

1 [Approving the Issuance of Bonds for National Center for International Schools by the
2 California Enterprise Development Authority - Not to Exceed \$26,500,000]

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4 **Resolution approving the issuance, by the California Enterprise Development Authority,**
5 **of its revenue obligations bonds for the benefit of National Center for International**
6 **Schools, a nonprofit public benefit corporation, and/or a related entity in an aggregate**
7 **principal amount not to exceed \$26,500,000 for the purpose of financing and refinancing**
8 **the cost of the acquisition, construction, rehabilitation, equipping and furnishing of**
9 **certain property, providing the terms and conditions for such obligations and other**
10 **matters relating thereto.**

11
12 WHEREAS, National Center for International Schools, a nonprofit public benefit
13 corporation (the "Borrower"), duly organized and existing under the laws of the State of
14 California (the "State"), has requested that the California Enterprise Development Authority
15 (the "Authority") issue, from time to time, pursuant to a plan of finance, its tax-exempt and/or
16 taxable revenue obligations in an aggregate principal amount not to exceed \$26,500,000 (the
17 "Obligations") for the benefit of the Borrower, pursuant to Chapter 5 of Division 7 of Title 1 of
18 the Government Code of the State (commencing with Section 6500) (the "Act") to (i) refinance
19 the outstanding California Statewide Communities Development Authority Revenue Bonds
20 (National Center for International Schools), Series 2006A, the proceeds of which were used to
21 refund certain indebtedness and construct, install, rehabilitate, equip and furnish educational
22 facilities (the "Series 2006 Project") located at 150 and 151 Oak Street, San Francisco,
23 California 94102 (the "Property"), (ii) finance the costs of additional construction, installation,
24 rehabilitation, equipping and furnishing of the educational facilities on the Property and at 289
25 Fell Street, San Francisco, California including, but not limited to, a new gymnasium, new

1 classrooms, faculty offices and other educational facilities (the "Series 2010 Project" and,
2 together with the Series 2006 Project, the "Facilities"), and (iii) pay certain costs of issuance in
3 connection with the financing; and,

4 WHEREAS, The Borrower is an organization described in Section 501(c)(3) of the
5 Internal Revenue Code of 1986 (the "Code") and owns the Facilities which are used by the
6 French American International School, a California nonprofit public benefit corporation, and
7 the Chinese American International School, a California nonprofit public benefit corporation, in
8 connection with their educational missions of providing a rigorous and diverse bilingual
9 education for students enrolled in pre-kindergarten through 12th grade; and,

10 WHEREAS, The issuance of the Obligations must be approved by the governmental
11 unit on behalf of which the Obligations are issued and a governmental unit having jurisdiction
12 over the territorial limits in which the Facilities are located pursuant to the public approval
13 requirement of Section 147(f) of the Code; and,

14 WHEREAS, The Facilities are located within the territorial limits of the City and County
15 of San Francisco (the "City") and the Board of Supervisors of the County (the "Board") is the
16 elected legislative body of the City; and,

17 WHEREAS, The Authority and the Borrower have requested that the Board approve
18 the issuance of the Obligations and the financing and refinancing of the Facilities with the
19 proceeds of the Obligations solely for purposes of complying with Section 147(f) of the Code;
20 and,

21 WHEREAS, A public hearing was held by the Board on this 28th day of June, 2010, at
22 the meeting which commenced at the hour of 9:00 a.m. at the Office of Public Finance, Room
23 316 City Hall, 1 Dr. Carlton B. Goodlett Place, San Francisco, California 94102-4689,
24 following a duly published notice thereof in a newspaper of general circulation in the City and
25

1 County of San Francisco, on June 14, 2010, and all persons desiring to be heard have been
2 heard; and,

3 WHEREAS, It is intended that this Resolution shall comply with the public approval
4 requirements of Section 147(f) of the Code; *provided, however*, that this Resolution is neither
5 intended to nor shall it constitute an approval by the Board of the Facilities for any other
6 purpose, including, but not limited to, compliance with the California Environmental Quality Act
7 (California Public Resources Code, Section 21100, *et seq.*) ("CEQA"); now, therefore, be it

8 RESOLVED, DETERMINED AND ORDERED by the Board of Supervisors of the City
9 and County of San Francisco, State of California as follows:

10 Section 1. The Board hereby finds and determines that all of the recitals are true and
11 correct.

12 Section 2. The Board hereby approves the issuance of the Obligations by the Authority,
13 which Obligations may be tax-exempt and/or taxable as approved by the Authority in its
14 resolution, in an amount not to exceed \$26,500,000 to finance and refinance the costs of the
15 Facilities. This Resolution shall constitute "host" approval of the issuance of the Obligations
16 within the meaning of Section 147(f) of the Code and shall constitute the approval of the
17 issuance of the Obligations within the meaning of the Act; *provided, however*, that this
18 Resolution shall not constitute an approval by the Board of Supervisors of the Facilities for
19 any other purposes, including compliance thereof with CEQA, nor does it constitute an
20 approval of the underlying credit or financial structure of the Obligations. The County shall not
21 bear any responsibility for the issuance of the Obligations, the tax-exempt status of the
22 Obligations, the repayment of the Obligations or any other matter related to the Obligations.

23 Section 3. All actions heretofore taken by the officers, employees and agents of the
24 County with respect to the approval of the issuance of the Obligations are hereby approved,
25 confirmed and ratified, and the officers and employees of the County and their authorized

1 deputies and agents are hereby authorized and directed, jointly and severally, to do any and all
2 things and to execute and deliver any and all certificates and documents which they or bond
3 counsel may deem necessary or advisable in order to consummate the issuance of the
4 Obligations and otherwise to effectuate the purposes of this Resolution.

5 Section 4. This Resolution shall take effect from and after its adoption; and be it

6 FURTHER RESOLVED That the Clerk of the Board of Supervisors shall certify the
7 adoption of this Resolution, and thenceforth and thereafter the same shall be in full force and
8 effect.



City and County of San Francisco
Tails
Resolution

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

File Number: 100886

Date Passed: July 20, 2010

Resolution approving the issuance, by the California Enterprise Development Authority, of its revenue obligations bonds for the benefit of National Center for International Schools, a nonprofit public benefit corporation, and/or a related entity in an aggregate principal amount not to exceed \$26,500,000 for the purpose of financing and refinancing the cost of the acquisition, construction, rehabilitation, equipping and furnishing of certain property, providing the terms and conditions for such obligations and other matters relating thereto.

July 20, 2010 Board of Supervisors - ADOPTED

Ayes: 11 - Alioto-Pier, Avalos, Campos, Chiu, Chu, Daly, Duffy, Elsbernd, Mar, Maxwell and Mirkarimi

File No. 100886

I hereby certify that the foregoing Resolution was ADOPTED on 7/20/2010 by the Board of Supervisors of the City and County of San Francisco.

Angela Calvillo
Clerk of the Board

Mayor Gavin Newsom

July 23, 2010

Date Approved