

1 [Issuance and Sale of Refunding Revenue Bonds – National Center for International Schools.]

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3 **Resolution approving the issuance and sale of refunding revenue bonds by the**  
4 **California Statewide Communities Development Authority in an aggregate principal**  
5 **amount not to exceed \$18,500,000 for the refinancing of the acquisition, construction,**  
6 **improvement, expansion and equipping of the certain school facilities owned and**  
7 **operated by the National Center for International Schools.**

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9 WHEREAS, The California Statewide Communities Development Authority (the  
10 "Authority") proposes to issue refunding revenue bonds (the "Bonds") in an amount not to  
11 exceed \$18,500,000 and to lend the proceeds thereof to National Center for International  
12 Schools, a California nonprofit public benefit corporation (the "Borrower"), to be used to  
13 refinance the acquisition, construction, improvement, expansion and equipping of certain  
14 school facilities, known as the French American International School and the Chinese  
15 American International School (the "Project") located at 150 Oak Street in the City and County  
16 of San Francisco, California (the "City"), all to be owned and operated by the Borrower; and

17 WHEREAS, The issuance and delivery of the Bonds shall be subject to the approval of  
18 and execution by the Authority of all financing documents relating thereto to which the  
19 Authority is a party and subject to the sale of the Bonds by the Authority; and, be it

20 WHEREAS, The Project is located wholly within the City; and

21 WHEREAS, The Authority has requested the Board of Supervisors of the City (the  
22 "Board") to approve the issuance of the Bonds in order to satisfy the approval requirements of  
23 Section 9 of the Amended and Restated Joint Exercise of Powers Agreement, dated as of  
24 June 1, 1988 (the "Agreement"), among certain local agencies, including the City; and

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1           WHEREAS, A copy of the Borrower's application to the Authority for refinancing the  
2 Project is on file with the Clerk of the Board of Supervisors (the "Clerk of the Board") in File  
3 No. \_\_\_\_\_, which is hereby declared to be a part of this Resolution as if set forth fully  
4 herein; and

5           WHEREAS, This Board is the elected legislative body of the City and is the applicable  
6 elected representative required to approve the issue under Section 9 of the Agreement; now,  
7 therefore, be it

8           RESOLVED, That this Board hereby finds and declares the above recitals are true and  
9 correct; and, be it

10          FURTHER RESOLVED, That this Board hereby approves the issuance and sale of the  
11 Bonds by the Authority. It is the purpose and intent of this Board that this Resolution  
12 constitutes approval of the Bonds by the applicable elected representative of the  
13 governmental unit having jurisdiction over the area in which the Project is located in  
14 accordance with Section 9 of the Agreement; and, be it

15          FURTHER RESOLVED, That the approval of the issuance and sale of the Bonds by  
16 the City is neither an approval of the underlying credit issues of the proposed Project nor an  
17 approval of the financial structure of the Bonds.

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19 APPROVED AS TO FORM:

20 DENNIS J. HERRERA  
21 City Attorney

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23 By: \_\_\_\_\_  
24       MICHAEL J. MARTIN  
25       Deputy City Attorney