



**CITY OF FORT LAUDERDALE
City Commission Agenda Memo
REGULAR MEETING**

#19-1233

TO: Honorable Mayor & Members of the
Fort Lauderdale City Commission

FROM: Alain E. Boileau, City Attorney

DATE: December 17, 2019

TITLE: Resolution approving the appointment of Albert del Castillo, Esq., of the law firm of Greenberg Traurig, P.A., to act as special counsel in connection with the execution of a stormwater line of credit agreement

Recommendation

It is recommended that the City Commission approve a resolution appointing Albert del Castillo, Esq., of the law firm of Greenberg Traurig, P.A., to act as special counsel for the City of Fort Lauderdale, Florida in connection with the execution of a stormwater line of credit agreement in an amount not to exceed \$70,500,000.

Background

The City of Fort Lauderdale is contemplating the execution of a stormwater line of credit and loan agreement in a principal amount not to exceed \$70,500,000 and has determined that it is necessary and advisable to obtain the services of special counsel.

Due to their extensive knowledge of tax-exempt loans, the City Attorney's office recommends the retention of Albert del Castillo, Esq. with the law firm of Greenberg Traurig, P.A., as special counsel to the City of Fort Lauderdale with respect to this matter.

The fee for special counsel is \$.80 per \$1,000 of the principal line of credit, plus expenses not to exceed \$1,500.

Resource Impact

The fees and expenses for special counsel will be included and funded from line of credit financing. The payment for special counsel is subject to closing on the line of credit financing.

Attachment

Exhibit 1 - Resolution

Prepared by: D'Wayne M. Spence, Assistant City Attorney

Charter Officer: Alain E. Boileau, City Attorney