

1 [General Obligation Bonds - Seismic Safety Loan Program - Not to Exceed \$24,000,000]

2
3 **Resolution authorizing and directing the sale of not to exceed \$24,000,000 aggregate**
4 **principal amount of City and County of San Francisco Taxable General Obligation**
5 **Bonds (Seismic Safety Loan Program, 1992), Series 2014C in one or more series;**
6 **prescribing the form and terms of said bonds; authorizing the execution,**
7 **authentication, and registration of said bonds; providing for the appointment of**
8 **depositories and other agents for said bonds; providing for the establishment of**
9 **accounts related to said bonds; providing for the manner of sale of said bonds by**
10 **competitive sale or negotiated sale; approving the forms of official notice of sale, a**
11 **notice of intention to sell bonds, and a bond purchase contract; directing the**
12 **publication of the notice of intention to sell bonds in the event of a competitive sale;**
13 **authorizing the selection of underwriters in the event of a negotiated sale; approving**
14 **the form of the preliminary official statement and authorizing the execution of the**
15 **official statement relating to the sale of said bonds; approving the form of the**
16 **continuing disclosure certificate; authorizing and approving modifications to**
17 **documents; ratifying certain actions previously taken; and granting general authority**
18 **to City officials to take necessary actions in connection with the authorization,**
19 **issuance, sale, and delivery of said bonds.**

20
21 WHEREAS, In November 1992 the voters of the City and County of San Francisco (the
22 "City") approved Proposition A ("Proposition A"), which authorized the issuance of
23 \$350,000,000 aggregate principal amount of general obligation bonds (the "Bonds") to provide
24 funds for loans to finance the seismic strengthening of unreinforced masonry buildings in the
25 City, of which (a) \$150,000,000 was allocated to affordable housing below market-rate loans,

1 of which \$60,000,000 was allocated for deferred loans, and (b) \$200,000,000 was allocated to
2 market-rate loans for residential, commercial and institutional buildings; and

3 WHEREAS, On February 22, 1994, the Board of Supervisors (the "Board") adopted
4 Resolution No. 160-94 (the "Authorizing Resolution"), which was signed by the Mayor of the
5 City (the "Mayor") on February 25, 1994, and pursuant to which the City authorized the
6 issuance of the Bonds in the aggregate principal amount of \$350,000,000 and the sale of the
7 first series of not to exceed \$35,000,000 aggregate principal amount of said Bonds; and

8 WHEREAS, Pursuant to the Authorizing Resolution, the City issued \$35,000,000 of its
9 Taxable General Obligation Bonds (Seismic Safety Loan Program, 1992), Series 1994A (the
10 "Series 1994A Bonds"); and

11 WHEREAS, On February 6, 2007, the Board adopted Resolution No. 65-07, which was
12 signed by the Mayor on February 26, 2007, and pursuant to which the City issued
13 \$30,315,450 of its Taxable General Obligation Bonds (Seismic Safety Loan Program, 1992),
14 Series 2007A (the "Series 2007A Bonds"); and

15 WHEREAS, The City has issued and sold, to the date hereof, a total of \$65,315,450 in
16 aggregate principal amount of the Bonds; and there remains \$284,684,550 of authorized but
17 unissued Bonds; and

18 WHEREAS, It is necessary and desirable to issue an additional aggregate principal
19 amount of the Bonds in one or more series to be entitled City and County of San Francisco
20 Taxable General Obligation Bonds (Seismic Safety Loan Program, 1992), Series 2014C (the
21 "Series 2014C Bonds"), in an amount not to exceed \$24,000,000, the proceeds of which shall
22 be used to make one or more loans for seismic strengthening of unreinforced masonry
23 buildings in accordance with Proposition A; and

24 WHEREAS, To the extent that proceeds of the Series 2014C Bonds are used to make
25 loans to finance seismic strengthening of unreinforced masonry buildings associated with the

1 project known as 20th Street Historic Buildings at Pier 70 Project (the "Pier 70 Project"), the
2 sale and issuance of the Series 2014C Bonds and such use of bond proceeds represents
3 implementation of the Pier 70 Project; and

4 WHEREAS, The Pier 70 Project is located within the Eastern Neighborhoods
5 Community Plan Area, for which the San Francisco Planning Commission certified the
6 Eastern Neighborhoods Rezoning and Area Plans Final EIR ("EN FEIR") (Planning
7 Department Case No. 2004.0160E); and

8 WHEREAS, The San Francisco Planning Department prepared a Community Plan
9 Exemption under CEQA Guidelines Section 15183 for the Pier 70 Project, upon which the San
10 Francisco Port Commission relied in its approval of the Pier 70 Project on May 13, 2014; and

11 WHEREAS The Planning Department determined that the Project is within the scope of
12 the EN FEIR and would not have any additional or significant adverse effects that were not
13 examined in the EN FEIR, nor has any new or additional information come to light that will
14 alter the conclusions of the EN FEIR and the proposed Project will not have any new effects
15 on the environment that were not previously identified in the EN FEIR, nor will any
16 environmental impacts be substantially greater than described in the EN FEIR and no
17 mitigation measures previously found infeasible have been determined to be feasible, nor
18 have any new mitigation measures or alternatives been identified but rejected by the project
19 sponsors; and

