



## Legislation Details (With Text)

<b>File #:</b>	18-609	<b>Version:</b>	1	<b>Name:</b>	Resolution of the Board of Directors of the San Leandro Public Financing Authority Confirming Resolution 2018-002 PFA and Re-Authorizing the Issuance and Sale of 2018 Lease Revenue Bonds to Finance Capital Improvement Projects for the City of San Leandro,
<b>Type:</b>	Resolution - PFA	<b>Status:</b>	Passed	<b>In control:</b>	City Council
<b>On agenda:</b>	12/3/2018	<b>Final action:</b>	12/3/2018	<b>Enactment #:</b>	Reso 2018-003 PFA
<b>Enactment date:</b>	12/3/2018				
<b>Title:</b>	RESOLUTION of the Board of Directors of the San Leandro Public Financing Authority Confirming Resolution No. 2018-002 PFA and Authorizing the Issuance and Sale of 2018 Lease Revenue Bonds to Finance Capital Improvement Projects for the City of San Leandro, and Approving Related Documents and Official Actions				
<b>Sponsors:</b>	David Baum Finance Director				
<b>Indexes:</b>					
<b>Code sections:</b>					
<b>Attachments:</b>					

Date	Ver.	Action By	Action	Result
12/3/2018	1	City Council	Adopted	Pass

RESOLUTION of the Board of Directors of the San Leandro Public Financing Authority Confirming Resolution No. 2018-002 PFA and Authorizing the Issuance and Sale of 2018 Lease Revenue Bonds to Finance Capital Improvement Projects for the City of San Leandro, and Approving Related Documents and Official Actions

**WHEREAS**, on November 5, 2018, pursuant to Resolution No. 2018-002 PFA (the "Original Resolution"), the Board of Directors of the San Leandro Public Financing Authority (the "Authority") authorized the issuance, sale and delivery of lease revenue bonds in the aggregate principal amount of not to exceed \$22,000,000 under Article 4 of Chapter 5, Division 7, Title 1 of the Government Code of the State of California, commencing with Section 6584 of said Code (the "Bond Law"), for the purposes of financing certain capital improvement projects of the City of San Leandro (the "City"), anticipated to consist of improvements to the Police Headquarters and South Office Building, the Mulford Marina Branch Library, Manor Park Competition Pool, Farrelly Pool, and Casa Peralta (the "Capital Facilities"), and the execution and delivery by the Authority of documents related thereto; and

**WHEREAS**, as required by Section 6586.5 of the Bond Law, the City has caused publication of a notice of a public hearing on the financing of the Capital Facilities once at least five (5) days prior to the hearing in a newspaper of general circulation in the county; and

**WHEREAS**, the City Council and the Public Financing Authority of the City held a public hearing at which all interested persons were provided the opportunity to speak on the subject of financing the Capital Facilities, and, following the hearing, found that issuance of the 2018 Bonds for

the purpose of financing the Capital Facilities will result in significant public benefits of the type described in Section 6586 of the Bond Law, including, but not limited to, a more efficient delivery of City services to residential and commercial development and demonstrable savings in effective interest rate, bond preparation, bond underwriting, and bond issuance costs; and

**WHEREAS**, the Board of Directors wishes at this time to confirm its actions in the Original Resolution and to authorize the issuance and sale of the 2018 Bonds and approve all documents of the proceedings of the Authority relating to the issuance, sale and delivery of the 2018 Bonds.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the San Leandro Public Financing Authority as follows:

**SECTION 1. Confirmation and Authorization.** The Authority hereby confirms its actions in the Original Resolution authorizing and approving the issuance and sale of the 2018 Bonds and by this reference hereby incorporates the Original Resolution herein in its entirety. Without in any way limiting the foregoing, the Board of Directors hereby: (i) authorizes and approves the issuance of the 2018 Bonds under the Bond Law in the maximum principal amount of not to exceed \$22,000,000, for the purpose of providing funds to finance the Capital Facilities, and the negotiated sale of the 2018 Bonds by the Authority to Stifel, Nicolaus & Company, Incorporated, as underwriter, and (ii) and reapproves the forms of each document described in sections 2, 3, and 4 of the Original Resolution and the execution and delivery of each of such document by the Chairman, Executive Director, Deputy Executive Director, and the Treasurer (the "Authorized Officers"), each acting alone, as described and authorized in the Original Resolution, together with any changes thereto as described in the Original Resolution.

**SECTION 2. Official Actions and Ratification.** The Authorized Officers and the General Counsel, the Secretary, and all other officers of the Authority are each authorized and directed on behalf of the Authority to make and deliver any and all leases, assignments, certificates, requisitions, agreements, notices, consents, instruments of conveyance or termination, warrants and other documents, which they or any of them deem necessary or appropriate in order to consummate any of the transactions contemplated by the agreements and documents approved under this Resolution and the Original Resolution. Any and all actions previously taken by an Authorized Officer and all other officers of the Authority in connection with the issuance of the 2018 Bonds, including with respect to any and all documents related thereto, including the distribution of the preliminary Official Statement and any supplements, amendments and restatements of the preliminary Official Statement, are hereby ratified and confirmed. Whenever in this Resolution any officer of the Authority is authorized to execute or countersign any document or take any action, such execution, countersigning or action may be taken on behalf of such officer by any person designated by such officer is absent or unavailable.

**SECTION 3. Effective Date.** This resolution shall take effect immediately upon approval.