

1 [Lease Financing for Improvements - Moscone Convention Center]

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3 **Resolution providing for the sale of certificates of participation evidencing undivided,**
4 **proportionate interests in the right to receive certain rental payments to be made by the**
5 **City and County of San Francisco under a Lease Agreement to finance capital projects**
6 **at the Moscone Convention Center; providing for the sale of the Certificates by**
7 **competitive sale; approving the form and publication of an Official Notice of Sale and a**
8 **Notice of Intention to Sell the Certificates; approving the form of a Preliminary Official**
9 **Statement and the form and execution of an Official Statement relating to the sale of**
10 **the Certificates; approving the form of a Continuing Disclosure Certificate; granting**
11 **general authority to City officials to take necessary actions in connection with the**
12 **execution, sale, and delivery of the Certificates; approving modifications to**
13 **documents; and ratifying previous actions taken in connection therewith.**

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15 WHEREAS, By Resolution No. 530-08 (the "Authorizing Resolution") adopted by the
16 Board of Supervisors (the "Board of Supervisors") of the City and County of San Francisco
17 (the "City") on December 16, 2008 and signed by the Mayor of the City on December 19,
18 2008, it was determined to authorize the execution and delivery of the Certificates and, in
19 connection therewith, the form of a Lease Agreement, a Facilities Lease and a Trust
20 Agreement to be entered into by the City; and

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22 WHEREAS, By Ordinance No. 006-09, passed by the Board of Supervisors on
23 January 6, 2009, and signed by the Mayor of the City on January 16, 2009, the Board of
24 Supervisors appropriated the proceeds of the Certificates for the purpose of financing the
25 Moscone Center Improvement Project, as therein described (the "Project"); and

1 WHEREAS, In connection with the execution and delivery of the Certificates, the City
2 will enter into a Lease Agreement and a Facilities Lease Agreement, each under such terms
3 and conditions as described in the Authorizing Resolution and herein; and

4 WHEREAS, In connection with the sale of the Certificates, the City will cause to be
5 prepared and distributed a Notice of Intention to Sell, a Notice of Sale, a Preliminary Official
6 Statement and an Official Statement relating to the Certificates and the form of such
7 documents are on file with the Clerk of this Board of Supervisors; now, therefore, be it

8 RESOLVED, That by the Board of Supervisors (the "Board") of the City and County of
9 San Francisco (the "City"), as follows:

10 Section 1. Recitals. All of the recitals herein are true and correct.

11 Section 2. Conditions Precedent. All conditions, things and acts required by law to
12 exist, to happen and to be performed precedent to and in the sale, execution and delivery of
13 the Certificates exist, have happened and have been performed in due time, form and manner
14 in accordance with applicable law, and the City is authorized pursuant to its Charter and
15 applicable law to execute and deliver the Certificates and related documents in the manner
16 and form established in the Authorizing Resolution.

17 Section 3. File Documents. The documents presented to this Board and on file with
18 the Clerk of the Board or her designee (the "Clerk") are contained in File No. 081515.

19 Section 4. Sale of the Certificates; Use of Proceeds. This Board hereby approves the
20 execution, delivery and sale of the Certificates in accordance with the terms of the Trust
21 Agreement referred to in Section 4 of the Authorizing Resolution, as the same is finally
22 executed and delivered. The proceeds of the Certificates shall be used to fund costs of the
23 Project and for other purposes described in the Authorizing Resolution, which purposes the
24 Board hereby determines include (i) reimbursing the City for payment of such costs of the
25 Project and (ii) repaying the principal amount of commercial paper issued by the City the

1 proceeds of which were used by the City to pay a portion of such costs, including the costs of
2 issuance, fees, accrued interest and other costs of the City related to the principal amount of
3 commercial paper so used.

4 The Director of Public Finance of the City or her designee (collective, the "Director of
5 Public Finance") is authorized to approve the terms of the Certificates, subject to the
6 parameters established in the Authorizing Resolution.

