

1 [Public hearing approval.]

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3 **Resolution authorizing the issuance and sale of equipment purchase program notes by**
4 **the California Statewide Communities Development Authority in an aggregate principal**
5 **amount not to exceed \$6,000,000 for the University of San Francisco or an affiliate.**

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7 WHEREAS, The California Statewide Communities Development Authority (the
8 “Authority”), a joint exercise of powers agency established pursuant to the laws of the State of
9 California and the terms of an Amended and Restated Joint Exercise of Powers Agreement,
10 dated as of June 1, 1988 (the “JPA Agreement”) among certain local agencies throughout the
11 State of California, has proposed to issue and sell one or more series of tax-exempt
12 obligations in the form of equipment purchase program note or notes (the “Notes”) in an
13 aggregate principal amount not to exceed \$6,000,000 for the purpose of making a loan to the
14 University of San Francisco, or an affiliate, a California nonprofit public benefit corporation
15 (the “Corporation”); and,

16 WHEREAS, The City and County of San Francisco (the “City”) is a member of the
17 Authority; and,

18 WHEREAS, The project to be financed with the proceeds of the Notes includes the
19 acquisition of certain educational equipment, including computers for the faculty and staff, and
20 the payment of related expenses, to be owned and operated by the Corporation (the “Project”);
21 and,

22 WHEREAS, The Project is located on the campus of the Corporation located at 2130
23 Fulton Street, San Francisco, California 94117; and,

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1 WHEREAS, The interest on the Notes may qualify for tax exemption under Section 103
2 of the Internal Revenue Code of 1986, as amended (the "Code") only if the Notes are
3 approved in accordance with Section 147(f) of the Code; and,

4 WHEREAS, Pursuant to Section 9 of the JPA Agreement, the Authority may only issue
5 the Notes with the approval of the governing body of the jurisdiction in which the Project is
6 located; and,

7 WHEREAS, The Authority has requested the Board of Supervisors of the City (the
8 "Board") to approve the issuance and sale of the Notes in order to satisfy the public approval
9 requirements of Section 147(f) of the Code and the requirements of the JPA Agreement; and,

10 WHEREAS, On December 18, 2001, the City caused a notice stating that a public
11 hearing with respect to the issuance of the Notes would be held by the Mayor's Office of
12 Public Finance on January 7, 2002, to appear in *The Independent* which is a newspaper of
13 general circulation in the City; and,

14 WHEREAS, The Mayor's Office of Public Finance has held the public hearing
15 described above on January 7, 2002, and an opportunity was provided for persons to
16 comment on the issuance and sale of the Bonds and the Project; and,

17 WHEREAS, This Board is the elected legislative body of the City and is the applicable
18 elected representative required to approve the issue within the meaning of Section 147(f) of
19 the Code and the JPA Agreement; now, therefore be it

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

22 FURTHER RESOLVED, That this Board hereby approves the issuance and sale of the
23 Notes by the Authority. It is the purpose and intent of this Board that this Resolution
24 constitute approval of the Notes by the applicable elected representative of the governmental
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1 unit having jurisdiction over the area in which the Project is located in accordance with Section
2 147(f) of the Code and Section 9 of the JPA Agreement; and, be it

3 FURTHER RESOLVED, That the approval of the issuance and sale of the Notes by the
4 City is neither an approval of the underlying credit issues of the proposed Project nor an
5 approval of the financial structure of the Notes.

6 APPROVED AS TO FORM:

7 LOUISE H. RENNE
8 CITY ATTORNEY

9 By: Theresa Alvarez
10 Theresa Alvarez
Deputy City Attorney

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City and County of San Francisco

City Hall
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4689

Tails
Resolution

File Number: 020069

Date Passed:

Resolution authorizing the issuance and sale of equipment purchase program notes by the California Statewide Communities Development Authority in an aggregate principal amount not to exceed \$6,000,000 for the University of San Francisco or an affiliate.

January 22, 2002 Board of Supervisors — ADOPTED

Ayes: 10 - Ammiano, Daly, Gonzalez, Hall, Leno, Maxwell, Newsom, Peskin,
Sandoval, Yee
Excused: 1 - McGoldrick

File No. 020069

I hereby certify that the foregoing Resolution was ADOPTED on January 22, 2002 by the Board of Supervisors of the City and County of San Francisco.

JAN 24 2002

Gloria L. Young
Clerk of the Board

Date Approved

Mayor Willie L. Brown Jr.