

1 [Public hearing approval.]  
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3 **Resolution authorizing the issuance and sale of revenue bonds by ABAG Finance**  
4 **Authority for Nonprofit Corporations in an aggregate principal amount not to exceed**  
5 **\$8,000,000 for The Hamlin School, or an affiliate.**  
6

7 WHEREAS, The ABAG Finance Authority for Nonprofit Corporations, a joint exercise of  
8 powers agency established pursuant to the laws of the State of California (the "Authority"),  
9 has proposed to issue and sell its revenue bonds (the "Bonds") in an aggregate principal  
10 amount not expected to exceed \$8,000,000 for the purpose of making a loan to The Hamlin  
11 School, or an affiliate, a California nonprofit public benefit corporation (the "Corporation"); and,

12 WHEREAS, The City and County of San Francisco (the "City") is a member of the  
13 Authority; and,

14 WHEREAS, The project to be financed with the proceeds of the Bonds includes:  
15 (1) the renovation and reconstruction of The Hamlin School located at 2120 Broadway, San  
16 Francisco, California; and (2) the payment of other related expenses (collectively, the  
17 "Project"); and,

18 WHEREAS, The interest on the Bonds may qualify for tax exemption under Section  
19 103 of the Internal Revenue Code of 1986, as amended (the "Code") only if the Bonds are  
20 approved in accordance with Section 147(f) of the Code; and,

21 WHEREAS, The Authority has requested the Board of Supervisors of the City (the  
22 "Board") to approve the issuance and sale of the Bonds in order to satisfy the public approval  
23 requirements of Section 147(f) of the Code; and,

24 WHEREAS, On March 19, 2002, the City caused a notice stating that a public hearing  
25 with respect to the issuance of the Bonds would be held by the Mayor's Office of Public

1 Finance on April 4, 2002, to appear in *The Independent* which is a newspaper of general  
2 circulation in the City; and,

3 WHEREAS, The Mayor's Office of Public Finance has held the public hearing  
4 described above on April 4, 2002, and an opportunity was provided for persons to comment  
5 on the issuance and sale of the Bonds and the Project; and,

6 WHEREAS, This Board is the elected legislative body of the City and is the applicable  
7 elected representative required to approve the issue within the meaning of Section 147(f) of  
8 the Code; now, therefore be it

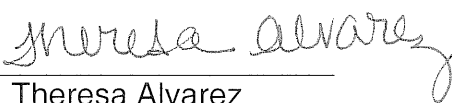
9 RESOLVED, That this Board hereby finds and declares the above recitals are true and  
10 correct; and, be it

11 FURTHER RESOLVED, That this Board hereby approves the issuance and sale of the  
12 Bonds by the Authority. It is the purpose and intent of this Board that this Resolution  
13 constitute approval of the bonds by the applicable elected representative of the governmental  
14 unit having jurisdiction over the area in which the Project is located in accordance with Section  
15 147(f) of the Code; and, be it

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

19 APPROVED AS TO FORM:

20 DENNIS J. HERRERA  
21 CITY ATTORNEY

22 By:   
23 Theresa Alvarez  
24 Deputy City Attorney



City and County of San Francisco

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

Tails  
Resolution

File Number: 020561

Date Passed:


Resolution authorizing the issuance and sale of revenue bonds by ABAG Finance Authority for Nonprofit Corporations in an aggregate principal amount not to exceed \$8,000,000 for The Hamlin School, or an affiliate.

April 15, 2002 Board of Supervisors — ADOPTED

Ayes: 11 - Ammiano, Daly, Gonzalez, Hall, Leno, Maxwell, McGoldrick, Newsom, Peskin, Sandoval, Yee

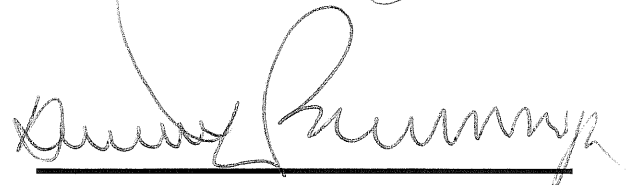
File No. 020561

I hereby certify that the foregoing Resolution was ADOPTED on April 15, 2002 by the Board of Supervisors of the City and County of San Francisco.

  
Gloria L. Young  
Clerk of the Board

APR 26 2002

Date Approved

  
Mayor Willie L. Brown Jr.