

File No. 100886

Committee Item No. 1

Board Item No. 42

### COMMITTEE/BOARD OF SUPERVISORS

#### AGENDA PACKET CONTENTS LIST

Committee BUDGET AND FINANCE

Date 7/14/10

Board of Supervisors Meeting

Date 7/20/10

#### Cmte Board

- |                                     |                                     |  |
|-------------------------------------|-------------------------------------|--|
| <input type="checkbox"/>            | <input type="checkbox"/>            | Motion                                       |
| <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | Resolution                                   |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Ordinance                                    |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Legislative Digest                           |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Budget Analyst Report                        |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Legislative Analyst Report                   |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Introduction Form (for hearings)             |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Department/Agency Cover Letter and/or Report |
| <input type="checkbox"/>            | <input type="checkbox"/>            | MOU  |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Grant Information Form                       |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Grant Budget                                 |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Subcontract Budget                           |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Contract/Agreement                           |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Award Letter                                 |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Application                                  |
| <input type="checkbox"/>            | <input type="checkbox"/>            | Public Correspondence                        |

#### OTHER

(Use back side if additional space is needed)

- |                          |                          |
|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | <input type="checkbox"/> |

---



---



---



---

Completed by: Gail Johnson

Date 7/12/10

Completed by: [Signature]

Date 7/15/10

An asterisked item represents the cover sheet to a document that exceeds 25 pages. The complete document is in the file.



1 [Approving the Issuance of Bonds for National Center for International Schools by the  
2 California Enterprise Development Authority - Not to Exceed \$26,500,000]

3  
4 **Resolution approving the issuance, by the California Enterprise Development Authority,**  
5 **of its revenue obligations bonds for the benefit of National Center for International**  
6 **Schools, a nonprofit public benefit corporation, and/or a related entity in an aggregate**  
7 **principal amount not to exceed \$26,500,000 for the purpose of financing and refinancing**  
8 **the cost of the acquisition, construction, rehabilitation, equipping and furnishing of**  
9 **certain property, providing the terms and conditions for such obligations and other**  
10 **matters relating thereto.**

11  
12 WHEREAS, National Center for International Schools, a nonprofit public benefit  
13 corporation (the "Borrower"), duly organized and existing under the laws of the State of  
14 California (the "State"), has requested that the California Enterprise Development Authority  
15 (the "Authority") issue, from time to time, pursuant to a plan of finance, its tax-exempt and/or  
16 taxable revenue obligations in an aggregate principal amount not to exceed \$26,500,000 (the  
17 "Obligations") for the benefit of the Borrower, pursuant to Chapter 5 of Division 7 of Title 1 of  
18 the Government Code of the State (commencing with Section 6500) (the "Act") to (i) refinance  
19 the outstanding California Statewide Communities Development Authority Revenue Bonds  
20 (National Center for International Schools), Series 2006A, the proceeds of which were used to  
21 refund certain indebtedness and construct, install, rehabilitate, equip and furnish educational  
22 facilities (the "Series 2006 Project") located at 150 and 151 Oak Street, San Francisco,  
23 California 94102 (the "Property"), (ii) finance the costs of additional construction, installation,  
24 rehabilitation, equipping and furnishing of the educational facilities on the Property and at 289  
25 Fell Street, San Francisco, California including, but not limited to, a new gymnasium, new

1 classrooms, faculty offices and other educational facilities (the "Series 2010 Project" and,  
2 together with the Series 2006 Project, the "Facilities"), and (iii) pay certain costs of issuance in  
3 connection with the financing; and,

4 WHEREAS, The Borrower is an organization described in Section 501(c)(3) of the  
5 Internal Revenue Code of 1986 (the "Code") and owns the Facilities which are used by the  
6 French American International School, a California nonprofit public benefit corporation, and  
7 the Chinese American International School, a California nonprofit public benefit corporation, in  
8 connection with their educational missions of providing a rigorous and diverse bilingual  
9 education for students enrolled in pre-kindergarten through 12th grade; and,

10 WHEREAS, The issuance of the Obligations must be approved by the governmental  
11 unit on behalf of which the Obligations are issued and a governmental unit having jurisdiction  
12 over the territorial limits in which the Facilities are located pursuant to the public approval  
13 requirement of Section 147(f) of the Code; and,

14 WHEREAS, The Facilities are located within the territorial limits of the City and County  
15 of San Francisco (the "City") and the Board of Supervisors of the County (the "Board") is the  
16 elected legislative body of the City; and,

17 WHEREAS, The Authority and the Borrower have requested that the Board approve  
18 the issuance of the Obligations and the financing and refinancing of the Facilities with the  
19 proceeds of the Obligations solely for purposes of complying with Section 147(f) of the Code;  
20 and,

21 WHEREAS, A public hearing was held by the Board on this 28th day of June, 2010, at  
22 the meeting which commenced at the hour of 9:00 a.m. at the Office of Public Finance, Room  
23 316 City Hall, 1 Dr. Carlton B. Goodlett Place, San Francisco, California 94102-4689,  
24 following a duly published notice thereof in a newspaper of general circulation in the City and  
25

1 County of San Francisco, on June 14, 2010, and all persons desiring to be heard have been  
2 heard; and,

3 WHEREAS, It is intended that this Resolution shall comply with the public approval  
4 requirements of Section 147(f) of the Code; *provided, however*, that this Resolution is neither  
5 intended to nor shall it constitute an approval by the Board of the Facilities for any other  
6 purpose, including, but not limited to, compliance with the California Environmental Quality Act  
7 (California Public Resources Code, Section 21100, *et seq.*) ("CEQA"); now, therefore, be it

8 RESOLVED, DETERMINED AND ORDERED by the Board of Supervisors of the City  
9 and County of San Francisco, State of California as follows:

10 Section 1. The Board hereby finds and determines that all of the recitals are true and  
11 correct.

12 Section 2. The Board hereby approves the issuance of the Obligations by the Authority,  
13 which Obligations may be tax-exempt and/or taxable as approved by the Authority in its  
14 resolution, in an amount not to exceed \$26,500,000 to finance and refinance the costs of the  
15 Facilities. This Resolution shall constitute "host" approval of the issuance of the Obligations  
16 within the meaning of Section 147(f) of the Code and shall constitute the approval of the  
17 issuance of the Obligations within the meaning of the Act; *provided, however*, that this  
18 Resolution shall not constitute an approval by the Board of Supervisors of the Facilities for  
19 any other purposes, including compliance thereof with CEQA, nor does it constitute an  
20 approval of the underlying credit or financial structure of the Obligations. The County shall not  
21 bear any responsibility for the issuance of the Obligations, the tax-exempt status of the  
22 Obligations, the repayment of the Obligations or any other matter related to the Obligations.

23 Section 3. All actions heretofore taken by the officers, employees and agents of the  
24 County with respect to the approval of the issuance of the Obligations are hereby approved,  
25 confirmed and ratified, and the officers and employees of the County and their authorized

1 deputies and agents are hereby authorized and directed, jointly and severally, to do any and all  
2 things and to execute and deliver any and all certificates and documents which they or bond  
3 counsel may deem necessary or advisable in order to consummate the issuance of the  
4 Obligations and otherwise to effectuate the purposes of this Resolution.

5 Section 4. This Resolution shall take effect from and after its adoption; and be it  
6 FURTHER RESOLVED That the Clerk of the Board of Supervisors shall certify the  
7 adoption of this Resolution, and thenceforth and thereafter the same shall be in full force and  
8 effect.

9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25