

PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS
AGENDA ITEM SUMMARY

Meeting Date: 3/1/2011

Consent Regular
 Public Hearing

Department

Submitted By: COUNTY ATTORNEY

Submitted For: Administration

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to approve and file with the Clerk of the Circuit Court the Rider for Public Official Bond No. POB 8962909 for Commissioner Priscilla Taylor approved on November 16, 2010 (R-2010-1777).

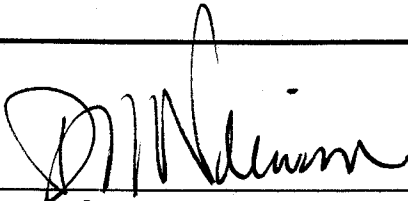
Summary: A miscalculation in the term of office for Commissioner Taylor was made on her Public Official Bond referenced above. Her term should have been calculated as expiring in 2012 instead of 2014. The Rider for that Bond has been obtained reflecting the corrected expiration date for Commissioner Taylor's term of office to be November 18, 2012. That Rider should now be approved and filed. District 7 (PFK)

Background and Justification: Fidelity and Deposit Company of Maryland, the issuer of the Public Official Bond for Commissioner Priscilla Taylor, has provided a Rider to the Public Official Bond. It is appropriate for the Board to approve this Rider for attachment to Commissioner Taylor's Public Official Bond previously approved.

Attachments:

- 1. Rider for Public Official Bond No. POB 8962909

Recommended by: _____


County Attorney

2/14/11
Date

Approved by: _____

N/A

Date

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2011	2012	2013	2014	2015
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
External Revenues	_____	_____	_____	_____	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
NET FISCAL IMPACT	* _____	_____	_____	_____	_____
# ADDITIONAL FTE POSITIONS (Cumulative)	_____	_____	_____	_____	_____

Is Item Included in Current Budget? Yes ___ No ___

Budget Account No.: Fund ___ Department ___ Unit ___ Object ___
Reporting Category _____

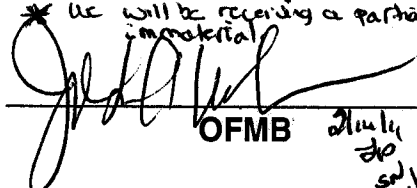
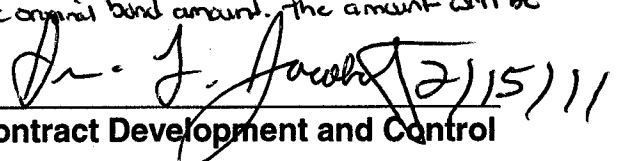
B. Recommended Sources of Funds/Summary of Fiscal Impact:

C. Departmental Fiscal Review: _____

III. REVIEW COMMENTS

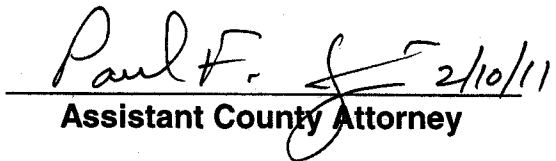
A. OFMB Fiscal and/or Contract Development and Control Comments:

** we will be receiving a partial refund of the original bond amount. The amount will be immaterial*

OFMB *2/14/11* *do* *2/15/11*
Contract Development and Control

B. Legal Sufficiency:



Assistant County Attorney

C. Other Department Review:

Department Director

THIS SUMMARY IS NOT TO BE USED AS A BASIS FOR PAYMENT.
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Fidelity and Deposit Company of Maryland

Home Office: P.O. Box 1227, Baltimore, MD 21203-1227

Bond No. POB 8962909

RIDER

To be attached to and form a part of [Public Official] Bond, No. [POB 8962909] dated the [13th day of [July], [2009] issued by the FIDELITY AND DEPOSIT COMPANY OF MARYLAND, as Surety, on behalf of [Priscilla Taylor), as Principal, in the penal sum of [Two thousands] Dollars (\$[2000]), and in favor of [Palm Beach County Board of County Commissioners]

In consideration of the premium charged for the attached bond, it is hereby agreed that the attached bond be amended as follows:

[Expiration dates amended from 11/16/2014 to 11/18/2012]

Provided, However, that the attached bond shall be subject to all its agreements, limitations and conditions except as herein expressly modified, and further that the liability of the Surety under the attached bond and the attached bond as amended by this rider shall not be cumulative.

This rider shall become effective as of the [10th] day of [January], [2011].

Signed, sealed and dated this [10th] day of [January 2011].

