

City of Gainesville

City Hall
200 East University Avenue
Gainesville, Florida 32601



Meeting Agenda - Final

October 13, 2017

3:00 PM

City Commission Special Meeting - Modified Agenda

City Hall Auditorium

City Commission

Mayor Lauren Poe (At Large)

Mayor-Commissioner Pro Tem Harvey Budd (At Large)

Commissioner Helen Warren (At Large)

Commissioner Charles Goston (District 1)

Commissioner Harvey Ward (District 2)

Commissioner David Arreola (District 3)

Commissioner Adrian Hayes-Santos (District 4)

If you have a disability and need an accommodation in order to participate in this meeting, please contact the Office of Equal Opportunity at (352)334-5051 at least two business days in advance. TTY (Text Telephone Telecommunication Device) users please call 711 (Florida Relay Service). For Speech to Speech (STS) relay, please call 1-877-955-5334. For STS Spanish relay, please call 1-877-955-8773. For STS French Creole relay, please call 1-877-955-8707.

ADOPTION OF THE AGENDA**AGENDA STATEMENT**

"Citizens are encouraged to participate in City of Gainesville meetings. In general, speakers will be limited to 3 (three) minutes per agenda item. Additional time may be granted by the Mayor or by the City Commission as directed. The City of Gainesville encourages civility in public discourse and requests that speakers limit their comments to specific motions and direct their comments to the Chair. Signs or Props are not permitted in the meeting room. Citizens are encouraged to provide comments in writing to the Clerk of the Commission before meetings and/or during meetings for inclusion into the public record. Citizens may also provide input to individual commissioners via office visits, phone calls, letters and e-Mail, that will become public record. In some instances, i.e., Quasi-Judicial Hearings, these particular contacts may be prohibited.

ROLL CALL**RESOLUTIONS - ROLL CALL REQUIRED**[170462.](#)**Swap Authorizing Resolution (B)**

Explanation: At their meeting of September 21, 2017 the City Commission approved the financing structure related to the acquisition of the Gainesville Renewable Energy Center. This structure consists of 65% fixed rate bonds (2017 Series A), 20% direct placement variable rate bonds to be synthetically fixed through a 10 year swap agreement (2017 Series B), and 15% direct placement variable rate bonds which would remain unhedged (2017 Series C).

To effectuate the swap agreement related to the 2017 Series B Bonds, the attached Swap Authorizing Resolution authorizes the forms of a Master ISDA Agreement, Schedule and Credit Support Annex (collectively the Swap Documents). The Swap Documents will provide the basis for soliciting proposals from potential swap counterparties. The resolution also delegates authority to the General Manager and Chief Financial Officer to conduct a negotiated bid of the swap with counterparties, and to complete the negotiation of the Swap Documents, in accordance with the delegation parameters set forth in Section 2.02 of the resolution.

Fiscal Note: Utilizing the 65% fixed, 20% synthetically fixed, and 15% variable rate financing structure is expected to enhance the annual average savings associated with the acquisition of the Gainesville Renewable Energy Center by approximately 2 million dollars compared to the alternative structure of 85% fixed and 15% variable rate bonds.

RECOMMENDATION

The City Commission approve the attached Swap Authorizing Resolution, authorizing the forms of a Master ISDA Agreement, Schedule and Credit Support Annex, and delegating authority to the

General Manager and Chief Financial Officer to conduct a negotiated bid of the swap with counterparties, and to complete the negotiation of the Swap Documents, in accordance with the stated delegation parameters.

[170462 Swap Authorizing Resolution - GRU 20171012](#)

[170462 Swap Authorizing Resolution - Revised Final 20171012](#)

[170462 Swap Resolution - Red Line V9 to V10 20171012](#)

[170462 Letter from Infinite Energy CFO 20171013](#)

[170462 Darin Cooks Opinion 20171013](#)

ADJOURNMENT