>This Term Sheet shall expire on January 3, 2025 unless a formal commitment letter has been issued prior to such date.</p>

TRUIST

City of Weston, FL

Term Sheet

November 4, 2024

Truist Bank ("Bank"), on behalf of itself and its designated affiliate (the "Lender"), is pleased to submit the following summary of terms and conditions for discussion purposes only. The term sheet is non-binding and does not represent a commitment to lend. The term sheet is intended only as an outline of certain material terms of the requested financing and does not purport to summarize all of the conditions, covenants, representations, warranties and other provisions that would be contained in any definitive documentation for the requested financing.

Borrower:	City of Weston, FL										
Lender:	Truist Commercial Equity, Inc.										
Facility/Purpose/Description:	Bank Qualified, Tax-Exempt Note (the "Loan"). Proceeds of the loan will provide funding for financing the improvements to Windmill Ranch Park. Maturity: 10 Years.										
Amount:	Up to \$5,000,000.										
Funding:	The Loan will be funded in a single drawdown on the closing date.										
Repayment:	Principal and interest on the outstanding principal amount of the Loan shall be payable commencing on May 1, 2025, and shall be payable thereafter in quarterly installments of principal and interest on each May 1, August 1, November 1 and February 1.										
Interest Rate:	<p>FIXED RATE</p> <table border="1"> <thead> <tr> <th>Maturity Date</th> <th>Tax-Exempt/ Taxable</th> <th>Interest Rate</th> </tr> </thead> <tbody> <tr> <td rowspan="3">1/01/2035</td> <td rowspan="3"><i>Tax-Exempt</i></td> <td>Option 1) 4.17% Make Whole</td> </tr> <tr> <td>Option 2) 4.34% Prepayment After 5-years without penalty</td> </tr> <tr> <td>Option 3) 4.20% Prepayment After 8-years without penalty</td> </tr> </tbody> </table> <p>Accrual basis: 30/360</p> <p>The fixed interest rate for the Loan will be subject to increase in the event of a Determination of Taxability.</p>			Maturity Date	Tax-Exempt/ Taxable	Interest Rate	1/01/2035	<i>Tax-Exempt</i>	Option 1) 4.17% Make Whole	Option 2) 4.34% Prepayment After 5-years without penalty	Option 3) 4.20% Prepayment After 8-years without penalty
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	<p>**This rate is available through January 3, 2025. The Borrower understands that the market interest rates are subject to change. The Borrower also understands that in the event the Facility is funded during the Rate Lock Period, the Rate will become the effective interest rate for the Facility even if market interest rates are lower than the Rate at the time the Facility is funded.</p>
Security:	A pledge of the Local Business Tax Receipts of the CITY's General Fund (the "Pledged Funds").
Documentation:	All documentation shall appropriately structure the financing according to Federal and State statutes, subject to acceptable review by Lender and its counsel. The bond will not be presented for payment unless required by documentation.
Covenants:	<p>Usual and customary covenants, reporting requirements, representations and warranties and events of default, for transactions of this type, including, without limitation, the following financial covenants and reporting requirements:</p> <ul style="list-style-type: none"> • Debt Service Coverage ratio of 1.20x. • No additional bonds secured by Pledged Funds, unless the debt service coverage, taking into account the additional debt, is not less than 1.2x. • Annual Financial Statements within 270 days of fiscal year end. • Annual budget within 30 days of adoption. <p>The default rate shall be Prime plus 8% or the maximum allowed rate by law, and the documents shall contain a Most Favored Nation clause assuring Lender that if other bondholders have acceleration rights Lender will have the same acceleration rights.</p>
Conditions Precedent and Other Terms:	<ol style="list-style-type: none"> 1. <u>Borrower's Counsel Opinion</u>: An opinion of Borrower's counsel covering matters customary to transactions such as this and in all respects acceptable to the Bank, the Lender, and its counsel. 2. <u>Bond Counsel Opinion</u>: An approving opinion of bond counsel related to the Loan in form and substance satisfactory to the Lender, which shall include, without limitation, an opinion that the interest on the Loan is excludable from gross income for Federal income tax purposes and that the Loan is a qualified tax-exempt obligation in accordance with the Internal Revenue Code. 3. <u>Other Items</u>: The Bank and the Lender shall have received such other documents, instruments, approvals, or opinions as may be reasonably requested.
Lender's Legal Counsel	The Lender's legal counsel will be Michael Wiener at Holland & Knight. Estimated fees for the closing of the Loan will be \$7,500 and shall be paid by the Borrower, whether or not the Loan described herein is closed.
Governing Law & Jurisdiction:	State of FL
Municipal Advisor Disclosure:	The Bank is a regulated bank and makes direct purchase loans to Municipal Entities and Obligated Persons as defined under the Municipal Advisor Rule, and in this term sheet is

