

1 [Public hearing approval.]
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3 **Resolution authorizing the issuance and sale of revenue bonds by ABAG Finance**
4 **Authority for Nonprofit Corporations in an aggregate principal amount not to exceed**
5 **\$8,000,000 for The Hamlin School, or an affiliate.**
6

7 WHEREAS, The ABAG Finance Authority for Nonprofit Corporations, a joint exercise of
8 powers agency established pursuant to the laws of the State of California (the "Authority"),
9 has proposed to issue and sell its revenue bonds (the "Bonds") in an aggregate principal
10 amount not expected to exceed \$8,000,000 for the purpose of making a loan to The Hamlin
11 School, or an affiliate, a California nonprofit public benefit corporation (the "Corporation"); and,

12 WHEREAS, The City and County of San Francisco (the "City") is a member of the
13 Authority; and,

14 WHEREAS, The project to be financed with the proceeds of the Bonds includes:
15 (1) the renovation and reconstruction of The Hamlin School located at 2120 Broadway, San
16 Francisco, California; and (2) the payment of other related expenses (collectively, the
17 "Project"); and,

18 WHEREAS, The interest on the Bonds may qualify for tax exemption under Section
19 103 of the Internal Revenue Code of 1986, as amended (the "Code") only if the Bonds are
20 approved in accordance with Section 147(f) of the Code; and,

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

24 WHEREAS, On March 19, 2002, the City caused a notice stating that a public hearing
25 with respect to the issuance of the Bonds would be held by the Mayor's Office of Public

1 Finance on April 4, 2002, to appear in *The Independent* which is a newspaper of general
2 circulation in the City; and,

3 WHEREAS, The Mayor's Office of Public Finance has held the public hearing
4 described above on April 4, 2002, and an opportunity was provided for persons to comment
5 on the issuance and sale of the Bonds and the Project; and,

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

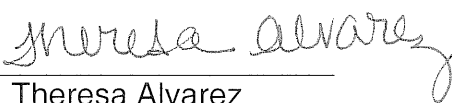
9 RESOLVED, That this Board hereby finds and declares the above recitals are true and
10 correct; and, be it

11 FURTHER RESOLVED, That this Board hereby approves the issuance and sale of the
12 Bonds by the Authority. It is the purpose and intent of this Board that this Resolution
13 constitute approval of the bonds by the applicable elected representative of the governmental
14 unit having jurisdiction over the area in which the Project is located in accordance with Section
15 147(f) of the Code; and, be it

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

19 APPROVED AS TO FORM:

20 DENNIS J. HERRERA
21 CITY ATTORNEY

22 By: 
23 Theresa Alvarez
24 Deputy City Attorney
25



City and County of San Francisco

City Hall
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4689

Tails

Resolution

File Number: 020561

Date Passed:

Resolution authorizing the issuance and sale of revenue bonds by ABAG Finance Authority for Nonprofit Corporations in an aggregate principal amount not to exceed \$8,000,000 for The Hamlin School, or an affiliate.

April 15, 2002 Board of Supervisors — ADOPTED

Ayes: 11 - Ammiano, Daly, Gonzalez, Hall, Leno, Maxwell, McGoldrick, Newsom, Peskin, Sandoval, Yee

File No. 020561

I hereby certify that the foregoing Resolution was ADOPTED on April 15, 2002 by the Board of Supervisors of the City and County of San Francisco.

Gloria L. Young
Clerk of the Board

APR 26 2002

Date Approved

Mayor Willie L. Brown Jr.