

1 EXHIBIT 1

2 RESOLUTION NO. 2020-

3 A RESOLUTION OF CHAIR AND BOARD OF DIRECTORS
4 OF THE HALLANDALE BEACH COMMUNITY
5 REDEVELOPMENT AGENCY, HALLANDALE BEACH,
6 FLORIDA, APPROVING THE INTERLOCAL AGREEMENT
7 BETWEEN THE CITY OF HALLANDALE BEACH AND THE
8 HALLANDALE BEACH COMMUNITY REDEVELOPMENT
9 AGENCY RELATING TO THE OBLIGATIONS OF
10 HALLANDALE BEACH COMMUNITY REDEVELOPMENT
11 AGENCY RELATIVE TO THE CITY OF HALLANDALE
12 BEACH CAPITAL IMPROVEMENT REFUNDING REVENUE
13 BONDS, SERIES 2016 IN THE PRINCIPAL AMOUNT OF
14 \$21,720,000 AND THE HALLANDALE BEACH COMMUNITY
15 REDEVELOPMENT AGENCY REDEVELOPMENT
16 REVENUE NOTE, SERIES 2020 IN THE PRINCIPAL
17 AMOUNT \$20,000,000; AUTHORIZING THE EXECUTIVE
18 DIRECTOR TO EXECUTE THE INTERLOCAL
19 AGREEMENT; AUTHORIZING THE EXECUTIVE DIRECTOR
20 TO TAKE ALL STEPS NECESSARY AND APPROPRIATE
21 TO IMPLEMENT THE TERMS AND CONDITIONS OF THE
22 INTERLOCAL AGREEMENT; AND PROVIDING AN
23 EFFECTIVE DATE.

24 **WHEREAS**, in 2016, the City of Hallandale Beach (the "City") issued the City of
25 Hallandale Beach, Florida Capital Improvement Refunding Revenue Bonds, Series 2016 in the
26 principal amount of \$21,720,000 (the "City Series 2016 Bonds"); and

27 **WHEREAS**, on July 27, 2020, the HBCRA issued the Hallandale Beach Community
28 Redevelopment Agency Redevelopment Revenue Note, Series 2020 in the principal amount of
29 \$20,000,000 (the "HBCRA Series 2020 Note"); and

30 **WHEREAS**, the Board of Directors of the HBCRA desires to approve the Interlocal
31 Agreement relating to the obligations of the HBCRA relative to the City Series 2016 Bonds and
32 the HBCRA Series 2020 Note, in substantially the form attached hereto as Exhibit "A" and by
33 this reference made a part hereof.

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

36 Section 1. Recitals. The recitals in the whereas clauses are true and correct, and
37 incorporated into this resolution.

38 Section 2. Approval of Interlocal Agreement. The Interlocal Agreement attached hereto
39 has Exhibit "A" is hereby approved together with such non-material changes as may be

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requested by the City and acceptable to the Executive Director and approved as to form and legality by the CRA Attorney.

Section 3. Execution of Interlocal Agreement. The Executive Director is hereby authorized to execute the Interlocal Agreement.

Section 4. Implementation of Interlocal Agreement. The Executive Director is hereby authorized to take all steps necessary and appropriate to implement the terms and conditions of the Interlocal Agreement.

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

PASSED AND ADOPTED by a _____ vote of the Board of the Hallandale Beach Community Redevelopment Agency, this 27th day of July 2020.

ATTEST:

HALLANDALE BEACH COMMUNITY
REDEVELOPMENT AGENCY

JENORGEN M. GUILLEN, CRA SECRETARY

JOY COOPER, CHAIR

APPROVED AS TO FORM:

FOX ROTHSCHILD LLP, CRA ATTORNEY