

RESOLUTION NO. 2009-

A RESOLUTION APPROVING A SUPPLEMENTAL APPROPRIATION OF \$25,000 FROM THE UNAPPROPRIATED BALANCE OF THE GENERAL FUND TO THE LEGAL DEPARTMENT TO PROVIDE FOR EXTERNAL LEGAL SERVICES WITH SMITH, MOORE, LEATHERWOOD LLP; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Attorney previously recommended to the Mayor the appointment of Smith Moore Leatherwood LLP as Special Legal Counsel for the City of St. Petersburg to assist in the development of a strategic course of action in matters relating to Wachovia securities lending in an initial amount not to exceed \$10,000; and

WHEREAS, City Council confirmed the appointment, by the Mayor, of Smith Moore Leatherwood LLP as Special Legal Counsel as recommended above; and

WHEREAS, Smith Moore Leatherwood LLP has concluded its initial assessment of potential causes of action against Wachovia Bank, N.A. ("Wachovia") and believes the City has significant and viable claims against Wachovia that are worth pursuing; and

WHEREAS, based on Smith Moore Leatherwood LLP's initial assessment, the City Attorney recommends the continued retention of Smith Moore Leatherwood LLP as Special Legal Counsel to assist the City in pre-litigation collection efforts against Wachovia; and

WHEREAS, additional funding in an amount not to exceed \$25,000 is necessary for such continued retention of Smith Moore Leatherwood LLP.

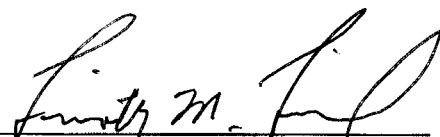
NOW, THEREFORE, BE IT RESOLVED by the City Council of St. Petersburg, Florida that there is hereby approved the following supplemental appropriation from the unappropriated balance of the General Fund for FY 2009:

General Fund (0001)

Legal Department \$25,000

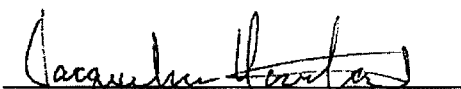
This resolution shall become effective immediately upon its adoption.

APPROVED BY DEPARTMENT:



Budget Director

APPROVED AS TO FORM &
SUBSTANCE:



City Attorney or Designee