

PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date: April 10, 2018

Consent

Regular

Ordinance

Public Hearing

Department: County Attorney's Office

Submitted By: County Attorney's Office

I. EXECUTIVE BRIEF

Motion and Title: **Staff recommends motion to approve:** The filing of articles of dissolution for the Palm Beach County Public Building Corporation, Inc. ("Corporation") a Florida non-profit corporation with Federal I.D. Number 32-0289969.

Summary: The Corporation was created in 1981 for the purpose of structuring certain bond transactions. Bonds are no longer processed in the same manner and the Corporation is no longer utilized for any transactions. By dissolving the Corporation, the County will no longer pay annual fees to maintain the Corporation active with the Division of Corporations. Countywide (DB).

Background and Justification (or Policy Issues): On April 2, 1981, pursuant to a financing agreement, the County created the Corporation to serve as the financing vehicle relating to the construction of the County administrative complex. At this time, the Corporation serves no useful purpose and dissolving the Corporation will alleviate the need to pay annual fees to the Division of Corporations to maintain the Corporation active.

Attachments: *None*

Recommended by: _____

[Signature]

County Attorney

3/22/18

Date

Approved By: _____

N/A

Date

