

A G E N D A

City Council Meeting

Monday, April 3, 2023 – 6:00 p.m.

➤ **OPENING**

- **Call to Order**
- **Invocation**
- **Pledge of Allegiance**
- **Roll Call**
- **Presentation – Garden City Eagles Boys 12 & Under State Basketball Champions**

➤ **FORMAL PUBLIC COMMENT**

- **Georgia Ports Authority Update - Brandy Adams, Assistant Manager of Government & Community Outreach**

Formal Public Comment – City Council Agenda Protocol

The City of Garden City has identified this portion of the meeting to allow individuals an opportunity to formally address the City Council on issues of importance. Garden City requires that individuals who desire to formally address the City Council submit a written request form outlining the subject matter that they intend to discuss so that they can be placed on the meeting agenda. Members of the public desiring to be placed on the agenda to present or address matters to the City Council must submit a formal **“REQUEST TO BE PLACED ON THE CITY COUNCIL AGENDA”** form to the Office of the City Manager at least 10 days prior to the requested City Council meeting date that you wish to speak. City Council meetings are held on the first and third Monday of each month so the request must be submitted no later than 5:00 pm on the Friday which constitutes 10 days prior. The request can be done in person, regular mail, fax or e-mail and the speaker should obtain acknowledgement of the request from the City to demonstrate that the 10 day requirement has been met. The request form may be obtained from the Office of the City Manager and on the City’s website www.gardencity-ga.gov. The request should state the name of the individual(s) desiring to be heard and the subject matter to be presented to City Council. Requests may be referred at the discretion of the City Manager, to appropriate staff for mediation prior to being placed on the public agenda. Please be advised the completion of a request form does not entitle the speaker to be added to the agenda.

➤ **RECEIPT OF INFORMAL PUBLIC COMMENT:**

- **Procedure:** To best manage this meeting section, any person who desires to address the City Council must sign up using the process outlined on the website where this meeting is advertised. Once recognized by the Mayor, the person will be allowed to speak in accordance with the Informal Public Comment–Speaker Protocols outlined below.

Informal Public Comment – Speaker Protocol

The City of Garden City believes that any member of the general public should be afforded the opportunity to address the City Council provided that designated rules are followed by the speaker. Any member of the public who wishes to address the City Council and offer public comment on items within the City Council's jurisdiction, may do so during the Informal Public Comment period of the meeting. However, no formal action will be taken on matters that are not part of the posted agenda. Informal Public Comments are scheduled for a total of fifteen (15) minutes and each person will be limited to three (3) minutes. In order to ensure the opportunity for all those desiring to speak before the Council, there is no yielding of time to another speaker. Speakers not heard during the limited fifteen (15) minute period will be first to present their comments at the next Council meeting. The opportunity to address City Council on a topic of his/her choice shall be used by an individual only one (1) time per month. It may not be used to continue discussion on an agenda item that has already been held as a public hearing. Matters under negotiation, litigation, or related to personnel will not be discussed. If a member of the general public would like to address the City Council during the Informal Public Comment portion of the meeting, please respectfully indicate your desire to address the City Council when the Mayor solicits members of the general public to come forward and speak. You will be recognized by the Mayor and asked to come forward to the podium so that you can address the City Council in accordance with the rules outlined herein. Once the speaker has been recognized to speak, he/she will be given three (3) minutes to address the City Council. The speaker should not attempt to engage the City Council and/or Staff in a discussion/dialogue and the speaker should not ask specific questions with the expectation that an immediate answer will be provided as part of the three (3) minute time frame since that is not the intent of the Informal Public Comment period. If the speaker poses a question or makes a request of the City, the Mayor may refer the issue or request to the City Manager for follow up. At the conclusion of the three (3) minute time period, the speaker will be notified that his/her time has elapsed and the next speaker will be recognized to come forward to the podium and address the City Council. The Mayor may rule out of order any Speaker who uses abusive or indecorous language, if the subject matter does not pertain to the City of Garden City, or if the Speaker(s) attempts to engage the City Council Members in a discussion or dialogue on issues. City Council shall not discuss non-agendized matters because it does not give the public adequate notice. Accordingly, City Council shall be limited to asking factual and clarifying questions of staff, and when appropriate, the Council may consider placing a matter on a future agenda. In addition, it is not reasonable to expect staff to respond to any of a variety of issues on which they may or may not be prepared to respond to on a moment's notice, so the City Manager may respond, or direct staff to respond at a later time.

➤ PUBLIC HEARINGS

Speaking to a Public Hearing Item Protocol

In the interests of time and to ensure fairness of all persons who appear before the City Council to speak for or against a public hearing item, speakers will be limited to three (3) minutes each to address City Council except as described herein. One speaker for the Petitioner may address the City Council for no more than 10 minutes, unless extended by the Mayor. In an effort help the City Council and the general public to better understand the issues, the Mayor may request that a City staff member address the City Council from the podium. Speakers from the general public may only speak when recognized by the Mayor during the public hearing. Speakers will be asked to come to the podium to address the City Council for three (3) minutes and they shall state their name and resident address for the record.

