

1 [Public hearing approval.]
2

3 **Resolution amending Resolution No. 242-02 which authorized the issuance and sale of**
4 **revenue bonds by ABAG Finance Authority for Nonprofit Corporations for The Hamlin**
5 **School, or an affiliate to increase the authorizing aggregate principal amount of such**
6 **revenue bonds not to exceed \$14,000,000**
7

8 WHEREAS, On April 15, 2002 the Board of Supervisors of the City and County of San
9 Francisco (the "Board of Supervisors") approved Resolution No. 242-02 which authorized the
10 ABAG Finance Authority for Nonprofit Corporations to issue and sell revenue bonds in an
11 aggregate principal amount not expected to exceed \$8,000,000 for the purpose of making a
12 loan to The Hamlin School (the "Corporation") to renovate and reconstruct The Hamlin School
13 located at 2120 Broadway, San Francisco, California; and,

14 WHEREAS, The Corporation now desires to increase the not to exceed amount of the
15 revenue bonds to \$14,000,000 to pay the total costs of the project; and,

16 WHEREAS, It is now necessary to hold a new public hearing and request Board of
17 Supervisors approval of the revenue bonds to reflect the increased not to exceed amount of
18 the bonds; and,

19 WHEREAS, The ABAG Finance Authority for Nonprofit Corporations, a joint exercise of
20 powers agency established pursuant to the laws of the State of California (the "Authority"),
21 has proposed to issue and sell its revenue bonds (the "Bonds") in an aggregate principal
22 amount not expected to exceed \$14,000,000 for the purpose of making a loan to The Hamlin
23 School, or an affiliate, a California nonprofit public benefit corporation; and,

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

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

5 WHEREAS, The interest on the Bonds may qualify for tax exemption under Section
6 103 of the Internal Revenue Code of 1986, as amended (the "Code") only if the Bonds are
7 approved in accordance with Section 147(f) of the Code; and,

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

11 WHEREAS, On April 27, 2002, the City caused a notice stating that a public hearing
12 with respect to the issuance of the Bonds would be held by the Mayor's Office of Public
13 Finance on May 13, 2002, to appear in *The Independent* which is a newspaper of general
14 circulation in the City; and,

15 WHEREAS, The Mayor's Office of Public Finance has held the public hearing
16 described above on May 13, 2002, and an opportunity was provided for persons to comment
17 on the issuance and sale of the Bonds and the Project; and,

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

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

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

1 unit having jurisdiction over the area in which the Project is located in accordance with Section
2 147(f) of the Code; and, be it

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

6 APPROVED AS TO FORM:

7
8 DENNIS J. HERRERA
CITY ATTORNEY

9
10 By: Theresa Alvarez
11 Theresa Alvarez
12 Deputy City Attorney
13
14
15
16
17
18
19
20
21
22
23
24
25



City and County of San Francisco

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

Tails Resolution

File Number: 020800

Date Passed:

Resolution amending Resolution No. 242-02 which authorized the issuance and sale of revenue bonds by ABAG Finance Authority for Nonprofit Corporations for The Hamlin School, or an affiliate to increase the authorizing aggregate principal amount of such revenue bonds not to exceed \$14,000,000.

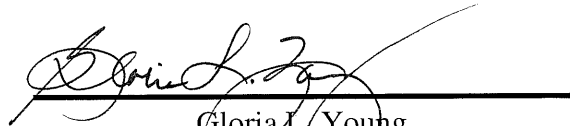
May 20, 2002 Board of Supervisors — ADOPTED

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

Absent: 1 - McGoldrick

File No. 020800

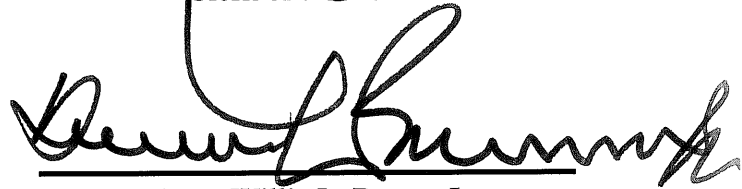
I hereby certify that the foregoing Resolution was ADOPTED on May 20, 2002 by the Board of Supervisors of the City and County of San Francisco.



Gloria L. Young
Clerk of the Board

MAY 31 2002

Date Approved



Mayor Willie L. Brown Jr.