Resolution authorizing the issuance and sale of equipment purchase program notes by the California Statewide Communities Development Authority in an aggregate principal amount not to exceed $6,000,000 for the University of San Francisco or an affiliate.

WHEREAS, The California Statewide Communities Development Authority (the “Authority”), a joint exercise of powers agency established pursuant to the laws of the State of California and the terms of an Amended and Restated Joint Exercise of Powers Agreement, dated as of June 1, 1988 (the “JPA Agreement”) among certain local agencies throughout the State of California, has proposed to issue and sell one or more series of tax-exempt obligations in the form of equipment purchase program note or notes (the “Notes”) in an aggregate principal amount not to exceed $6,000,000 for the purpose of making a loan to the University of San Francisco, or an affiliate, a California nonprofit public benefit corporation (the “Corporation”); and,

WHEREAS, The City and County of San Francisco (the “City”) is a member of the Authority; and,

WHEREAS, The project to be financed with the proceeds of the Notes includes the acquisition of certain educational equipment, including computers for the faculty and staff, and the payment of related expenses, to be owned and operated by the Corporation (the “Project”); and,

WHEREAS, The Project is located on the campus of the Corporation located at 2130 Fulton Street, San Francisco, California 94117; and,
WHEREAS, The interest on the Notes may qualify for tax exemption under Section 103 of the Internal Revenue Code of 1986, as amended (the "Code") only if the Notes are approved in accordance with Section 147(f) of the Code; and,

WHEREAS, Pursuant to Section 9 of the JPA Agreement, the Authority may only issue the Notes with the approval of the governing body of the jurisdiction in which the Project is located; and,

WHEREAS, The Authority has requested the Board of Supervisors of the City (the "Board") to approve the issuance and sale of the Notes in order to satisfy the public approval requirements of Section 147(f) of the Code and the requirements of the JPA Agreement; and,

WHEREAS, On December 18, 2001, the City caused a notice stating that a public hearing with respect to the issuance of the Notes would be held by the Mayor's Office of Public Finance on January 7, 2002, to appear in The Independent which is a newspaper of general circulation in the City; and,

WHEREAS, The Mayor's Office of Public Finance has held the public hearing described above on January 7, 2002, and an opportunity was provided for persons to comment on the issuance and sale of the Bonds and the Project; and,

WHEREAS, This Board is the elected legislative body of the City and is the applicable elected representative required to approve the issue within the meaning of Section 147(f) of the Code and the JPA Agreement; now, therefore be it

RESOLVED, That this Board hereby finds and declares the above recitals are true and correct; and, be it

FURTHER RESOLVED, That this Board hereby approves the issuance and sale of the Notes by the Authority. It is the purpose and intent of this Board that this Resolution constitute approval of the Notes by the applicable elected representative of the governmental

Supervisor Newsom
BOARD OF SUPERVISORS
unit having jurisdiction over the area in which the Project is located in accordance with Section 147(f) of the Code and Section 9 of the JPA Agreement; and, be it

FURTHER RESOLVED, That the approval of the issuance and sale of the Notes by the City is neither an approval of the underlying credit issues of the proposed Project nor an approval of the financial structure of the Notes.

APPROVED AS TO FORM:

LOUISE H. RENNE
CITY ATTORNEY

By: [Signature]
Theresa Alvarez
Deputy City Attorney
Resolution authorizing the issuance and sale of equipment purchase program notes by the California Statewide Communities Development Authority in an aggregate principal amount not to exceed $6,000,000 for the University of San Francisco or an affiliate.

January 22, 2002 Board of Supervisors — ADOPTED

Ayes: 10 - Ammiano, Daly, Gonzalez, Hall, Leno, Maxwell, Newsom, Peskin, Sandoval, Yee
Excused: 1 - McGoldrick

File No. 020069

I hereby certify that the foregoing Resolution was ADOPTED on January 22, 2002 by the Board of Supervisors of the City and County of San Francisco.

Gloria L. Young
Clerk of the Board

JAN 24, 2002

Date Approved

Mayor Willie L. Brown Jr.