

April 23, 2021

Mr. Terry Harmon  
Sniffen & Spellman, P.A.  
E-mail: [tharmon@sniffenlaw.com](mailto:tharmon@sniffenlaw.com)

Re: Conflicts Waiver – School Board of Santa Rosa County, Florida

Dear Mr. Harmon:

This letter is written to you as counsel to The School Board of Santa Rosa County, Florida (the "School Board") to discuss the applicability of and our obligation to consult with you regarding Rule 4-1.7 of the rules regulating The Florida Bar concerning conflicts of interest. Bryant Miller Olive P.A. ("BMO") has been engaged as bond and disclosure counsel for the School Board's Certificates of Participation, Series 2021 (the "Series 2021 Certificates"). Additionally, BMO represents BofA Securities, Inc. (the "Underwriter"), which is one of the underwriters for the Series 2021 Certificates, from time to time on an ongoing basis, particularly in matters relating to tax-exempt finance transactions. BMO has been requested to represent the Underwriter in relation to the issuance of the State of Connecticut General Obligation Bonds, Series 2021A, Series 2021B, Series 2021C, and Series 2021D and The School Board of Martin County, Florida Certificates of Participation, Series 2021. The representation of this Underwriter is not related to the School Board's Series 2021 Certificates where the Underwriter is represented by Marchena & Graham, P.A.

Such representations are standard and customary within the industry. We believe we can effectively represent the School Board and the discharge of our professional responsibilities to the School Board will not be prejudiced as a result, either because such engagements will be sufficiently different or because the potential for such prejudice is remote and minor and outweighed by consideration that it is unlikely that advice given the other client will be relevant to the subject matter and the School Board expressly consents to such representation consistent with the circumstances herein described. The School Board acknowledges and agrees that our role as counsel to the underwriter as described above is not likely to create or cause any actual conflict, and service as counsel to the underwriter will not per se be construed as a conflict or be objectionable to the School Board.

Under the Rules Regulating the Florida bar, a conflict of interest exists whenever the lawyer represents one client in the matter adverse to another. The lawyer may proceed with the representation of one client if, after disclosure of the conflict, both clients waive the conflict of consent in writing to the representation. While we are not sure that a conflict of interest exists in this case, in an abundance of caution, we are requesting that the School Board waive any potential conflict of interest that might exist with respect to BMO serving as bond and disclosure counsel to the School Board in connection with the Series 2021 Certificates.

We understand that the waiver granted by the School Board is subject to the agreement that our firm will not (a) use any information gained in our firms current or prior representation of the School Board to the detriment of the School Board, or (b) represent or advise the underwriter with respect to (i) any dispute, claim or litigation against the School Board, or (ii) any adverse litigation or administrative proceeding in which the underwriter has an adverse interest to the School Board. We will advise the underwriter of the matters contained herein.

If the School Board is willing to waive the potential conflict of interest relating to BMO service as bond and disclosure counsel as described above, please sign and return a scanned copy of this letter to me. Thank you for your consideration.

Sincerely,



George A. Smith

For the purposes of Rule 4-1.7 of the Rule regulating The Florida Bar, the undersigned, on behalf of the School Board, consents to the provision by Bryant Miller Olive P.A. of services outlined herein on behalf of the School Board and waives any conflict of interest with respect thereto on the terms provided above.

By: \_\_\_\_\_  
Terry Harmon, School Board General Counsel

Date: \_\_\_\_\_