Speakers addressing City Council on a public hearing item should coordinate comments to respect City Council's time limits. Groups should select a spokesperson to present the major points that summarize their position and opinions. Speakers are urged to be brief and non-repetitive with their comments. Comments shall specifically address the public hearing item before the City Council, and the speaker shall maintain appropriate tone and decorum when addressing the City Council. City Council may ask questions of the applicant, speakers, or staff during these proceedings only for the purpose of clarifying information. The speaker shall not direct derogatory comments to any individual, organization, or business. At the conclusion of the three (3) minute time period, the speaker will be notified that his/her time has elapsed, and the next speaker will be recognized to come forward to the podium and address the City Council. Once the public hearing is closed on an item, there will be no further opportunity for formal or informal public input at a City Council meeting.

***PROCEDURES FOR CONDUCTING PUBLIC HEARINGS ON PROPOSED ZONING DECISIONS BEFORE
GARDEN CITY'S MAYOR AND COUNCIL AND STANDARDS GOVERNING THE EXERCISE OF
CITY COUNCIL'S ZONING POWER***

Procedures for Conducting Public Hearings on Proposed Zoning Decisions:

All public hearings conducted by the Mayor and Council on Garden City, Georgia, on proposed zoning decisions shall be conducted as follows:

- (1) All public hearings by the Mayor and Council on zoning amendments shall be chaired by the Mayor.
- (2) The Mayor shall open the hearing by stating the specific zoning amendment being considered at the public hearing and further stating that printed copies of the adopted standards governing the exercise of the Mayor and Council's zoning power and the procedures governing the hearing are available to the public.
- (3) The Director of the City's Planning and Zoning Department shall advise the Mayor and Council of the recommendation of the Planning Commission when applicable.
- (4) The Mayor shall determine the number of attendees who desire to testify or present evidence at the hearing.
- (5) When there is a large number of individuals wishing to testify at a hearing, the Mayor may invoke time limits on individual speakers. In such cases, these time limits shall apply to all speakers. Proponents, including the petitioner or the petitioner's agent requesting the zoning decision, shall have no less than ten (10) minutes for the presentation of data, evidence, and expert opinions; opponents of the proposed decision shall have an equal minimum period of time. The Mayor may grant additional time; provided, however, an equal period of time shall be granted both sides.
- (6) The petitioner requesting such zoning decision, or the applicant's agent, shall be recognized first and shall be permitted to present and explain the request for the zoning decision. Thereafter, all individuals who so desire shall be permitted to speak in favor of the zoning decision.
- (7) After all individuals have had an opportunity to speak in accordance with subparagraph (6) above, those individuals present at the public hearing who wish to speak in opposition to the requested zoning decision shall have an opportunity to speak.
- (8) The Mayor may limit repetitious comments in the interest of time and may call for a show of hands of those persons present in favor of or opposed to the proposed decision.
- (9) It shall be the duty of the Mayor to maintain decorum and to assure the public hearing on the proposed decision is conducted in a fair and orderly manner.
- (10) Once all parties have concluded their testimony, the Mayor shall adjourn the public hearing.

Standards Governing the Exercise of The Zoning Powers of Garden City's Mayor and Council:

Prior to making a zoning amendment, the Mayor and Council shall evaluate the merits of a proposed amendment according to the following criteria:

- (1) Is this request a logical extension of a zoning boundary which would improve the pattern of uses in the general area?
- (2) Is this spot zoning and generally unrelated to either existing zoning or the pattern of development of the area?
- (3) Could traffic created by the proposed use or other uses permissible under the zoning sought traverse established single-family neighborhoods on minor streets, leading to congestion, noise, and traffic hazards?
- (4) Will this request place irreversible limitations or cause material detriment on the area similarly zoned as it is or on future plans for it?
- (5) Is there an imminent need for the rezoning and is the property likely to be used for the use requested?
- (6) Would the proposed use precipitate similar requests which would generate or accelerate adverse land use changes in the zone or neighborhood?

➤ **Approval of City Council Minutes**

- Consider the minutes from the March 20th Pre-Agenda Session and City Council Meeting.

City Manager's Report

- Updates and announcements

➤ **ITEMS FOR CONSIDERATION**

- **Resolution – New Gym Bond Letter of Intent for Underwriting Services:** A resolution authorizing the execution of a preliminary nonbinding letter of intent for engaging Raymond James & Associates, Inc., to underwrite bonds issued to finance Garden City's construction of a new gymnasium complex.

➤ **ADJOURN**

MINUTES

City Council Meeting Monday, March 20, 2023 – 6:00 p.m.

Call to Order: Mayor Campbell called the meeting to order at approximately 6:00 p.m.

Opening: Mayor Campbell gave the invocation and led the City Council in the pledge of allegiance to the flag.

