

RESOLUTION NO. 2022-103

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF COCONUT CREEK, FLORIDA, APPROVING THE SETTLEMENT AGREEMENT AND RELEASE REGARDING DISTRIBUTION OF CERTAIN SETTLEMENT FUNDS FROM TEVA PHARMACEUTICAL INDUSTRIES, LTD. AS PART OF THE FLORIDA ATTORNEY GENERAL ACTION REGARDING THE OPIOID LITIGATION; AUTHORIZING THE MAYOR TO EXECUTE ALL NECESSARY AGREEMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Coconut Creek has suffered harm from the opioid epidemic;
and

WHEREAS, the City of Coconut Creek recognizes that the entire State of Florida has suffered harm as a result from the opioid epidemic; and

WHEREAS, the State of Florida has filed an action pending in Pasco County, Florida, and a number of Florida Cities and Counties have also filed an action In re: National Prescription Opiate Litigation, MDL No. 2804 (N.D. Ohio) (the “Opioid Litigation”), and the City is a litigating participant in that action; and

WHEREAS, the State of Florida and lawyers representing certain various local governments involved in the Opioid Litigation proposed a unified plan for the allocation and use of prospective settlement dollars from opioid related litigation against the big three (3) distributors and Johnson and Johnson; and

WHEREAS, the Florida Memorandum of Understanding (the “Florida Plan”) set forth a framework of a unified plan for the proposed allocation and use of opioid settlement proceeds, and it was anticipated that formal agreements implementing the Florida Plan would be entered into at a future date; and

WHEREAS, the State of Florida received an offer of Settlement from Teva Pharmaceutical Industries, Ltd. (“TEVA”) and the attached proposed Settlement Agreement and Release sets forth a framework for the proposed allocation and use of

opioid settlement proceeds using the same methodology for distribution of funds as was used in the Florida Plan; and

WHEREAS, TEVA has proposed to pay the State of Florida One Hundred Ninety-Four Million, Eight Hundred Twenty-Six Thousand and Four Hundred Ninety-Nine Dollars (\$194,826,499), with Seventeen Million, Seven Hundred Eleven Thousand and Five Hundred Dollars (\$17,711,500) going to all outside legal counsel for the State Attorney General's Office and the various participating local governments, and the remaining Seventeen Million, Seven Hundred Eleven Thousand and Nine Hundred Ninety-Nine Dollars (\$17,711,999) to be distributed to the State of Florida, Regions, and Cities and Counties in accordance with the percentages provided under the Florida Plan (State to get 50%, Regions to get approximately 35%, and Cities and Counties to get 15%); and

WHEREAS, under this offer from TEVA, the City of Coconut Creek is expected to receive \$27,000 to be paid in equal installments over 18 years, beginning on the date the Court enters the Consent Judgment; and

WHEREAS, the proposed settlement offer must be accepted, signed, and returned on or before April 30, 2022; and

WHEREAS, failure to accept the offer will result in the City's portion of the funds going back to TEVA.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF COCONUT CREEK, FLORIDA:

Section 1: That the City Commission finds that approval of the Settlement Agreement and Release from Teva Pharmaceutical Industries, Ltd. ("TEVA"), attached hereto as Exhibit "A," is in the best interest of the City of Coconut Creek and its residents in that such a plan ensures that the City of Coconut Creek receives its' share of the settlement funds to abate the harm that it has suffered from the opioid epidemic.

Section 2: That the Mayor is hereby expressly authorized to execute the Settlement and Release contained in Exhibit "D."

Section 3: That the City Clerk is hereby instructed to record this resolution in the appropriate record book upon its adoption.

Section 4: That the City Clerk is hereby directed to furnish a certified copy of this resolution to the Florida League of Cities, the Florida Association of Counties and Attorney General Ashley Moody c/o John M. Guard, The Capitol, PL-01, Tallahassee, FL 32399-1050.

Section 5: That this resolution shall be in full force and effect immediately upon its adoption.

Adopted this 28th day of April, 2022.

Joshua Rydell, Mayor

Attest:

Joseph J. Kavanagh, City Clerk

Rydell	<u>Aye</u> _____
Welch	<u>Aye</u> _____
Tooley	<u>Aye</u> _____
Railey	<u>Aye</u> _____
(Vacant)	_____