

1 [Lease Purchase Financing for the Acquisition of a Parking Meter Management System.]

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3 **Resolution approving the lease purchase financing for the acquisition of a parking**
4 **meter management system for the Department of Parking and Traffic; approving the**
5 **form of a lease purchase financing agreement between the Department of Parking and**
6 **Traffic and a lender, authorizing the selection of a lender, and ratifying previous**
7 **actions taken in connection therewith.**

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9 WHEREAS, By Resolution No. ____-02, adopted by the Board of Supervisors (the
10 “Board of Supervisors”) of the City and County of San Francisco (the “City”) on May __, 2002,
11 and signed by the Mayor of the City on May __, 2002, the City authorized the Executive
12 Director of the Department of Parking and Traffic to enter into an agreement with Serco
13 Management Services, Inc. for the purchase of electronic parking meters and related
14 equipment to replace its old existing mechanical parking meters (collectively, the
15 “Equipment”); and,

16 WHEREAS, The Executive Director of the Department of Parking and Traffic desires to
17 acquire the Equipment through a lease purchase financing; and,

18 WHEREAS, In connection with the lease purchase financing, the City, through the
19 Department of Parking and Traffic, shall enter into a lease purchase financing agreement and
20 certain other related documents; now, therefore, be it

21 RESOLVED, BY THIS BOARD OF SUPERVISORS OF THE CITY AND COUNTY OF
22 SAN FRANCISCO AS FOLLOWS:

23 Section 1. Recitals. This Board of Supervisors hereby finds and declares the above
24 recitals are true and correct.

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1 Section 2. Approval of a Lease Purchase Financing. The Board hereby approves
2 the acquisition of the Equipment through a lease purchase financing. The Director of Public
3 Finance (or her designee) is hereby authorized to select, or cause to be selected, a lender to
4 serve as a lender under a lease purchase financing agreement (the "Lender"). The interest
5 rate for the lease purchase financing shall not exceed twelve percent (12%) per annum.

6 Section 3. Approval of the Lease Purchase Financing Agreement. The form of the
7 lease purchase financing agreement (the "Agreement") between the City, though the
8 Department of Parking and Traffic, and the Lender, providing for the financing of the
9 Equipment, as presented to this Board, a copy of which is on file with the Clerk of the Board,
10 in File No. _____ is hereby approved. The Executive Director of the Department of
11 Parking and Traffic (or his designee) is hereby authorized to execute the Agreement, with
12 such changes, additions, and modifications, as the Executive Director of the Department of
13 Parking and Traffic, upon consultation with the City Attorney and the Director of Public
14 Finance, deems necessary or desirable in the interest of the City, and which changes do not
15 materially increase the obligations of the City under the Agreement. The approval of the
16 Executive Director of the Department of Parking and Traffic of such modifications, changes or
17 additions shall be conclusively evidenced by the execution and delivery by the Executive
18 Director of the Department of Parking and Traffic of the Agreement.

19 Section 4. General Authority. The Executive Director of the Department of Parking
20 and Traffic, the Controller, the City Attorney, the Director of Public Finance, the Purchaser and
21 other officers of the City and their duly authorized deputies and agents are hereby authorized
22 and directed, jointly and severally, to take such actions and to execute and deliver such
23 certificates, agreements, escrow agreements, requests or other documents as they may deem
24 necessary or desirable, to facilitate the purchase of the Equipment, to enter into the
25 Agreement and otherwise carry out the provisions of this Resolution.

1 Section 5. Ratification of Prior Actions. All actions authorized and directed by this
2 Resolution and heretofore taken are hereby ratified, approved and confirmed by this Board of
3 Supervisors.

4 APPROVED AS TO FORM:
5 DENNIS J. HERRERA
6 City Attorney

7 By : _____
8 THERESA ALVAREZ
9 Deputy City Attorney

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