



CITY OF DORAL NOTICE OF PUBLIC HEARING

All residents, property owners and other interested parties are hereby notified of a **Council Zoning Hearing** meeting on **Wednesday, June 19, 2019 beginning at 6:00 PM**, to consider the following text amendments to the City of Doral Comprehensive Plan. The City Council will consider this item for **SECOND READING**. This meeting will be held at the **City of Doral, Government Center, Council Chambers located at 8401 NW 53rd Terrace, Doral, Florida 33166**.

The City of Doral proposes to adopt the following Ordinance:

ORDINANCE No. 2019-10

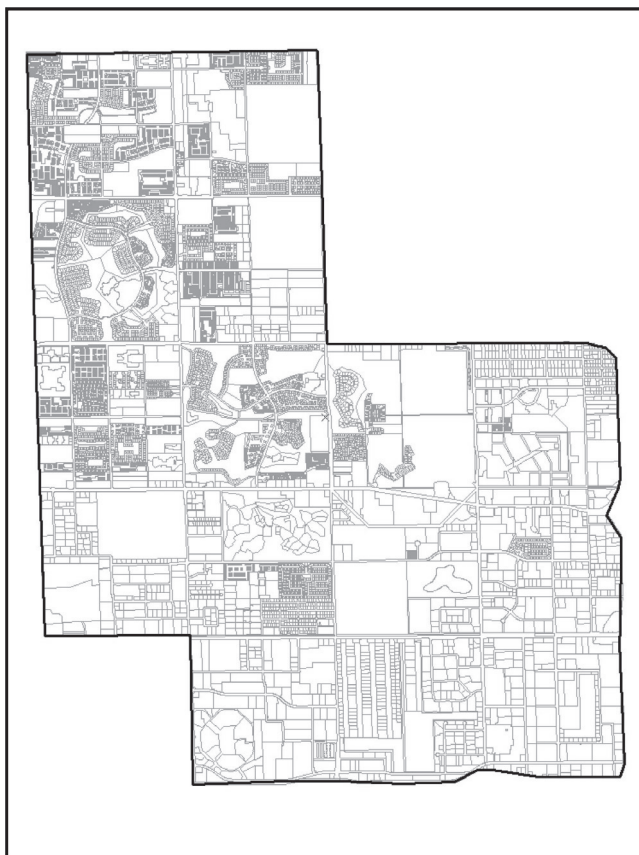
AN ORDINANCE OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF DORAL, FLORIDA, ADOPTING THE PROPOSED TEXT AMENDMENTS TO THE CITY OF DORAL COMPREHENSIVE PLAN PURSUANT TO EXPEDITED STATE REVIEW PROCEDURES (S. 163.3184, FLORIDA STATUTES); PROVIDING FOR ADOPTION; PROVIDING FOR IMPLEMENTATION; AND PROVIDING FOR AN EFFECTIVE DATE

HEARING NO.: 19-06-DOR-06

APPLICANT: City of Doral

REQUEST: The City of Doral is requesting approval of proposed text amendments to the City's Comprehensive Plan consistent with Section 163.3184 of the Florida Statutes.

Location Map



Information relating the subject application is on file and may be examined in the City of Doral, Planning and Zoning Department Located at **8401 NW 53rd Terrace, Doral, FL 33166**. All persons are invited to appear at this meeting or be represented by an agent, or to express their views in writing addressed to the City Clerk, **8401 NW 53rd Terrace, Doral, FL 33166**. Maps and other data pertaining to these applications are available for public inspection during normal business hours in City Hall. Any persons wishing to speak at a public hearing should register with the City Clerk prior to that item being heard. Inquiries regarding the item may be directed to the Planning and Zoning Department at 305-59-DORAL.

Pursuant to Section 286.0105, Florida Statutes If a person decides to appeal any decisions made by the City Council with respect to any matter considered at such meeting or hearing, they will need a record of the proceedings and, for such purpose, 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. This notice does not constitute consent by the City for introduction or admission of otherwise inadmissible or irrelevant evidence, nor does it authorize challenges or appeals not otherwise allowed by law. In accordance with the Americans with Disabilities Act, all persons who are disabled and who need special accommodations to participate in this meeting because of that disability should contact the Planning and Zoning Department at 305-59-DORAL no later than three (3) business days prior to the proceeding.

NOTE: If you are not able to communicate, or are not comfortable expressing yourself, in the English language, it is your responsibility to bring with you an English-speaking interpreter when conducting business at the City of Doral during the zoning application process up to, and including, appearance at a hearing. This person may be a friend, relative or someone else. A minor cannot serve as a valid interpreter. The City of Doral DOES NOT provide interpretation services during the zoning application process or during any quasi-judicial proceeding.