ATTEST:

Bladey Whigham

[Priscilla Taylor)

By: Priscilla Taylor

ACCEPTED:

Karen T. Marcus, Chair
Palm Beach County Board of County Commissioners

FIDELITY AND DEPOSIT COMPANY OF MARYLAND

By: Myra M. Manning
[Myra M. Manning], Attorney-in-Fact

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY

By Paul F. Jones
County Attorney

EXTRACT FROM BY-LAWS OF FIDELITY AND DEPOSIT COMPANY OF MARYLAND

"Article VI, Section 2. The Chairman of the Board, or the President, or any Executive Vice-President, or any of the Senior Vice-Presidents or Vice-Presidents specially authorized so to do by the Board of Directors or by the Executive Committee, shall have power, by and with the concurrence of the Secretary or any one of the Assistant Secretaries, to appoint Resident Vice-Presidents, Assistant Vice-Presidents and Attorneys-in-Fact as the business of the Company may require, or to authorize any person or persons to execute on behalf of the Company any bonds, undertakings, recognizances, stipulations, policies, contracts, agreements, deeds, and releases and assignments of judgements, decrees, mortgages and instruments in the nature of mortgages,...and to affix the seal of the Company thereto."

CERTIFICATE

I, the undersigned, Assistant Secretary of the FIDELITY AND DEPOSIT COMPANY OF MARYLAND, do hereby certify that the foregoing Power of Attorney is still in full force and effect on the date of this certificate; and I do further certify that the Vice-President who executed the said Power of Attorney was one of the additional Vice-Presidents specially authorized by the Board of Directors to appoint any Attorney-in-Fact as provided in Article VI, Section 2, of the By-Laws of the FIDELITY AND DEPOSIT COMPANY OF MARYLAND.

This Power of Attorney and Certificate may be signed by facsimile under and by authority of the following resolution of the Board of Directors of the FIDELITY AND DEPOSIT COMPANY OF MARYLAND at a meeting duly called and held on the 10th day of May, 1990.

RESOLVED: "That the facsimile or mechanically reproduced seal of the company and facsimile or mechanically reproduced signature of any Vice-President, Secretary, or Assistant Secretary of the Company, whether made heretofore or hereafter, wherever appearing upon a certified copy of any power of attorney issued by the Company, shall be valid and binding upon the Company with the same force and effect as though manually affixed."

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the said Company,

this 10th day of January, 2011.

George E. Murray

Assistant Secretary

Power of Attorney
FIDELITY AND DEPOSIT COMPANY OF MARYLAND

KNOW ALL MEN BY THESE PRESENTS: That the FIDELITY AND DEPOSIT COMPANY OF MARYLAND, a corporation of the State of Maryland, by THEODORE G. MARTINEZ, Vice President, and ERIC D. BARNES, Assistant Secretary, in pursuance of authority granted by Article VI, Section 2, of the By-Laws of said Company, which are set forth on the reverse side hereof and are hereby certified to be in full force and effect on the date hereof, does hereby nominate, constitute and appoint **Myra M. MANNING and Cocheyse J. EPPS, both of Baltimore, Maryland, EACH** its true and lawful agent and Attorney-in-Fact, to make, execute, seal and deliver, for, and on its behalf as surety, and as its act and deed: **any and all bonds and undertakings**, and the execution of such bonds or undertakings in pursuance of these presents, shall be as binding upon said Company, as fully and amply, to all intents and purposes, as if they had been duly executed and acknowledged by the regularly elected officers of the Company at its office in Baltimore, Md., in their own proper persons. This power of attorney revokes that issued on behalf of Myra M. MANNING, dated October 31, 2002.

The said Assistant Secretary does hereby certify that the extract set forth on the reverse side hereof is a true copy of Article VI, Section 2, of the By-Laws of said Company, and is now in force.

IN WITNESS WHEREOF, the said Vice-President and Assistant Secretary have hereunto subscribed their names and affixed the Corporate Seal of the said FIDELITY AND DEPOSIT COMPANY OF MARYLAND, this 14th day of January, A.D. 2008.

ATTEST:

FIDELITY AND DEPOSIT COMPANY OF MARYLAND



Eric D. Barnes

Eric D. Barnes

Assistant Secretary

Theodore G. Martinez

By:

Theodore G. Martinez

State of Maryland }
City of Baltimore } ss:

On this 14th day of January, A.D. 2008, before the subscriber, a Notary Public of the State of Maryland, duly commissioned and qualified, came THEODORE G. MARTINEZ, Vice President, and ERIC D. BARNES, Assistant Secretary of the FIDELITY AND DEPOSIT COMPANY OF MARYLAND, to me personally known to be the individuals and officers described in and who executed the preceding instrument, and they each acknowledged the execution of the same, and being by me duly sworn, severally and each for himself deposed and saith, that they are the said officers of the Company aforesaid, and that the seal affixed to the preceding instrument is the Corporate Seal of said Company, and that the said Corporate Seal and their signatures as such officers were duly affixed and subscribed to the said instrument by the authority and direction of the said Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year first above written.



Constance A. Dunn

Constance A. Dunn

Notary Public

My Commission Expires: July 14, 2011