

RESOLUTION NO. _____

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA, A POLITICAL SUBDIVISION OF THE STATE OF FLORIDA AUTHORIZING AN EXTENSION OF THE TERM AND AN INCREASE IN THE AMOUNT AVAILABLE UNDER THE TAXABLE REVOLVING LINE OF CREDIT REVENUE NOTE BENEFITING TITUSVILLE-COCOA AIRPORT AUTHORITY; PROVIDING OTHER DETAILS AND AN EFFECTIVE DATE.

WHEREAS, the Titusville-Cocoa Airport Authority (the "Authority") was created by Chapter 2003-361, Laws of Florida (the "Act"); and

WHEREAS, six of the seven members of the Authority are appointed by members of the Board of County Commissioners of Brevard County, Florida (the "Board") and all of the airports and other facilities owned and administered by the Authority are located in Brevard County; and

WHEREAS, pursuant to the terms of the Act, the Board previously approved the issuance of indebtedness by the Authority of the Authority's Taxable Revolving Line of Credit Revenue Note, Series 2021, originally issued as a revolving line of credit in a principal amount not to be outstanding at any time in excess of \$1,500,000 (the "Note") pursuant to the Revolving Line of Credit Agreement dated November 30, 2021 (the "Agreement") which provided working capital for the acquisition, construction, reconstruction, improvement, extension, enlargement or equipment of the airport facilities of the Authority; and

WHEREAS, the Authority desires to make certain amendments to the Note and related documents to, among other things, extend , increase the amount available and extend the term thereof, pursuant to the terms of a term sheet from Truist Bank; and

WHEREAS, the Board, in accordance with the requirements of the Act, desires to approve such amendments, including the extension and increase in the maximum amount available by the Authority under the Note;

NOW, THEREFORE, BE IT RESOLVED by the Board that:

SECTION 1. Authority. This Resolution is adopted pursuant to the laws of the State of Florida, including, in particular, the Act and other applicable provisions of law.

SECTION 2. Approval of Amendments. The increase by the Authority of the Note to an amount not to be outstanding at any time in excess of \$4,000,000, extending the maturity date thereof and such renewals thereof as are agreeable by Truist Bank as holder of the Note and the Authority, is hereby approved pursuant to and in accordance with the Act. All prior actions of the Authority to extend the Note are ratified and approved.

SECTION 3. Limitation on Approval. The approval given herein shall not be construed as an endorsement of the creditworthiness of the Authority or a recommendation to

any prospective purchaser to purchase the Note or approval of any necessary zoning or rezoning applications or approval or acquiescence to the alteration of existing zoning or land use nor approval for any other regulatory permits relating to the Note or the projects to be financed or refinance thereby, and the Board shall not be construed by reason of its adoption of this Resolution to make or grant any such endorsement, recommendation or approval. Further, the approval by the Board of the issuance of the Note by the Authority shall not be construed as an opinion or determination by the Board of the validity or enforceability of the Note and shall not be construed to obligate Brevard County, Florida to incur any liability, pecuniary or otherwise, in connection with the issuance of the Note.

Neither the Note nor the loan agreement entered into in connection therewith shall constitute an obligation or indebtedness of Brevard County within the meaning of the Constitution or the laws of Florida. The Note and the interest payable thereon do not constitute either pledge of the full faith and credit of Brevard County or a lien on any revenues or property of Brevard County and is payable solely from revenues of the Authority, to the extent and in the manner provided in the Note and the Agreement entered into in connection therewith.

SECTION 4. Effective Date. This Resolution shall take effect immediately upon its passage.

PASSED AND ADOPTED this 8Th day of April, 2025.

**BOARD OF COUNTY COMMISSIONERS OF
BREVARD COUNTY, FLORIDA**

(SEAL)

ATTEST:

By: _____
Rob Feltner, Chairman

By: _____
Rachel Sadoff,
Clerk of the Circuit Court and
Ex-Officio Clerk to the Board of
County Commissioners of Brevard
County, Florida