

RESOLUTION NO. [\_\_\_\_]

RESOLUTION OF BOARD OF COUNTY COMMISSIONERS OF PINELLAS COUNTY, FLORIDA APPROVING THE REISSUANCE OF THE PINELLAS COUNTY EDUCATIONAL FACILITIES AUTHORITY REVENUE REFUNDING BOND (SAINT PAUL'S SCHOOL PROJECT), SERIES 2015, 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 (the "Board") of Pinellas County, Florida (the "County"), 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");

**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 Parts I and II, Florida Statutes, and Chapter 159, Part II, Florida Statutes, each as amended;

**WHEREAS**, on September 25, 2015, the Authority issued its \$3,528,367.30 Revenue Refunding Bond (Saint Paul's School Project) Series 2015 (the "Series 2015 Bond"), and loaned the proceeds thereof to Saint Paul's School, Inc. (the "Borrower"), a Florida not for profit corporation and an entity described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended

(the "Code"), pursuant to the Financing Agreement dated as of September 1, 2015, among the Authority, the Borrower, and Seacoast National Bank, a national banking association, successor in interest to Freedom Bank, a Florida banking corporation, and its successors and assigns (the "Bank"), and resolutions duly adopted by the Authority on August 3, 2015 and September 18, 2015, respectively;

**WHEREAS**, the Authority and the Borrower have agreed to restructure and reissue the Series 2015 Bond for federal tax purposes (the "Reissuance"), pursuant to the First Amendment to Financing Agreement to be entered into by and among the Bank, the Authority and the Borrower and a resolution duly adopted by the Authority on June 18, 2026;

**WHEREAS**, Section 147(f) of 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 and reissuance of private activity bonds, as defined in Section 141(a) of the Code, be approved after a public hearing following reasonable public notice, by the governmental unit on behalf of which such obligations are to be issued or reissued and the governmental unit having such jurisdiction over the area in which the facilities are to be located;

**WHEREAS**, the Authority issues its revenue bonds on behalf of the County and the Refinanced Project (as hereinafter defined) constructed through the proceeds of the Bonds, as financed and refinanced, is located at 1600 St. Paul's Drive, Clearwater, Pinellas County, Florida 33764 (the "Campus"), and the Board constitutes the elected legislative body of the County;

**WHEREAS**, the Authority has requested the Board, pursuant to Section 147(f) of the Code, approve the Reissuance;

**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 Pinellas County Communication's Palm Room, 333 Chestnut Street Clearwater, Florida 33756, to consider the Reissuance and the location and nature of the Project to be refinanced with the proceeds of the Series 2015 Bond; 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.

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

**Section 1.** The Reissuance by the Authority of the Series 2015 Bond in the principal amount not to exceed \$3,528,367.30, the proceeds of which were originally applied to (i) refund the Pinellas County Educational Facilities Authority Revenue Bond (Saint Paul's School, Inc. Project), Series 2005, the proceeds of which were used to finance the construction and equipping of a classroom building, to finance improvements and renovations to an existing classroom building and to make certain related capital improvements, all at the Campus, and (ii) pay all or a portion of the costs of issuance of the Series 2015 Bond (collectively, the "Refinanced 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 21<sup>st</sup> day of July, 2026, 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:

**APPROVED AS TO FORM**

By: Donald S. Crowell  
Office of the County Attorney

## **EXHIBIT A**

### **FORM OF TEFRA NOTICE**

#### **NOTICE OF PUBLIC HEARING**

NOTICE IS HEREBY GIVEN that the Board of County Commissioners of Pinellas County, Florida will consider the approval of the reissuance, for federal tax purposes, of the Pinellas County Educational Facilities Authority Revenue Refunding Bond (Saint Paul's School Project), Series 2015 (the "Series 2015 Bond") (the "Reissuance"). The Pinellas County Educational Facilities Authority (the "Authority") will reissue the Series 2015 Bond, the original proceeds of which were loaned to Saint Paul's School, Inc. (the "Borrower"), a Florida not for profit corporation organized and recognized as an exempt organization under section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code").

The proceeds of the Series 2015 Bond were used by the Borrower to (i) refund the Pinellas County Educational Facilities Authority Revenue Bond (Saint Paul's School, Inc. Project), Series 2005, the proceeds of which were used to finance the construction and equipping of a classroom building, to finance improvements and renovations to an existing classroom building and to make certain related capital improvements, all at the Borrower's campus located at 1600 St. Paul's Drive, Clearwater, Pinellas County, Florida 33764, and (ii) pay all or a portion of the costs of issuance of the Series 2015 Bond (collectively, the "Refinanced Project"). The Refinanced Project will continue to be owned by the Borrower.

This notice is provided for a public hearing to be held regarding the Reissuance and the nature and location of the Refinanced Project at a meeting on July 21, 2026, commencing at 6:00 P.M., or as soon thereafter as may be heard, in the Pinellas County Communication's Palm Room, 333 Chestnut Street Clearwater, Florida 33756, with virtual participation utilizing Communications Media Technology (CMT) on the Zoom platform.

THE SERIES 2015 BOND WILL NOT CONSTITUTE A DEBT OF THE STATE OF 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 Reissuance.

The public hearing will be streamed live at <https://youtube.com/pcctv1> and [www.pinellascounty.org/TV](http://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 comments in advance. 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](http://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](http://www.pinellascounty.org/BCCagendacomment). Comments 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](mailto: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](http://WWW.PINELLASCOUNTY.ORG/HUMANRIGHTS/ADA).