

November 5, 2019

Ms. Angela Calvillo
Clerk of the Board
1 Dr. Carlton B. Goodlett Place
City Hall, Room 244
San Francisco, CA 94102-4689

Re: Report of TEFRA Hearing Held on October 18, 2019 Regarding the Proposed
Issuance of Tax-Exempt Airport Revenue Bonds

Dear Ms. Calvillo:

This is to confirm that at 9:30 am on Friday, October 18, 2019, acting in my capacity as Capital Finance Director, I conducted a hearing on behalf of and as authorized by the Airport Commission of the City and County of San Francisco. The hearing was held pursuant to Section 147(f) of the Internal Revenue Code of 1986 with respect to the proposed plan of financing including the issuance by the Commission of tax-exempt bonds, notes and other obligations, including without limitation revenue bonds, special facility revenue bonds, subordinate revenue bonds, commercial paper notes, and revenue refunding bonds, all in an aggregate principal amount not to exceed \$8,956,789,550, as described in the Notice of Public Hearing that was published in *The San Francisco Examiner* on October 9, 2019.

The hearing was held at the San Francisco International Airport in Conference Room 28R of the Administration Offices on the Fifth Floor of the North Shoulder Building in the International Terminal. Interested persons wishing to express their views on the issuance of the bonds were given the opportunity to do so at the public hearing. Interested persons were also invited in the Notice of Public Hearing to submit written comments to my attention prior to the time of the hearing.

No interested persons attended the hearing and no written comments or questions were received by the Airport Commission regarding the proposed Airport bonds or projects.

Very truly yours,



Ronda Chu
Capital Finance Director