

SUMMARY EXPLANATION AND BACKGROUND

The law firm of Greenberg Traurig, P.A. ("Firm") serves The School Board of Broward County, Florida ("SBBC") as bond/special tax counsel and is currently representing SBBC as Special Tax Counsel in connection with the issuance of its Certificates of Participation, Series 2019A and 2019B ("Transaction").

The Firm has filed the attached conflict of interest waiver request seeking the SBBC'S waiver of any actual or potential conflicts of interest regarding its representation of SBBC in the above Transaction as well as future unrelated matters.

In its request, the Firm advises that Bank of America ("BofA") now requires a conflict waiver letter from any law firm that represents it or an affiliate in unrelated matters, for any transaction in which both BofA and such law firm are involved but the law firm is representing a different party. BofA Securities, Inc., an affiliate of BofA, is serving as Senior Managing Underwriter for the above Transaction. The Firm further advises that (1) it will not be serving as counsel to BofA Securities, Inc. in any capacity in connection with the Transaction and (2) should a conflict arise at any time in the future between the School Board and BofA, the Firm will not represent either party in connection with such conflict.

The General Counsel's office has reviewed the request and has no objection to same. Furthermore, Rule 4-1.8(b) prohibits a lawyer from using any information relating to the representation of a client to the detriment of the client's interests without further informed consent by the client.

A Waiver of Conflict acknowledgment form is attached for execution by the Chair and the Superintendent should the waiver request be approved.

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