NOTA: Si usted no está en capacidad de comunicarse, o no se siente cómodo al expresarse en inglés, es de su responsabilidad traer un intérprete del idioma inglés cuando trate asuntos públicos o de negocios con la Ciudad de Doral durante el proceso de solicitudes de zonificación, incluyendo su comparecencia a una audiencia. Esta persona puede ser un amigo, familiar o alguien que le haga la traducción durante su comparecencia a la audiencia. Un menor de edad no puede ser intérprete. La Ciudad de Doral NO suministra servicio de traducción durante ningún procedimiento durante el proceso de solicitudes de zonificación.

Connie Diaz, MMC
City Clerk
City of Doral

FROM THE COURTS

Bankruptcy Clawback Tested in Stanford Bank Ponzi Scheme

by Angela Morris

The Texas Supreme Court is considering a question of first impression in the collapse of the Stanford International Bank that could determine if the bankruptcy receiver can claw back \$79 million from the largest investor.

The U.S. Court of Appeals for the Fifth Circuit vacated its January ruling in *Janvey v. GMAG*, which found receiver Ralph Janvey could claw back the money from investor Gary Magness. The court found Magness couldn't claim a good-faith defense under the Texas Uniform Fraudulent Transfer Act since he was on notice of the fraudulent nature of funds transferred to him in 2008.

The state's high court on Friday accepted the certified question, which the Fifth Circuit called "a significant issue of first impression" to interpret the uniform fraudulent transfer act's good faith defense. The Fifth Circuit will rehear the appeal after receiving the Texas Supreme Court's answer.

The U.S. Securities and Exchange Commission in 2009 discovered the Ponzi scheme led by financier R. Allen Stanford issued fraudulent certificates of deposit that promised high returns compared to other banks but paid its investors' interest with new investors' funds. He was sentenced in Houston to a 110-year prison term.

Stanford courted middle-class residents of the U.S., Latin America and the Caribbean with high-yielding CDs, and his Antigua-based bank had a large branch in Miami. Over 18,000 investors lost \$7 billion, and Janvey was named the domestic receiver to recover and distribute bank assets to victims.

Magness and places where he kept his wealth were among Stanford Bank's largest investors with \$79 million in certificates of deposit. Shortly after news broke in 2008 that the SEC was investigating Stanford Bank, Magness' financial adviser approached Stanford for a redemption. Stanford Bank suggested Magness should take loans on his accumulated interest instead, and Magness received multiple transfers totaling \$88.2 million.

Janvey sued Magness to recover the funds, alleging they were fraudulent transfers and amounted to unjust enrichment. The receiver won partial summary judgment to recover \$8.5 million that exceeded Magness' initial investment.

Janvey also sought a ruling that the remaining \$79 million was fraudulent transfers, but Magness countered he was entitled to a good-faith defense under the Texas Uniform Fraudulent Transfer Act.

A jury found Magness had inquiry notice of the fraudulent nature of the transfers. The district court found Magness should have conducted a diligent investigation but did not. Even if



AARON M. SPRECHER/BLOOMBERG NEWS

The court is being asked to determine if the receiver for the failed Caribbean bank run by R. Allen Stanford, shown arriving for court in 2012, can claw back \$79 million from the largest investor in the collapsed Ponzi scheme.

he had investigated, it would have been futile because he couldn't have learned of the Ponzi scheme, the court ruled, finding he was entitled to the good-faith defense.

Janvey appealed to the Fifth Circuit, which ruled for Janvey in January that the jury findings defeat Magness' good-faith defense. Next, he asked the panel to rehear the case, arguing for a Texas Supreme Court inquiry.

The Fifth Circuit explained, "This brings us to the crux of this case: does TUFTA good faith require a transferee on inquiry notice to conduct an investigation, and if so, can that transferee retain the good-faith defense if he does not conduct an investigation but later convinces the factfinder that such an investigation would not have turned up the fraudulent purpose?"

Ballard Spahr partner Drew Petrie of Denver, who represents Magness, said it's an important and open question in Texas law that the state's high court should decide.

"Our position is the law of inquiry notice or constructive notice is the objective standard that always requires a determination of whether it was knowable that there was something wrong," he said. "In my perfect world, that's what would come back."

But Baker Botts partner Kevin Sadler of Palo Alto, California, who represents Janvey, wrote in an email that Janvey is confident the Fifth Circuit decided the case correctly.

Sadler wrote, "The receiver looks forward to a decision from the Texas Supreme Court that will finally put to an end Magness' efforts to retain tens of millions of dollars in funds which rightfully belong to the victims of Stanford's fraud."

Angela Morris is ALM Media's Texas litigation reporter. She covers lawsuits in all levels of Texas state and federal courts. Based in Austin, Morris earned journalism and government degrees from the University of Texas at Austin in 2006, and since then, has worked primarily as a reporter and writer, but also has skills in videography, photography and podcasts. Follow her on Twitter at @AMorrisReports.