Roll Call

Council Members: Mayor Bruce Campbell, Mayor Pro-tem Marica Daniel, Councilmember Gwyn Hall, Councilmember Richard Lassiter, Councilmember Natalyn Morris, and Councilmember Kim Tice. Absent: Councilmember Debbie Ruiz

Staff Members: Scott Robider, City Manager; James P. Gerard, Cit Attorney; Rhonda Ferrell Bowles, Finance Director/Clerk of Council; Gil Ballard, Chief of Police; Jon Bayer, Water Operations Manager; Cliff Davis, Public Works Manager; Cliff Ducey, Recreation Director; Yolanda Irizarry, HR Director; Mike Dick, Fire Chief; Chris Snider, Systems Administrator, and Veronica Enoch, Executive Administrative Assistant.

Informal Public Comment: Mayor Campbell opened the floor to receive public comment.

Mr. Don Bethune, 2621 Woodlawn Avenue, stated he wasn't surprised at the police chief's request for a salary increase for police officers and provided the City Council with statistical data regarding health issues and other hazards affecting police officers and firefighters due to their jobs. He said that he supported the Chief's request for a pay increase for the officers and that other employees don't have the health issues that police officers do. He said that when he was on Council that the police department was never fully staffed.

A Byck Avenue resident expressed concerns about the height of the speed bumps in the Chatham Villa area.

Given that there were no other speakers, Mayor Campbell closed the informal public comment portion of the meeting.

Public Hearing

PC2308 – Subdivision Request: Mayor Campbell opened the public hearing to receive public comment on a request by CenterPoint Properties for a subdivision of 2200 Dean Forest Road.

Since there were no speakers for or against the request, Mayor Campbell closed the public hearing.

City Council Minutes: Councilmember Tice motioned to approve the minutes from the March 6th pre-agenda session, city council meeting, and the March 13th city council workshop. Councilmember Daniel seconded the motion. Councilmember Daniel, Councilmember Lassiter, Councilmember Morris, Councilmember Tice, and Mayor Campbell voted in favor, with Councilmember Hall abstaining due to being absent for the March 6th council meeting.

City Manager's Report: The City Manager updated the city council on various projects. Councilmember Morris inquired if the speed bumps met ADA requirements. The City Attorney stated that it all depends on if the speed bumps were installed in compliance.

Items for Consideration

Resolution – FY23 Staffing Level Chart Amendment (Fire Protection Fund/Fire Department): The Clerk of Council read the heading of a resolution of the Mayor and Council to amend the FY2023 Staffing Level Chart of the City of Garden City, Georgia, to provide for two additional full-time firefighter positions in the fire department.

Councilmember Lassiter motioned to add three (3) full-time firefighter positions. Councilmember Morris seconded the motion. Councilmember Hall, Councilmember Lassiter, Councilmember Morris, Councilmember Tice, and Mayor Campbell voted in favor, with Councilmember Daniel opposed.

Adjournment: Given that no other items were on the agenda, Mayor Campbell called for a motion to adjourn the meeting. Councilmember Lassiter motioned to adjourn the meeting at approximately 6:17 p.m. The motion was seconded by Councilmember Tice and passed without opposition.

Transcribed & submitted by: The Clerk of Council

Accepted & approved by: The City Council on 4/3/23.

SYNOPSIS

Pre-Agenda Session Monday, March 20, 2023 – 5:00 p.m.

Call to Order: Mayor Campbell called the pre-agenda session to order at approximately 5:00 p.m. Councilmember Hall offered the opening prayer.

Attendees

Council Members: Mayor Bruce Campbell, Mayor Pro-tem Marica Daniel, Councilmember Gwyn Hall, Councilmember Richard Lassiter, Councilmember Natalyn Morris, and Councilmember Kim Tice. Absent: Councilmember Debbie Ruiz

Staff Members: Scott Robider, City Manager; James P. Gerard, Cit Attorney; Rhonda Ferrell Bowles, Finance Director/Clerk of Council; Gil Ballard, Chief of Police; Jon Bayer, Water Operations Manager; Cliff Davis, Public Works Manager; Cliff Ducey, Recreation Director; Yolanda Irizarry, HR Director; Mike Dick, Fire Chief; Chris Snider, Systems Administrator, and Veronica Enoch, Executive Administrative Assistant.

Mayor's Updates: Mayor Campbell asked the City Council if they would prefer to hold the workshops at 5:30 p.m. instead of 2:00 p.m. The City Council recommended holding the workshops at 5:30 p.m.

City Manager's Updates: The City Manager updated the City Council on the various ongoing projects. He said we are moving closer to finalizing the agreement with the School Board. He said we should plan on moving to the Woodville Thompkins site in early June.

The Recreation Director announced that the boys' basketball team won the Class A State Championship. He stated that he would schedule them to attend a future council meeting. He noted that the Easter Eggstravaganza is scheduled for April 1st from 10:00 a.m. to 12:00 p.m. on the front lawn at City Hall.

