



## City of Boynton Beach Agenda Item Request Form

**Meeting Date:** 02/20/2024

**Proposed Resolution No. R24-035-** Approve and authorize the City Attorney to submit a voting ballot to accept the Bankruptcy Plan and to appoint the Chairperson as special proxy to vote in favor of the Scheme at the relevant Scheme Meeting and any adjournment thereof in the matter of Endo International, PLC, et al., which will enable the City to participate in the Public Opioid Trust.

**Requested Action:** Staff recommends approval of Proposed Resolution No. R24-035.

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**Explanation of Request:** The opioid epidemic is the single worst man-made public health crisis of our time. Countless lives have been devastated by the opioid crisis, and the number continues to grow. In 2021, the City of Boynton Beach, recognizing the devastation of the opioid crisis, opted into the Opioid Class Action Litigation. One of the Defendants of that litigation, Endo International, PLC, has filed Chapter 11 bankruptcy in the United States Bankruptcy Court, Southern District of New York.

The City has recently received a Joint Ballot for Voting to Accept or Reject the Second Amended Joint Chapter 11 Plan of Reorganization of Endo International, PLC and its Affiliated Debtors and a Proxy for Voting on Scheme of Arrangement of Endo International, PLC. Submitting a ballot does not affect the City's ability to participate in the State Opioid Abatement program, including participating in such programs funded from the Public Opioid Trust, to the extent applicable to Local Governments. Only holders of Class 6(A) State Opioid Claims that vote in favor of the Plan will be able to participate in the Public Opioid Trust.

The deadline is February 22, 2024 at 4:00 P.M. for the City to file a ballot to accept or reject the Plan and to appoint the Chairperson as special proxy to vote in favor of the Scheme at the relevant Scheme Meeting and any adjournment thereof.

The City Attorney is seeking authorization to file a ballot to accept the Plan, which will allow the City to participate in the Public Opioid Trust.

**How will this affect city programs or services?** NA

**Fiscal Impact:** There is no impact to the budget for this item.

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**Attachments:**

[Resolution No. R24-035- Approve Voting Ballot to accept Plan Endo Bankruptcy.docx](#)