

RESOLUTION NO. _____

RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF PINELLAS COUNTY, FLORIDA APPROVING THE ISSUANCE OF NOT TO EXCEED \$7,000,000 PINELLAS COUNTY EDUCATIONAL FACILITIES AUTHORITY REVENUE BONDS (LIFT ACADEMY PROJECT), SERIES 2022, PURSUANT TO SECTION 147(f) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED; PROVIDING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of County Commissioners of Pinellas County, Florida (the "Board"), adopted on October 11, 1977, Resolution No. 77-601, as amended and supplemented by Resolution 94-296 and Resolution 99-215 (collectively, the "Resolution"), creating the Pinellas County Educational Facilities Authority (the "Authority"); and

WHEREAS, the Authority is pursuant to the Resolution empowered to issue its revenue bonds, and the interest on such revenue bonds is able to be excluded from gross income for federal income tax purposes, with such revenue bonds being issued for the purpose of providing financing for structures suitable for use as educational facilities, and other structures or facilities related thereto which are to be owned by nonprofit educational providers and the proceeds of such revenue bonds may also be used for equipment and other similar items necessary or convenient for the operation of a particular facility pursuant to Chapter 243, Part I and Chapter 159, Part II, Florida Statutes; and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), requires as a condition of exclusion from gross income for federal income tax purposes of the interest on private activity revenue bonds, that the issuance of private activity bonds, as defined in Section 141(a) of the Code, such as the Pinellas County Educational Facilities Authority

Revenue Bonds (LiFT Academy Project), Series 2022 (the "Bonds") be approved, after a public hearing following reasonable public notice, by the governmental unit on behalf of which such obligation is to be issued and the governmental unit having jurisdiction over the area in which the private activity bond-financed facility is to be located; and

WHEREAS, the Authority issues its revenue bonds on behalf of Pinellas County, Florida, and the Project (as defined herein) is to be financed and refinanced with the proceeds of the Bonds, is located at 1005 S. Highland Avenue, Clearwater, Florida 33756, which is in Pinellas County, Florida, and the Board constitutes the elected legislative body of Pinellas County, Florida; and

WHEREAS, the Authority has requested the Board, pursuant to Section 147(f) of the Code, approve the issuance by the Authority of its Bonds in an amount not to exceed \$7,000,000; and

WHEREAS, the Board posted a notice of a public hearing at least seven (7) days prior to the date of such public hearing on the County's website, which notice remained posted through the date of the public hearing, which is being held at this meeting, in the County's Parks and Conservation Resources - Magnolia Room, 12520 Ulmerton Road, Largo, Florida, to consider the issuance of the Bonds and the location and nature of the Project to be financed and refinanced with the proceeds of the Bonds; and

WHEREAS, the public hearing so noticed, as herein indicated was posted on the County's website at least seven (7) days prior to the date of such public hearing in the form attached hereto as Exhibit A, and was duly held on this day; and

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

Section 1. The issuance by the Authority of its not to exceed \$7,000,000 Pinellas County Educational Facilities Authority Revenue Bonds (LiFT Academy Project), Series 2022, on behalf of Learning Independence for Tomorrow, Inc., doing business as LiFT Academy, a Florida not-for-profit corporation (the "Borrower"), for the purpose of financing or refinancing, including through reimbursement, (i) the acquisition, construction and renovation of existing facilities to provide facilities for the Borrower to (a) educate approximately 300 students in grades kindergarten through twelfth, (b) operate the LiFT University Transition Program, which is a four-year, post-secondary program for students who have completed high school, but desire continued academics, career readiness, and intensive life skill training, and (c) operate the LiFT Adult Day Program, which offers continued learning and employment skills while promoting social enterprise, which facilities are located on approximately 7.13 acres of property at 1005 S. Highland Avenue, Clearwater, Florida 33756, including related facilities, fixtures, real property, furnishings and equipment; (ii) the funding of debt service reserves for the Bonds; (iii) the funding of capitalized interest for the Bonds, if needed; and (iv) the payment of certain costs of issuance of the Bonds (collectively, the "Project") is hereby approved pursuant to and in accordance with Section 147(f) of the Code.

Section 2. This resolution shall take effect immediately upon its adoption.

In a regular meeting duly assembled on the [22nd] day of [February], 2022, Commissioner _____ offered the foregoing resolution and moved its adoption, which was seconded by Commissioner _____, and upon roll call the vote was:

AYES:

NAYS:

ABSENT AND NOT VOTING:

EXHIBIT A

FORM OF TEFRA NOTICE

NOTICE IS HEREBY GIVEN that the Board of County Commissioners of Pinellas County, Florida will consider the approval of one or more series of revenue bonds, either tax-exempt, or taxable, or both, to be issued by the Pinellas County Educational Facilities Authority (the "Issuer"), in the aggregate principal amount of not to exceed \$7,000,000 (the "Bonds") on behalf of Learning Independence for Tomorrow, Inc., doing business as LiFT Academy, a Florida not-for-profit corporation, (the "Borrower").