Councilmember Morris stated that she had a parent contact about the summer day camp program since the recreation department would be in its temporary site. The Recreation Director said we plan to hold our regular summer day camp program.

Mayor Campbell asked what has to be done to improve the temporary site before we move in. The City Manager said that the School Board has a lot of work remaining to do.

Review of City Council Agenda Items: The City Manager gave an overview of the items on the agenda.

Police Department Salaries: The Chief of Police reported on the department's activities and number of arrests. He petitioned the City Council to consider increasing the salaries for the department's sworn personnel. He said he needed the increase for the department to be competitive.

Councilmember Morris stated that if we can't increase the pay by \$2.10 per hour, could we consider doing \$1.05 to meet in the middle?

Councilmember Daniel stated that she was inclined to wait to discuss the budget more. Councilmember Daniel noted that we offer many incentives and benefits, such as longevity pay, night differential pay, military, education incentive pay, retirement, medical, etc.

Mayor Campbell stated that competition doesn't stop. The Chief of Police said I think the legislation did a survey, and the magic salary they are trying to get for an entry-level officer is around \$56,000. He said the time when people had a passion for doing the job is gone. Now it's all about the money.

Councilmember Lassiter asked the Police Chief if he had officers leaving because of the salary. The Police Chief said he has two officers below \$24, and I have to be careful of them going elsewhere. He said I did lose an officer to the Ports.

Fire Department Staffing: Councilmember Morris stated that I thought we discussed doing three full-time firefighter positions, but the resolution says two full-time firefighters.

The City Manager stated that the Fire Chief asked for three firefighter positions, but two were recommended because he's applying for a SAFER grant for six firefighter positions.

Councilmember Lassiter stated that the Fire Chief is not asking for raises. He is asking for help, and the department needs staff. Councilmember Morris noted that if funds are available, we should fund the third position to help the fire department with its staffing needs.

Adjournment: The City Council unanimously adjourned the meeting at 6:00 p.m.

Transcribed & submitted by: The Clerk of Council

Accepted & approved by: The City Council 4/3/23



Scott Robider
City Manager

MEMORANDUM

To: Mayor and City Council
From: Scott Robider
Date: March 29, 2023
Re: Council Authorization – Raymond James Letter of Intent

This memo summarizes the process the City needs to undertake to begin the formulation of bond issuance for the funds required to construct the new gym complex. When the City Staff and City Council attended the Budget Retreat last year, a presentation was made by representatives from Raymond James, which specializes in the issuance of Municipal Bonds for governmental projects. Raymond James is an underwriter who also provides advice regarding the structure, timing, and terms related to the issuance of bonds. The new Garden City Recreational Complex will represent the single most significant recreational investment made in the history of Garden City and requires the appropriate financing mechanism.

A formal *Letter of Intent* must be executed to begin formalizing terms, interest, and confirmation of the City's bond rating. Once Raymond James is engaged and commences the bond valuation, a recommended path will be identified, including specific financing options customized for Garden City. Once the information is finalized, a presentation will be made to City Council to provide terms, interest, and payment options for further City Council consideration. The process for bond valuation is complex and is projected to take around ninety (90) days to complete, which is the purpose of this request. The City Council and City Staff seek to move this instrumental project forward, so a delay in project commencement due to unsecured financing needs to be avoided. This project will require the City Staff to have the agility to operate on several portions of this project simultaneously to ensure momentum.

For example, the City Staff developed and released an RFP for the design portion of the project in December 2022, with several firms submitting proposals. After a series of interviews held by the Selection Committee, an award recommendation is now being constructed for presentation to the City Council in mid-April. Once the firm is awarded the project and a fee schedule is negotiated, the official design will begin and is projected to take around ninety (90) days. The intent of starting the financing portion of the project now is to have both aspects of the project moving in parallel so that upon final design approval, the financing will be available to transition to construction promptly.

City Council Action: It is recommended that the City Council authorize the City Manager to execute the *Letter of Intent* with Raymond James to begin the municipal bond valuation process. The execution of the *Letter of Intent* does not authorize the City Manager to enter into any agreement outside the parameters outlined in the attached document.