20 WHEREAS, A copy of the Pier 70 Project Community Plan Exemption is on file with the
21 Clerk of the Board in File No. 140727; and

22 WHEREAS, All applicable mitigation measures from the EN FEIR have been
23 incorporated into the Pier 70 Project and the Port Commission has imposed them as
24 conditions of approval through the adoption of a Mitigation Monitoring and Reporting Program
25 ("MMRP") on file with the Clerk of the Board in File No. 140727; and

1 WHEREAS, To the extent that proceeds of the Series 2014C Bonds are used to make
2 loans to finance seismic strengthening of unreinforced masonry buildings that are not within
3 the Pier 70 Project, the sale and issuance of the Series 2014C Bonds are a funding
4 mechanism of the City that does not constitute a "project" as defined by CEQA Guidelines 14
5 Cal. Code Regs. Section 15378(b)(4), because it does not involve commitment to any
6 particular project or projects, each of which may be subject to CEQA review, as appropriate,
7 when the project or projects are known; now, therefore, be it

8 RESOLVED, By the Board of Supervisors of the City and County of San Francisco, as
9 follows:

- 10 1. Recitals. All of the recitals herein are true and correct.
- 11 2. Conditions Precedent. All conditions, things and acts required by law to exist, to
12 happen and to be performed precedent to and in connection with the issuance of the Series
13 2014C Bonds exist, have happened and have been performed in due time, form and manner
14 in accordance with applicable law, and the City is now authorized pursuant to its Charter and
15 applicable law to incur indebtedness in the manner and form provided in this Resolution.
- 16 3. Documents. The documents presented to this Board (which are an Official Notice
17 of Sale, a Notice of Intention to Sell Bonds, a Bond Purchase Contract, a Preliminary Official
18 Statement, and a Continuing Disclosure Certificate) and on file with the Clerk of the Board of
19 Supervisors, or his or her designee (the "Clerk of the Board of Supervisors") are contained in
20 File No. 140727.
- 21 4. Issuance and Sale of Series 2014C Bonds; Determination of Certain Terms;
22 Designation. The Board hereby authorizes the issuance and sale of not to exceed
23 \$24,000,000 principal amount of Bonds in one or more series to be designated as "City and
24 County of San Francisco Taxable General Obligation Bonds (Seismic Safety Loan Program,
25 1992), Series 2014C" for the purposes set forth in Proposition A approved by the voters on

1 November 3, 1992. Each of the Controller of the City or his or her designee (the "Controller")
2 and the Director of Public Finance of the City or his or her designee (the "Director of Public
3 Finance"), acting singly, is hereby authorized to determine for each series of the Series 2014C
4 Bonds, the sale date, the interest rates, the definitive principal; amount, the maturity dates and
5 the redemption dates, if any, and the terms of any optional or mandatory redemption, subject
6 to other specific provisions of this Resolution, including the following terms and conditions: (i)
7 the Series 2014C Bonds shall not have a true interest cost in excess of 12%; and (ii) the
8 Series 2014C Bonds shall not have a final maturity date more than twenty-five (25) years after
9 the date of issuance of the Series 2014C Bonds. Each of the Controller and the Director of
10 Public Finance, acting singly, is further authorized to give the Series 2014C Bonds such
11 additional or other series designation, or to modify such series designation, as may be
12 necessary or appropriate to distinguish such series from every other series and from other
13 bonds issued by the City.

14 5. Execution, Authentication and Registration of the Series 2014C Bonds. The
15 Series 2014C Bonds shall be in fully registered form without coupons in denominations of
16 \$5,000 or any integral multiple of that amount. The officers of the City are hereby directed to
17 cause the Series 2014C Bonds to be prepared in sufficient quantity for delivery to or for the
18 account of the purchaser thereof and the Controller is hereby directed to cause the blanks to
19 be completed in accordance with the Authorizing Resolution and the Bond Award (as defined
20 in Section 15) or the Bond Purchase Contract (as defined in Section 17), to procure their
21 execution by the proper officers of the City (including by facsimile signature if necessary or
22 convenient) and authentication as provided in this Section 5, and to deliver the Series 2014C
23 Bonds when so executed and authenticated to said purchaser in exchange for the purchase
24 price thereof, all in accordance with the Authorizing Resolution.

25 The Series 2014C Bonds and the certificate of authentication and registration of the

1 Treasurer or his or her designee (the "Treasurer") and the form of assignment to appear
2 thereon shall be substantially in the form attached hereto as Exhibit A (a copy of which is on
3 file with the Clerk of the Board and which is hereby declared to be part of this Resolution as if
4 fully set forth herein) with necessary or appropriate variations, omissions and insertions as
5 permitted or required by this Resolution.

