

AIRPORT COMMISSION

CITY AND COUNTY OF SAN FRANCISCO

07-0035

RESOLUTION NO.

AWARD OF CONTRACT MODIFICATION NO. 2 FOR BOND TRUSTEE SERVICES WITH THE BANK OF NEW YORK TRUST COMPANY, N.A.

- WHEREAS, the Airport Commission adopted the Master Bond Resolution in 1991 to govern the sale and issuance of present and future revenue bonds; and
- WHEREAS, the Trustee has been and is required to oversee that the revenue bonds and other debt instruments are in compliance with applicable tax laws while outstanding; and
- WHEREAS, the Trustee provides bond trustee and paying agent services for the Airport Commission; and
- WHEREAS, the Airport Commission has issued and plans to issue revenue bonds and other debt instruments that will require the services of a bond trustee; and
- WHEREAS, the Commission adopted Resolution No. 91-0197 on November 4, 1991, authorizing the award of a contract with First Interstate Bank, Ltd. (now known as The Bank of New York Trust Company, N.A.) to provide Bond Trustee services in the amount of \$260,000; and
- WHEREAS, the Commission adopted Resolution No. 01-0360 on December 4, 2001, authorizing Modification No. 1 to the original agreement with BNY to increase the total compensation by \$600,000 for a total of \$860,000; and
- WHEREAS, the Commission desires now to authorize a Modification No. 2 in order to increase the total compensation by \$900,000 and provide compensation for another five years; now, therefore, be it
- RESOLVED, that this commission hereby approves Modification No. 2 in the amount of \$900,000 for the contract with The Bank of New York Trust Company, N.A., for Trustee, Registrar and Paying Agent fees for the next five years, bringing the total fees for this contract to \$1,760,000.

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

FEB 06 2007

  
Secretary