**A RESOLUTION AUTHORIZING THE EXECUTION OF A PRELIMINARY
NONBINDING LETTER OF INTENT FOR ENGAGING RAYMOND JAMES &
ASSOCIATES, INC., TO UNDERWRITE BONDS ISSUED TO FINANCE GARDEN
CITY'S CONSTRUCTION OF A NEW GYMNASIUM COMPLEX**

WHEREAS, the Mayor and Council anticipate the need for the issuance of bonds to finance the construction of the City's new gymnasium complex, and therefore need a bond underwriter to provide advice to the City on the type, structure, timing, terms, and other similar matters concerning such financing; and,

WHEREAS, it is the City's present intent to engage Raymond James & Associates, Inc., which has previously provided sound advice to the City on bond financing, to underwrite the bonds issued for the purpose of providing funds to finance the cost of constructing the new municipal gymnasium complex subject to satisfaction of applicable procurement laws, formal approval by the Mayor and Council, finalizing the structure of the bonds, and the execution of a mutually agreed upon bond purchase agreement; and,

WHEREAS, prior to being formally engaged by the City to underwrite bonds, Raymond James & Company, Inc., is required to make certain disclosures to the City relating to the scope of its engagement and the terms of its compensation (being contingent on the closing of the bond transaction), and to briefly describe the financial characteristics and security structures of bonds as well as the financial risks that the City should consider before deciding whether to utilize bond financing; and,

WHEREAS, the Letter of Intent from Raymond James & Associates, Inc., dated March 29, 2023, attached hereto as Exhibit "A" requires execution by the City to evidence the City's acceptance of the above-mentioned disclosures set forth in an attachment thereto, and its agreement to move forward to negotiate a formal agreement engaging Raymond James & Associates, Inc., as bond underwriter, for approval by Mayor and Council, it being understood that the Letter of Intent is not binding on either the City or Raymond James & Associates, Inc.; that no contract concerning the proposed bond financing shall be deemed to exist between the City and Raymond James & Associates, Inc., unless and until a final formal agreement setting forth all material terms of such financing has been executed by said parties; and that until such agreement has been executed, neither the City nor Raymond James & Associates, Inc., will be under any legal obligation of any kind whatsoever with respect to the bond financing, including any obligation to continue negotiations;

NOW THEREFORE BE IT RESOLVED by the Mayor and Council of Garden City, Georgia, as follows:

Section 1. The recitals set forth above are incorporated herein and made a part hereof.

Section 2. The City Manager is hereby authorized to sign on behalf of the City the preliminary nonbinding Letter of Intent from Raymond James & Associates, Inc., to Garden City, Georgia, dated March 29, 2023, which is attached hereto as Exhibit "A" and made a part hereof by reference being made thereto.

Section 3. The City Manager, City Finance Director, and City Attorney are hereby authorized to move forward to negotiate a formal agreement engaging Raymond James & Associates, Inc., to underwrite bonds issued for the purpose of providing funds to finance the cost of constructing a new municipal gymnasium complex, said agreement containing terms serving the best interest of the City, and being subject to the approval by the Mayor and Council.

ADOPTED this 6th day of April, 2023.

RHONDA FERRELL-BOWLES
Clerk of Council

RECEIVED AND APPROVED this 6th day of April, 2023.

BRUCE CAMPBELL, Mayor

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March 29, 2023

Scott Robider, City Manager
City of Garden City (Georgia)

Re: Letter of Intent for Underwriting Services

Dear Mr. Robider, City Manager, City of Garden City:

In order for Raymond James & Associates, Inc. ("RJA") to give you advice regarding one or more related transactions, and to document our compliance with an exception to the Municipal Advisor Rule, we ask that you agree, and acknowledge by signing below, to the following:

The City of Garden City, Georgia (the "Obligor") is aware of the "Municipal Advisor Rule" of the Securities and Exchange Commission (effective July 1, 2014) and the underwriter exception from the definition of "municipal advisor" for a firm serving as an underwriter for one or more series of bonds or other municipal securities to be issued by the Chatham County Recreation Authority (or similar Authority) with the ability to contract with the City and issue Revenue Bonds.

The City wishes to engage RJA as the underwriter (and/or Placement Agent) for bonds to be issued to finance (and/or refinance) a Gymnasium, related equipment and facilities, and for costs of issuance (collectively, the "Bonds") that the City currently anticipates issuing (as Bonds issued by an Authority, voted General Obligation Bonds, and/or as Lease). As an underwriter, RJA may provide advice to the City (and the potential Authority) on the structure, timing, terms, and other similar matters concerning the Bonds.

It is the City's present intention that RJA will underwrite the Bonds, subject to satisfaction of applicable procurement laws, formal approval by the Council (and/or Authority), finalizing the structure of the Bonds, and the execution of a mutually agreed upon Bond Purchase Agreement. While the City presently engages RJA as the underwriter for the Bonds, this engagement letter is preliminary and nonbinding, and may be terminated at any time by the City or RJA without liability or obligation on the part of any party. This letter serves as acknowledgement of the attached G-17 letter by the City and we understand that a similar letter and disclosures would be delivered to an Authority at the proper time.

Sincerely yours,

Raymond James & Associates, Inc.

City of Garden City (Georgia)



By: _____
William J. Camp, Managing Director

By: _____
Scott Robider, City Manager

Attachment: G-17 Disclosure Letter.

