

**RESOLUTION NO. 06 - 10**

**A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF DORAL, FLORIDA, AUTHORIZING THE CITY MANAGER TO NEGOTIATE AND ENTER INTO AN AGREEMENT WITH REGIONS BANK FOR LOAN BORROWING SERVICES FOR THE CITY OF DORAL; PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, on December 19, 2005, Requests for Proposals (RFP's) for loan borrowing services in the amount of \$21,240,327.00 for the City of Doral for the purpose of financing certain park improvements and land acquisition were received; and

**WHEREAS**, five banks submitted proposals in response to the loan borrowing RFP; and

**WHEREAS**, staff respectfully requests that the City Council authorize the City Manager to negotiate and enter into an agreement with Regions Bank for loan borrowing services for the City of Doral.

**NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF DORAL, FLORIDA, AS FOLLOWS:**

**Section 1.** That the City Council hereby authorizes the City Manager to negotiate and enter into an agreement with Regions Bank to provide loan borrowing services to the City of Doral in the amount of \$21,240,327.00.

**Section 2.** This resolution shall be effective immediately upon adoption.

The foregoing Resolution was offered by Vice Mayor Cabrera who moved its adoption. The motion was seconded by Councilman DiPietro and upon being put to a vote, the vote was as follows:

Mayor Juan Carlos Bermudez	Yes
Vice Mayor Peter Cabrera	Yes
Councilman Michael DiPietro	Yes
Councilwoman Sandra Ruiz	No
Councilman Robert Van Name	No

PASSED and ADOPTED this 8<sup>th</sup> day of February, 2006.

  
\_\_\_\_\_  
JUAN CARLOS BERMUDEZ, MAYOR

ATTEST:

  
\_\_\_\_\_  
BARBARA HERRERA-HILL, CITY CLERK

APPROVED AS TO FORM AND  
LEGAL SUFFICIENCY FOR THE  
SOLE USE OF THE CITY OF DORAL:

  
\_\_\_\_\_  
JOHN J. HEARN, CITY ATTORNEY