[-Private-]

	solely providing information regarding the terms under which it would make such a purchase for its own account. The Bank is not recommending an action or providing any advice to the Borrower and is not acting as a municipal advisor or financial advisor. The Bank is not serving in a fiduciary capacity pursuant to Section 15B of the Securities Exchange Act of 1934 with respect to the information and material contained in this communication. The Bank is acting in its own interest. Before acting on the information or material contained herein, the Borrower should seek the advice of an IRMA and any other professional advisors which it deems appropriate for the Loan described herein, especially with respect to any legal, regulatory, tax or accounting treatment.
Patriot Act:	Pursuant to the requirements of the Patriot Act, the Bank and its affiliates are required to obtain, verify and record information that identifies loan obligors, which information includes the name, address, tax identification number and other information regarding obligors that will allow Lender to identify obligors in accordance with the Patriot Act, and Lender is hereby so authorized. This notice is given in accordance with the requirements of the Patriot Act and is effective for the Bank and its affiliates.
Expiration Date:	This Term Sheet shall expire on January 3, 2025 unless a formal commitment letter has been issued prior to such date.

[-Private-]

BROWARD COUNTY LOCAL BUSINESS TAX RECEIPT

115 S. Andrews Ave., Rm. A-100, Ft. Lauderdale, FL 33301 -1895 – 954-357-4829
VALID OCTOBER 1, 2024 THROUGH SEPTEMBER 30, 2025

Business Name: TRUIST BANK

Receipt #: 377-1859
Business Type: OFFICE/SALES/BUSINESS/ADMIN
(CORP OFFICE)

Owner Name: TRUIST BANK
Business Location: 515 E LAS OLAS BLVD FL 7
FT LAUDERDALE
Business Phone: 727-803-0080

Business Opened: 02/06/1992
State/County/Cert/Reg:
Exemption Code:

Rooms Seats Employees Machines Professionals

Tax Amount	For Vending Business Only				Prior Years	Collection Cost	Total Paid
	Number of Machines:		Vending Type:				
	Transfer Fee	NSF Fee	Penalty				
45.00	0.00	0.00	0.00		0.00	0.00	45.00

Receipt Fee 45.00
Packing/Processing/Canning Employees 0.00

THIS RECEIPT MUST BE POSTED CONSPICUOUSLY IN YOUR PLACE OF BUSINESS

**THIS BECOMES A TAX RECEIPT
WHEN VALIDATED**

This tax is levied for the privilege of doing business within Broward County and is non-regulatory in nature. You must meet all County and/or Municipality planning and zoning requirements. This Business Tax Receipt must be transferred when the business is sold, business name has changed or you have moved the business location. This receipt does not indicate that the business is legal or that it is in compliance with State or local laws and regulations.

Mailing Address:

TRUIST BANK
515 E LAS OLAS BLVD FL 7
FORT LAUDERDALE, FL
33301-4220

Receipt # WWW-23-00272126
Paid 07/17/2024 45.00

2024 - 2025

BROWARD COUNTY LOCAL BUSINESS TAX RECEIPT

115 S. Andrews Ave., Rm. A-100, Ft. Lauderdale, FL 33301 -1895 – 954-357-4829
VALID OCTOBER 1, 2024 THROUGH SEPTEMBER 30, 2025

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State/County/Cert/Reg:
Exemption Code:

Rooms Seats Employees Machines Professionals

Signature	For Vending Business Only				Prior Years	Collection Cost	Total Paid
	Number of Machines:		Vending Type:				
	Transfer Fee	NSF Fee	Penalty				
	0.00	0.00	0.00		0.00	0.00	45.00

Receipt # WWW-23-00272126
Paid 07/17/2024 45.00

END of Proposal