March 29, 2023

Chster A. Ellis, Chairperson
Chatham County Recreation Authority

Re: Disclosures by Underwriter
Pursuant to MSRB Rule G-17
Chatham County Recreation Authority Revenue Bonds, Series 2023* (and/or later Series)

Dear Chairperson Ellis:

We are writing to provide you, as the authorized representative of the Chatam County Recreation Authority, (the "Issuer"), and an official of the Issuer with the authority to bind the Issuer by contract, with certain disclosures relating to the captioned bond issue (the "Bonds"), as required by Municipal Securities Rulemaking Board (MSRB) Rule G-17 as set forth in MSRB Notice 2019-20 (Nov. 8, 2019).¹

The Issuer has engaged Raymond James & Associates, Inc. ("RJA"), to serve as an underwriter, and not as a financial advisor or municipal advisor, in connection with the issuance of the Bonds.

As part of our services as underwriter, RJA may provide advice concerning the structure, timing, terms, and other similar matters concerning the issuance of the Bonds.

As the issuer of the Bonds, you will be a party to the bond purchase agreement and certain other legal documents to be entered into in connection with the issuance of the Bonds, but the material financial risks described in this letter will be borne by the obligor or borrower ("Obligor") as set forth in those legal documents. A copy of this letter is also being sent to the Obligor.

The following G-17 conflict of interest disclosures are now broken down into three types, including: (I) dealer-specific conflicts of interest disclosures (if applicable), (II) transaction-specific disclosures (if applicable), and (III) standard disclosures.

I. Dealer-Specific Conflicts of Interest Disclosures

RJA has identified the following potential or actual dealer-specific material conflicts or business relationships we wish to call to your attention. When we refer to *potential* material conflicts throughout this letter, we refer to ones that are reasonably likely to mature into *actual* material conflicts during the course of the transaction, which is the standard required by MSRB Rule G-17.

In the ordinary course of its various business activities, RJA and its affiliates, officers, directors, and employees may purchase, sell or hold a broad array of investments and may actively trade securities, derivatives, loans, commodities, currencies, credit default swaps, and other financial instruments for their own account and for the accounts of customers. Such investment and trading activities may involve or relate to assets, securities and/or instruments of the Issuer (whether directly, as collateral securing other obligations or otherwise) and/or persons and entities with relationships with the Issuer. RJA and its affiliates also may communicate independent investment recommendations, market advice or trading ideas and/or publish or express independent research views in respect of such assets,

¹ Revised Interpretive Notice Concerning the Application of MSRB Rule G-17 to Underwriters of Municipal Securities (effective Mar. 31, 2021).

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securities or instruments and at any time may hold, or recommend to clients that they should acquire, long and/or short positions in such assets, securities and instruments.

- Other Conflicts of Interest Disclosure

- Potential Reinvestment of Proceeds
- In the ordinary course of its business, RJA and its affiliates have engaged, and may in the future engage, in transactions with, and perform services for, the Issuer and its affiliates (like reinvestment of bond proceeds and/or continuing disclosure dissemination agent services) for which they received or will receive customary fees and expenses.
- We understand that the Issuer may use a portion of the proceeds from the issuance of the Bonds to refund certain of the Issuer's outstanding securities ("Refunded Bonds"). To the extent that RJA or an affiliate thereof owns Refunded Bonds, RJA or its affiliate, as the case may be, would receive a portion of the proceeds from the issuance of the Bonds.
- Acting as Continuing Disclosure Agent

II. Transaction-Specific Disclosures

- Disclosures Concerning Complex Municipal Securities Financing:
 - Because we have recommended to the Issuer a financing structure that may be a "complex municipal securities financing" for purposes of MSRB Rule G-17, attached is a description of the material financial characteristics of that financing structure as well as the material financial risks of the financing that are known to us and reasonably foreseeable at this time.

III. Standard Disclosures

- Disclosures Concerning the Underwriters' Role:
 - MSRB Rule G-17 requires an underwriter to deal fairly at all times with both issuers and investors.
 - The underwriters' primary role is to purchase the Bonds with a view to distribution in an arm's-length commercial transaction with the Issuer. The underwriters have financial and other interests that differ from those of the Issuer.
 - Unlike a municipal advisor, an underwriter does not have a fiduciary duty to the Issuer under the federal securities laws and is, therefore, not required by federal law to act in the best interests of the Issuer without regard to its own financial or other interests.
 - The Issuer may choose to engage the services of a municipal advisor with a fiduciary obligation to represent the Issuer's interest in this transaction.
 - The underwriters have a duty to purchase the Bonds from the Issuer at a fair and reasonable price, but must balance that duty with their duty to sell the Bonds to investors at prices that are fair and reasonable.
 - The underwriters will review the official statement for the Bonds in accordance with, and a part of, their respective responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of this transaction. Under federal

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securities law, an issuer of securities has the primary responsibility for disclosure to investors. The review of the official statement by the underwriters is solely for purposes of satisfying the underwriters' obligations under the federal securities laws and such review should not be construed by an issuer as a guarantee of the accuracy or completeness of the information in the official statement.