7 Section 5. Sale and Award of Certificates by Competitive Sale. The Director of Public
8 Finance, on behalf of the Controller, is hereby authorized and directed to receive bids for the
9 purchase of the Certificates, and the Controller is hereby authorized and directed to award the
10 Certificates to the bidder whose bid represents the lowest true interest cost to the City, all in
11 accordance with the procedures described in the Notice of Sale (as defined herein).

12 Section 6. Approval of Form of Official Notice of Sale. The form of an Official Notice of
13 Sale relating to the Certificates (the "Official Notice of Sale"), as presented to this Board, a
14 copy of which is on file with the Clerk of the Board, is hereby approved. The Director of Public
15 Finance is hereby authorized to approve the distribution of an Official Notice of Sale for the
16 Certificates, with such changes, additions modifications or deletions as the Director of Public
17 Finance may approve upon consultation with the City Attorney; such approval to be
18 conclusively evidenced by the distribution of the Official Notice of Sale to potential purchasers
19 of the Certificates.

20 Section 7. Approval of Notice of Intention to Sell relating to the Certificates. The form
21 of a notice of intention to sell relating to the Certificates (the "Notice of Intention to Sell"), as
22 presented to this Board, a copy of which is on file with the Clerk of the Board, is hereby
23 approved. The Director of Public Finance is hereby authorized to approve the publication of
24 the Notice of Intention to Sell relating to the Certificates, with such changes, additions,
25 modifications or deletions as the Director of Public Finance may approve upon consultation

1 with the City Attorney; such approval to be conclusively evidenced by the publication of the
2 Notice of Intention to Sell relating to the Certificates.

3 Section 8. Approval of the Official Statement in Preliminary and Final Form. The form
4 of an official statement relating to the Certificates (the "Official Statement"), as presented to
5 this Board, a copy of which is on file in preliminary form with the Clerk, is hereby approved.
6 The Director of Public Finance is hereby authorized to approve the distribution of the
7 preliminary Official Statement (the "Preliminary Official Statement") in substantially said form,
8 with such changes, additions, modifications or deletions as the Director of Public Finance may
9 approve upon consultation with the City Attorney; such approval to be conclusively evidenced
10 by the distribution of the Preliminary Official Statement to potential purchasers of the
11 Certificates. The Controller of the City or his designee (collectively, the "Controller") is hereby
12 authorized to cause the distribution of the Preliminary Official Statement, deemed final for
13 purposes of Rule 15c2-12 of the Securities and Exchange Act of 1934, as amended, and to
14 sign a certificate to that effect. The Controller is hereby further authorized and directed to sign
15 the Official Statement in final form. The Co-Financial Advisors retained by the City in
16 connection with the Certificates are hereby authorized and directed to cause to be printed and
17 mailed, or distributed electronically, to prospective bidders copies of the Preliminary Official
18 Statement and the final Official Statement.

19 Section 9. Approval of the Form of Continuing Disclosure Certificate. The form of a
20 Continuing Disclosure Certificate of the City, as presented to this Board, a copy of which is on
21 file with the Clerk of the Board, is hereby approved. The Controller is hereby authorized to
22 execute the Continuing Disclosure Certificate, with such changes, additions, modifications or
23 deletions as the Controller may approve, upon consultation with the City Attorney; such
24 approval to be conclusively evidenced by the execution and delivery of the Continuing
25 Disclosure Certificate.

1 Section 10. General Authority. The Mayor, the City Attorney, the Controller, the City
2 Administrator, the Director of Public Finance, the Clerk of the Board and other officers of the
3 City and their duly authorized deputies and agents are hereby authorized and directed, jointly
4 and severally, to take such actions and to execute and deliver such certificates, agreements,
5 requests or other documents, in consultation with the City Attorney; as they may deem
6 necessary or desirable to facilitate the execution and delivery of the Certificates and otherwise
7 to carry out the provisions of this Resolution.

8 Section 11. Ratification of Prior Actions. All actions heretofore taken by officials,
9 employees and agents of the City with respect to the sale and issuance of the Bonds are
10 hereby approved, confirmed and ratified.

11 APPROVED AS TO FORM:
12 DENNIS J. HERRERA, City Attorney

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14 By: _____
15 Mark D. Blake
16 Deputy City Attorney
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