

RESOLUTION NO. 2002-247

RESOLUTION AUTHORIZING JAMES E. BRYANT TO ACT ON BEHALF OF THE CHAIRMAN OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA IN CONNECTION WITH THE EXECUTION AND DELIVERY OF THE DOCUMENTATION TO BE EXECUTED AND DELIVERED ON BEHALF OF THE COUNTY IN CONNECTION WITH THE ISSUANCE BY THE COUNTY OF NOT EXCEEDING \$4,500,000 PRINCIPAL AMOUNT OF ITS WATER AND SEWER REVENUE REFUNDING BONDS, SERIES 2002A AND NOT EXCEEDING \$1,500,000 PRINCIPAL AMOUNT OF ITS TAXABLE WATER AND SEWER REVENUE REFUNDING BONDS, SERIES 2002B; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on November 5, 2002, the Board of County Commissioners (the "Board") of St. Johns County, Florida (the "County") adopted Resolution No. 2002-237 supplementing Resolution No. 89-84 adopted by the Board on April 25, 1989, as previously amended and supplemented (the "Original Instrument"), for the purpose of authorizing the issuance by the County of not exceeding \$4,500,000 principal amount of Water and Sewer Revenue Refunding Bonds, Series 2002A and not exceeding \$1,500,000 principal amount of Taxable Water and Sewer Revenue Refunding Bonds, Series 2002B (collectively, the "Series 2002 Bonds"), to finance the cost of refunding the County's outstanding Water and Sewer Revenue Refunding Bonds, Series 1989 (the "Refunded Bonds"), the cost of reserve account insurance policy relating to the Series 2002 Bonds and the costs of issuing the Series 2002 Bonds; and

WHEREAS, pursuant to Resolution No. 2002-189 adopted by the Board on September 17, 2002, the Refunded Bonds have been called for redemption on November 20, 2002, and the preclosing and closing for the proposed issuance of the Series 2002 Bonds are scheduled for November 18, 2002 and November 20, 2002, respectively; and

WHEREAS, because the election of officers of the Board for the 2002-2003 year will occur at a meeting of the Board to be held on November 19, 2002, currently it is not known who the Chairman of the Board will be on November 20, 2002, the date of the proposed issuance of the Series 2002 Bonds; and

WHEREAS, the Original Instrument provides that the term "Chairman" for purposes of the Original Instrument and related bond documentation, including the Series 2002 Bonds and related bond documentation, shall mean the Chairman of the Board or such other person as may be duly authorized by the County to act on his or her behalf; and

WHEREAS, it is necessary, desirable and in the best financial interest of the County that the Board authorize James E. Bryant to act on behalf of the Chairman in connection with the execution and delivery of the Series 2002 Bonds and related bond documentation;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, as follows:

1. James E. Bryant is hereby authorized to act on behalf of the Chairman in connection with the execution and delivery of the Series 2002 Bonds and all related bond documentation.
2. This resolution shall take effect immediately upon its adoption.

PASSED, APPROVED AND ADOPTED this twelfth day of November, 2002.

BOARD OF COUNTY COMMISSIONERS  
OF ST. JOHNS COUNTY, FLORIDA

James E. Bryant  
Its Chairman

(OFFICIAL SEAL)

ATTEST: Cheryl Strickland, Its Clerk

Yvonne King  
By: Deputy Clerk

RENDITION DATE 11/15/02