- Disclosures Concerning the Underwriters' Compensation:

- The underwriters will be compensated by a fee and/or an underwriting discount that will be set forth in the bond purchase agreement to be negotiated and entered into in connection with the issuance of the Bonds. Payment or receipt of the underwriting fee or discount will be contingent on the closing of the transaction and the amount of the fee or discount may be based, in whole or in part, on a percentage of the principal amount of the Bonds. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since the underwriters may have an incentive to recommend to the Issuer a transaction that is unnecessary or to recommend that the size of the transaction be larger than is necessary.

If you or any other Issuer officials have any questions or concerns about these disclosures, please make those questions or concerns known immediately to the undersigned. In addition, you should consult with the Issuer's own financial and/or municipal, legal, accounting, tax and other advisors, as applicable, to the extent you deem appropriate.

Please note that nothing in this letter should be viewed as a commitment by the underwriters to purchase or sell all the Bonds and any such commitment will only exist upon the execution of any bond purchase agreement or similar agreement and then only in accordance with the terms and conditions thereof.

You have been identified by the Issuer as a primary contact for the Issuer's receipt of these disclosures, and that you are not a party to any disclosed conflict of interest relating to the subject transaction. If our understanding is incorrect, please notify the undersigned immediately. We are required to seek your acknowledgement that you have received this letter. Accordingly, please acknowledge receipt via a reply email. Otherwise, an email Read Receipt from you, or other automatic response confirming that our email was opened by you, will serve as an acknowledgment that you received these disclosures.

Depending on the structure of the transaction that the Issuer decides to pursue, or if additional actual or potential material conflicts are identified, we may be required to send you additional disclosures regarding the material financial characteristics and risks of such transaction and/or describing those conflicts. At that time, we also will seek your acknowledgement of receipt of any such additional disclosures. We look forward to working with you, the Issuer and the obligor in connection with the issuance of the Bonds. We appreciate your business.

Sincerely,

RAYMOND JAMES & ASSOCIATES, INC.



By: _____

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Fixed Rate Structure Disclosure (Revised 3-31-21)

The following is a general description of the financial characteristics and security structures of fixed rate municipal bonds ("Fixed Rate Bonds"), as well as a general description of certain financial risks that are known to us and reasonably foreseeable at this time and that you should consider before deciding whether to issue Fixed Rate Bonds. If you have any questions or concerns about these disclosures, please make those questions or concerns known immediately to us. In addition, you should consult with your financial and/or municipal, legal, accounting, tax, and other advisors, as applicable, to the extent you deem appropriate.

Financial Characteristics

Maturity and Interest. Fixed Rate Bonds are interest-bearing debt securities issued by state and local governments, political subdivisions and agencies and authorities, whether for their benefit or as a conduit issuer for a nongovernmental entity. Maturity dates for Fixed Rate Bonds are fixed at the time of issuance and may include serial maturities (specified principal amounts are payable on the same date in each year until final maturity) or one or more term maturities (specified principal amounts are payable on each term maturity date) or a combination of serial and term maturities. The final maturity date typically will range between 10 and 30 years from the date of issuance. Interest on the Fixed Rate Bonds typically is paid semiannually at a stated fixed rate or rates for each maturity date.

Redemption. Fixed Rate Bonds may be subject to optional redemption, which allows you, at your option, to redeem some or all the bonds on a date prior to scheduled maturity, such as in connection with the issuance of refunding bonds to take advantage of lower interest rates. Fixed Rate Bonds will be subject to optional redemption only after the passage of a specified period, often approximately ten years from the date of issuance, and upon payment of the redemption price set forth in the bonds, which may include a redemption premium. You will be required to send out a notice of optional redemption to the holders of the bonds, usually not less than 30 days prior to the redemption date. Fixed Rate Bonds with term maturity dates also may be subject to mandatory sinking fund redemption, which requires you to redeem specified principal amounts of the bonds annually in advance of the term maturity date. The mandatory sinking fund redemption price is 100% of the principal amount of the bonds to be redeemed.

Security

Payment of principal of and interest on a municipal security, including Fixed Rate Bonds, may be backed by various types of pledges and forms of security, some of which are described below.²

General Obligation Bonds. "General obligation (GO) bonds" are debt securities to which your full faith and credit is pledged to pay principal and interest. If you have taxing power, generally you will pledge to use your ad valorem (property) taxing power to pay principal and interest. The debt service on "unlimited tax" GO bonds are paid from ad valorem taxes which are not subject to state constitutional property tax millage limits, whereas "limited tax" GO Bonds are subject to such limits.

² The discussion of security characteristics is limited to general obligation and revenue bond structures. This summary should be expanded and modified, as necessary, for other security structures, such as bonds that are secured by a double-barreled pledge (general obligation and revenues), annual appropriations or a moral obligation of the issuer or another governmental entity. If the security for the bonds is known at the time this disclosure is provided to the issuer, include only those portions relevant to the actual security for the bonds.