The proceeds of the Bonds will be loaned by the Issuer to the Borrower and used by the Borrower for the purpose of financing or refinancing, including through reimbursement, (i) the acquisition, construction and renovation of existing facilities to provide facilities for the Borrower to (a) educate approximately 300 students in grades kindergarten through twelfth, (b) operate the LiFT University Transition Program, which is a four-year, post-secondary program for students who have completed high school, but desire continued academics, career readiness, and intensive life skill training, and (c) operate the LiFT Adult Day Program, which offers continued learning and employment skills while promoting social enterprise, which facilities are located on approximately 7.13 acres of property at 1005 S. Highland Avenue, Clearwater, Florida 33756, including related facilities, fixtures, real property, furnishings and equipment; (ii) the funding of debt service reserves for the Bonds; (iii) the funding of capitalized interest for the Bonds, if needed; and (iv) the payment of certain costs of issuance of the Bonds (the purposes described in clauses (i) through (iv) are hereinafter collectively referred to as the "Project"). The Project will be owned by the Borrower.

This notice is provided for a public hearing to be held regarding the nature and location of the Project and the issuance of the Bonds at a meeting on **[February 22]**, 2022 beginning at 6:00 p.m., or as soon thereafter as may be heard, in the Board of County Commissioners' Assembly Room, Fifth Floor, at the Pinellas County Courthouse, 315 Court Street, Clearwater, Florida. with virtual participation utilizing Communications Media Technology (CMT) on the Zoom platform.

THE BONDS WILL NOT CONSTITUTE A DEBT OF THE STATE OF FLORIDA, THE SCHOOL DISTRICT OF PINELLAS COUNTY, FLORIDA, PINELLAS COUNTY, OR ANY POLITICAL SUBDIVISION THEREOF, but will be payable solely from payments made by the Borrower.

The hearing is being held for the purpose of affording residents of Pinellas County, Florida and other interested persons an opportunity to express their views, both orally and in writing, on the proposed issuance of the Bonds and the nature and location of the Project.

The public hearing will be streamed live at <https://youtube.com/pcctv1> and www.pinellascounty.org/TV, and broadcast on the Pinellas County cable public access channels:

Spectrum Channel 637

Frontier Channel 44

WOW! Channel 18

Members of the public wishing to address the body may attend in person, virtually or provide comment in advance. Space for in-person attendance is very limited due to COVID-19 social distancing. Members of the public are strongly encouraged to participate virtually or to provide comments in advance.

Members of the public wishing to address the body virtually via Zoom or by phone are required to preregister by 5:00 P.M. the day before the meeting. The agenda for this meeting and information about participation options can be found at www.pinellascounty.org/bcc.

Members of the public who cannot access the registration form via the internet may call (727) 464-3000 to request assistance preregistering.

Members of the public wishing to provide comment in advance may call the Agenda Comment Line at (727) 464-4400 or complete the online comment form at www.pinellascounty.org/BCCAgendaComment. Comment on any agenda item must be submitted by 5:00 P.M. the day before the meeting.

Persons who are deaf or hard of hearing may provide public input on any agenda item through use of the State of Florida's relay service at 7-1-1.

All comments on any agenda item received by 5:00 P.M. the day before the meeting will be included as part of the official record for this meeting and will be available to be considered by the County Commission prior to any action taken.

Persons are advised that if they decide to appeal any decision made at this meeting, they will need a record of the proceedings, and for such purpose they may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

PERSONS WITH DISABILITIES WHO NEED REASONABLE ACCOMMODATIONS TO EFFECTIVELY PARTICIPATE IN THIS MEETING ARE ASKED TO CONTACT PINELLAS COUNTY'S OFFICE OF HUMAN RIGHTS BY E-MAILING SUCH REQUESTS TO ACCOMMODATIONS@PINELLASCOUNTY.ORG AT LEAST THREE (3) BUSINESS DAYS IN ADVANCE OF THE NEED FOR REASONABLE ACCOMMODATION. YOU MAY ALSO CALL (727) 464-4882 (VOICE) OR (727) 464-4062 (TDD). MORE INFORMATION ABOUT THE ADA, AND REASONABLE ACCOMMODATION, MAY BE FOUND AT WWW.PINELLASCOUNTY.ORG/HUMANRIGHTS/ADA.