

**AIRPORT COMMISSION**  
CITY AND COUNTY OF SAN FRANCISCO  
RESOLUTION NO 18-0090

**AUTHORIZATION OF THE SALE OF AN ADDITIONAL \$950,000,000  
AGGREGATE PRINCIPAL AMOUNT OF PREVIOUSLY APPROVED SAN  
FRANCISCO INTERNATIONAL AIRPORT SECOND SERIES REVENUE  
BONDS FOR CAPITAL PLAN PURPOSES**

WHEREAS, the Airport Commission of the City and County of San Francisco (the “Commission”), on December 3, 1991, duly adopted Resolution No. 91-0210, providing for the issuance of San Francisco International Airport Second Series Revenue Bonds, which Resolution, as previously supplemented and amended, is herein called the “1991 Resolution”; and

WHEREAS, the 1991 Resolution provides for the issuance by the Commission, from time to time, of its San Francisco International Airport Second Series Revenue Bonds (the “1991 Resolution Bonds”) for any lawful purpose of the Commission; and

WHEREAS, the 1991 Resolution authorizes the issuance of up to \$7,826,725,000 aggregate principal amount of 1991 Resolution Bonds to finance and refinance the construction, acquisition, equipping and development of capital projects undertaken by the Airport (the “Capital Plan Bonds”); and

WHEREAS, the Board of Supervisors of the City and County of San Francisco (the “Board”), by its Resolutions No. 229-08, No. 50-11, No. 349-12, No. 125-14, No. 433-15, No. 156-17 and No. 269-17, approved the issuance of \$7,826,725,000 aggregate principal amount of the Capital Plan Bonds; and

WHEREAS, the Commission approved the sale of \$2,958,765,000 aggregate principal amount of the Capital Plan Bonds pursuant to Resolutions No. 09-0137, No. 10-0307, No. 13-0013, No. 14-0147, No. 16-0226 and No. 17-0237, adopted on June 2, 2009, October 5, 2010, January 30, 2013, July 22, 2014, August 23, 2016 and October 3, 2017, respectively (the “Prior Sale Resolutions”), of which \$2,891,495,000 has been issued to date and \$67,270,000 remains unissued; and

WHEREAS, the Commission now desires to amend the Prior Sale Resolutions to approve the sale of an additional \$950,000,000 aggregate principal amount of Capital Plan Bonds; and

WHEREAS, the proceeds of the Capital Plan Bonds approved for sale will be used to fund (1) construction costs of projects that either do not require environmental review or have already undergone all necessary environmental review and received Commission approval to proceed, and (2) planning and development costs necessary to prepare other projects for environmental review and the necessary approvals;

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NOW, THEREFORE, BE IT RESOLVED, that this Commission authorizes the following:

Section 1.     Defined Terms. All capitalized terms used, but not defined herein, shall have the meanings assigned to them in the 1991 Resolution.

Section 2.     Commission Findings. The Commission hereby finds and determines as follows:

- (a)     The above recitals are true and correct.
- (b)     Sufficient unencumbered balances are expected to be available in the proper funds and accounts of the Airport to meet all payments due under the Capital Plan Bonds as they become due.

Section 3.     Amendment of Prior Sale Resolutions. The Prior Sale Resolutions are hereby amended and supplemented as follows:

- (a)     The aggregate principal amount of Capital Plan Bonds approved by the Prior Sale Resolutions (\$2,958,765,000) is hereby amended and increased by \$950,000,000, which, if the Commission also adopts on the date hereof the proposed resolution approving the sale of an additional \$278,000,000 aggregate principal amount of Capital Plan Bonds to finance an on-Airport hotel and related facilities, will increase the total amount of Capital Plan Bonds authorized to be sold by the 1991 Resolution to \$4,186,765,000; and
- (b)     The terms of the Capital Plan Bonds in the Prior Sale Resolutions, including maximum maturity and maximum interest rates, as previously amended, are hereby confirmed.

Section 4.     Ratification of Prior Acts. The actions of the officers, agents and employees of the Commission to carry out the purposes and intents of this Resolution taken prior to the adoption of this Resolution are ratified, approved and confirmed.

Section 5.     General Authorization. The Airport Director and the other officers, agents and employees of the Commission are authorized and directed to execute and deliver such documents, agreements and certificates and to take such other actions, upon consultation with the

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City Attorney, as may be necessary or desirable and in the best interests of the Airport to carry out the purposes and intents of this Resolution and the transactions contemplated hereby.

Section 6.     Effectiveness. This Resolution shall become effective on and as of the date of adoption hereof except as otherwise set forth herein.

Section 7.     Ratification of the 1991 Resolution and the Prior Sale Resolutions. The 1991 Resolution and the Prior Sale Resolutions are hereby ratified and confirmed and shall continue in full force and effect in accordance with the terms and provisions thereof, as amended and supplemented, including as amended and supplemented by this Resolution.

Section 8.     Further Amendments to the 1991 Resolution. The approvals contained in this resolution shall extend to any amendments to the 1991 Resolution and to all resolutions of the Commission supplemental thereto, as well as to such additional resolutions that this Commission may adopt for the purposes of implementing the issuance, sale and delivery of any 1991 Resolution Bonds, provided that, in each case, such amendment or additional resolution is consistent with the parameters set forth herein and in the 1991 Resolution.

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ADOPTED by the Airport Commission of the City and County of San Francisco this 3<sup>rd</sup>  
day of April 2018, by the following vote:

Ayes: 4  
Noes: 0  
Absent: 1

[SEAL]

Approved as to Form:

DENNIS J. HERRERA  
City Attorney

By: Brooke D. Abola  
Brooke D. Abola  
Deputy City Attorney

I hereby certify that the foregoing resolution was adopted by the Airport Commission at its  
meeting of \_\_\_\_\_.

\_\_\_\_\_  
Secretary

*I hereby certify that the foregoing resolution was adopted by the Airport Commission  
at its meeting of \_\_\_\_\_*

APR 03 2018

Jun Camacho  
Secretary