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General obligation bonds constitute a debt and, depending on applicable state law, may require that you obtain approval by voters prior to issuance. In the event of default in required payments of interest or principal, the holders of general obligation bonds generally will have certain rights under state law to compel you to impose a tax levy.

Revenue Bonds. "Revenue bonds" are debt securities that are payable only from a specific source or sources of revenues. Revenue bonds are not a pledge of your full faith and credit, and you (or, if you are a conduit issuer, the obligor, as described in the following paragraph) are obligated to pay principal and interest on your revenue bonds only from the revenue source(s) specifically pledged to the bonds. Revenue bonds do not permit the bondholders to compel you to impose a tax levy for payment of debt service. Pledged revenues may be derived from operation of the financed project or system, grants or excise or other specified taxes. Generally, subject to state law or local charter requirements, you are not required to obtain voter approval prior to issuance of revenue bonds. If the specified source(s) of revenue become inadequate, a default in payment of principal or interest may occur. Various types of pledges of revenue may be used to secure interest and principal payments on revenue bonds. The nature of these pledges may differ widely based on state law, the type of issuer, the type of revenue stream and other factors.

Some revenue bonds (conduit revenue bonds) may be issued by a governmental issuer acting as a conduit for the benefit of a private sector entity or a 501(c)(3) organization (the obligor). Conduit revenue bonds commonly are issued for not-for-profit hospitals, educational institutions, single and multi-family housing, airports, industrial or economic development projects, and student loan programs, among other obligors. Principal and interest on conduit revenue bonds normally are paid exclusively from revenues pledged by the obligor. Unless otherwise specified under the terms of the bonds, you are not required to make payments of principal or interest if the obligor defaults.

The description above regarding "Security" is only a summary of certain possible security provisions for the bonds and is not intended as legal advice. You should consult with your bond counsel for further information regarding the security for the bonds.

Financial Risk Considerations

Certain risks may arise in connection with your issuance of Fixed Rate Bonds, including some or all the following (generally, the obligor, rather than the issuer, will bear these risks for conduit revenue bonds):

Issuer Default Risk. You may be in default if the funds pledged to secure your bonds are not enough to pay debt service on the bonds when due. The consequences of a default may be serious for you and, depending on applicable state law and the terms of the authorizing documents, the holders of the bonds, the trustee and any credit support provider may be able to exercise a range of available remedies against you. For example, if the bonds are secured by a general obligation pledge, you may be ordered by a court to raise taxes. Other budgetary adjustments also may be necessary to enable you to provide sufficient funds to pay debt service on the bonds. If the bonds are revenue bonds, you may be required to take steps to increase the available revenues that are pledged as security for the bonds. A default may negatively impact your credit ratings and may effectively limit your ability to publicly offer bonds or other securities at market interest rate levels. Further, if you are unable to provide sufficient funds to remedy the default, subject to applicable state law and the terms of the authorizing documents, you may find it necessary to consider available alternatives under state law, including (for some issuers) state-mandated receivership or bankruptcy. A default also may occur if you are unable to comply with covenants or other provisions agreed to in connection with the issuance of the bonds.

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This description is only a summary of issues relating to defaults and is not intended as legal advice. You should consult with your bond counsel for further information regarding defaults and remedies.

Redemption Risk. Your ability to redeem the bonds prior to maturity may be limited, depending on the terms of any optional redemption provisions. If interest rates decline, you may be unable to take advantage of the lower interest rates to reduce debt service.

Refinancing Risk. If your financing plan contemplates refinancing some or all the bonds at maturity (for example, if you have term maturities or if you choose a shorter final maturity than might otherwise be permitted under the applicable federal tax rules), market conditions or changes in law may limit or prevent you from refinancing those bonds when required.

Reinvestment Risk. You may have proceeds from the issuance of the bonds available to invest prior to the time that you are able to spend those proceeds for the authorized purpose. Depending on market conditions, you may not be able to invest those proceeds at or near the rate of interest that you are paying on the bonds, which is referred to as "negative arbitrage".

Tax Compliance Risk. The issuance of tax-exempt bonds is subject to several requirements under the United States Internal Revenue Code, as enforced by the Internal Revenue Service (IRS). You must take certain steps and make certain representations prior to the issuance of tax-exempt bonds. You also must covenant to take certain additional actions after issuance of tax-exempt bonds. A breach of your representations or your failure to comply with certain tax-related covenants may cause the interest on bonds to become taxable retroactively to the date of issuance of the bonds, which may result in an increase in the interest rate that you pay on the bonds or the mandatory redemption of the bonds. The IRS also may audit you or your bonds, in some cases on a random basis and in other cases targeted to specific types of bond issues or tax concerns. If tax-exempt bonds are declared taxable, or if you are subject to audit, the market price of your bonds may be adversely affected. Further, your ability to issue other tax-exempt bonds also may be limited.

This description of tax compliance risks is not intended as legal advice and you should consult with your bond counsel regarding tax implications of issuing the bonds.