

1 EXHIBIT 1

2 RESOLUTION NO. 2019-

3 A RESOLUTION OF CHAIR AND BOARD OF DIRECTORS OF  
4 THE HALLANDALE BEACH COMMUNITY REDEVELOPMENT  
5 AGENCY, HALLANDALE BEACH, FLORIDA, APPROVING AN  
6 AGREEMENT WITH PFM FINANCIAL ADVISORS, LLC TO  
7 PROVIDE FINANCIAL ADVISORY SERVICES IN AN AMOUNT  
8 NOT TO EXCEED \$50,000 UTILIZING THE CITY OF POMPANO  
9 BEACH CONTRACT WITH PFM FINANCIAL ADVISORS, LLC,  
10 PER RFP #E-34-17 FOR FINANCIAL ADVISORY SERVICES;  
11 AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE THE  
12 AGREEMENT WITH PFM FINANCIAL ADVISORS, LLC; AND  
13 PROVIDING AN EFFECTIVE DATE.

14 **WHEREAS**, On February 11, 2019 the Board of Directors of the Hallandale Beach  
15 Community Redevelopment Agency ("HBCRA") approved the Strategic Planning Group to  
16 complete the modification of the HBCRA Redevelopment Plan; and  
17

18 **WHEREAS**, as a part of the HBCRA Redevelopment Plan modification process, the  
19 HBCRA along with key stakeholders such as community members, business owners have  
20 identified numerous capital improvement projects which would serve to redevelop and revitalize  
21 each Quadrant of the HBCRA Community Redevelopment Area; and  
22

23 **WHEREAS**, the funding required to complete these projects, which include such things  
24 as new sidewalks, lighting, landscaping and roadways, will require funding of approximately \$40  
25 to \$80 million dollars; and  
26

27 **WHEREAS**, as the HBCRA approaches its sunset date, it is vital that investment  
28 decisions are made to maximize redevelopment potential and a minimum of \$40 million of new  
29 financing would be required; and  
30

31 **WHEREAS**, for this reason, the HBCRA is pursuing the services of a financial advisor to  
32 refine the potential financing size based on the HBCRA's financials and markets conditions; and  
33

34 **WHEREAS**, the City of Pompano Beach has an agreement with PFM Financial  
35 Advisors, LLC for an initial period of five (5) years effective on the contract execution date of  
36 April 3rd, 2018 through April 2023; and piggybacking on competitive selection procurement  
37 process of the City of Pompano Beach contract with PFM Financial Services, LLC was found to  
38 be more cost effective for the HBCRA and  
39

40 **WHEREAS**, the Board of Directors of the HBCRA desires to enter into an Agreement  
41 with PFM Financial Services, LLC to provide financial advisory services in an amount not to  
42 exceed \$50,000, which Agreement shall be in a form and substance as negotiated by the  
43 Executive Director and approved as to legal form and sufficiency by the HBCRA Attorney.

44 **NOW, THEREFORE, BE IT RESOLVED BY THE CHAIR AND BOARD OF**  
45 **DIRECTORS OF THE HALLANDALE BEACH COMMUNITY REDEVELOPMENT AGENCY:**

RESO. NO 2019 - \_\_\_\_

46 Section 1. Recitals. The recitals in the whereas clauses are true and correct, and  
47 incorporated into this Resolution.

48 Section 2. Approval of Agreement. Pursuant to City Code Section 23-8(6) - Exception  
49 to Bid Requirements, an Agreement with PFM Financial Services, LLC in a form and substance  
50 as negotiated by the Executive Director and approved as to legal form and sufficiency by the  
51 HBCRA Attorney in an amount not to exceed \$50,000 is hereby approved.

52 Section 3. Execution of Agreement. The HBCRA Executive Director is hereby  
53 authorized to execute the Agreement with PFM Financial Services, LLC.

54 Section 4. Implementation of Agreement. The HBCRA Executive Director is hereby  
55 authorized to take all steps necessary and appropriate to implement the terms and conditions of  
56 the Agreement with PFM Financial Services, LLC.

57 Section 5. Effective Date. This resolution shall take effect immediately upon approval.

58 PASSED AND ADOPTED by a \_\_\_\_\_ vote of the Board of the Hallandale  
59 Beach Community Redevelopment Agency, this 16<sup>th</sup> day September, 2019.

60  
ATTEST:

HALLANDALE BEACH COMMUNITY  
REDEVELOPMENT AGENCY

\_\_\_\_\_  
JENORGEN M. GUILLEN, CRA SECRETARY

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JOY D. ADAMS, CHAIR

APPROVED AS TO FORM:

\_\_\_\_\_  
FOX ROTHSCHILD LLP, CRA ATTORNEY