

## RESOLUTION

A RESOLUTION OF THE SCHOOL BOARD OF PINELLAS COUNTY, FLORIDA AUTHORIZING THE INCORPORATION OF THE PINELLAS SCHOOL BOARD LEASING CORPORATION; APPOINTING MEMBERS OF THE SCHOOL BOARD AS MEMBERS OF THE BOARD OF DIRECTORS OF THE CORPORATION; AND PROVIDING AN EFFECTIVE DATE.

**BE IT RESOLVED BY THE SCHOOL BOARD OF PINELLAS COUNTY, FLORIDA:**

**SECTION 1. FINDINGS.** It is hereby found, determined and declared as follows:

(A) The School Board of Pinellas County, Florida (the "School Board"), as governing body of the School District of Pinellas County, Florida (the "District"), has from time to time the need and/or desire to finance the acquisition, construction, and equipping of certain educational and related capital improvements and facilities (each, a "Project").

(B) One appropriate way of financing costs of certain Projects is pursuant to the lease-purchase of such Projects through a validly existing and organized single purpose, not-for-profit corporation established pursuant to Chapter 617, Florida Statutes (the "Act").

(C) In order to utilize the lease-purchase financing option authorized under Florida law it is necessary and desirable to create the Pinellas School Board Leasing Corporation (the "Corporation") pursuant to the Act in order to lease-purchase Projects from time to time, whether pursuant to a master lease-purchase program or individual lease-purchase agreements with the Corporation.

**SECTION 2. INCORPORATION OF CORPORATION.** The Chairperson of the School Board and the Superintendent of Schools, Ex-Officio Secretary to the Board, or their designees, and Nabors, Giblin & Nickerson, P.A., Special Counsel to the School Board, are hereby authorized and directed to incorporate the Corporation through the filing of the Articles of Incorporation, substantially in the form attached hereto as Exhibit A, with the State of Florida, and to take such other actions required by the Act for the valid incorporation of the Corporation. The members of the School Board are hereby authorized and appointed to act as members of the Corporation's Board of Directors unless any member of the School Board chooses not to act in such capacity.

**SECTION 3. SEVERABILITY AND INVALID PROVISIONS.** If any one or more of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way affect the validity of any of the other provisions hereof.

**SECTION 4. EFFECTIVE DATE.** This resolution shall be effective immediately upon its adoption.

Passed and Adopted at a regular meeting this 9th day of February 2016.

**THE SCHOOL BOARD OF PINELLAS  
COUNTY, FLORIDA**


(SEAL)

By: \_\_\_\_\_  
Chairperson, The School Board of Pinellas  
County, Florida

ATTEST:

\_\_\_\_\_  
Superintendent and Ex-Officio Secretary,  
The School Board of Pinellas County,  
Florida

APPROVED AS TO FORM:

  
\_\_\_\_\_  
General Counsel, The School Board of  
Pinellas County, Florida

**EXHIBIT A**

**ARTICLES OF INCORPORATION**