6 Only such of the Series 2014C Bonds as shall bear thereon a certificate of
7 authentication and registration in the form herein recited, executed by the Treasurer, shall be
8 valid or obligatory for any purpose or entitled to the benefits of this Resolution, and such
9 certificate of the Treasurer, executed as herein provided, shall be conclusive evidence that the
10 Series 2014C Bonds so authenticated have been duly authenticated and delivered hereunder
11 and are entitled to the benefits of this Resolution.

12 The Controller shall assign a distinctive letter, or number, or letter and number to each
13 Series 2014C Bond authenticated and registered by him or her and shall maintain a record
14 thereof which shall be available for inspection.

15 6. Registration Books. The Treasurer shall keep or cause to be kept, at the office
16 of the Treasurer or at the designated office of any registrar appointed by the Treasurer,
17 sufficient books for the registration and transfer of the Series 2014C Bonds, which shall at all
18 times be open to inspection, and upon presentation for such purpose, the Treasurer shall,
19 under such reasonable regulations as he or she may prescribe under the terms of this
20 Resolution, register or transfer or cause to be registered or transferred, on said books, the
21 Series 2014C Bonds as herein provided. The City and the Treasurer may treat the registered
22 owners of the Series 2014C Bonds as the absolute owners thereof for all purposes, and the
23 City and the Treasurer shall not be affected by any notice to the contrary.

24 7. Transfer or Exchange of Bonds. Any Series 2014C Bond may, in accordance
25 with its terms, be transferred upon the books required to be kept pursuant to the provisions of

1 Section 6 hereof, by the person in whose name it is registered, in person or by the duly
2 authorized attorney of such person in writing, upon surrender of such Series 2014C Bond for
3 cancellation, accompanied by delivery of a duly executed written instrument of transfer in a
4 form approved by the Treasurer.

5 Any Series 2014C Bonds may be exchanged at the office of the Treasurer for a like
6 aggregate principal amount of other authorized denominations of the same interest rate and
7 maturity.

8 Whenever any Series 2014C Bond shall be surrendered for transfer or exchange, the
9 designated City officials shall execute (as provided in Section 5 hereof) and the Treasurer
10 shall authenticate and deliver a new Series 2014C Bond of the same interest rate or rates and
11 maturity in a like aggregate principal amount. The Treasurer shall require the payment by any
12 bond owner requesting any such transfer of any tax or other governmental charge required to
13 be paid with respect to such transfer or exchange.

14 No transfer or exchange of Series of 2014 Bonds shall be required to be made by the
15 Treasurer during the period from the Record Date (as defined in subsection (b) of Section 8)
16 next preceding each interest payment date to such interest payment date or after a notice of
17 redemption shall have been mailed with respect to such Series 2014C Bonds.

18 8. Terms of the Bonds; General Redemption Provisions.

19 (a) Date of the Series 2014C Bonds. The Series 2014C Bonds shall
20 be dated the date of their delivery or such other date (the "Dated Date") as specified in the
21 Bond Award or the Bond Purchase Contract.

22 (b) Payment of the Series 2014C Bonds. The principal of the Series
23 2014C Bonds shall be payable in lawful money of the United States of America to their
24 owners, upon surrender at maturity or earlier redemption at the office of the Treasurer. The
25 interest on the Series 2014C Bonds shall be payable in like lawful money to the person whose

1 name appears on the bond registration books of the Treasurer as the owner as of the close of
2 business on the last day of the month immediately preceding an interest payment date (the
3 "Record Date"), whether or not such day is a Business Day (as defined below).

4 Except as may be otherwise provided in connection with any book-entry only system
5 applicable to the Series 2014C Bonds, payment of the interest on any Series 2014C Bond
6 shall be made by check mailed on the interest payment date to such owner at such owner's
7 address as it appears on the registration books as of the Record Date; provided, that if any
8 interest payment date occurs on a day that banks in California or New York are closed for
9 business or the New York Stock Exchange is closed for business, then such payment shall be
10 made on the next succeeding day that banks in both California and New York are open for
11 business and the New York Stock Exchange is open for business (each, a "Business Day");
12 and provided, further, that the registered owner of an aggregate principal amount of at least
13 \$1,000,000 of Series 2014C Bonds may submit a written request to the Treasurer on or
14 before a Record Date preceding an interest payment date for payment of interest on the next
15 succeeding interest payment date and thereafter by wire transfer to a commercial bank
16 located within the United States of America.

17 For so long as any Series 2014C Bonds are held in book-entry form by a securities
18 depository selected by the City pursuant to Section 13, payment shall be made to the
19 registered owner of the Series 2014C Bonds designated by such securities depository by wire
20 transfer of immediately available funds.

21 (c) Interest on the Series 2014C Bonds. The Series 2014C Bonds
22 shall bear interest at rates to be determined upon the sale of the Series 2014C Bonds,
23 calculated on the basis of a 360-day year comprised of twelve 30-day months, payable on
24 December 15, 2014 (or such other date as may be designated in the Bond Award or the Bond
25 Purchase Contract), and semiannually thereafter on June 15 and December 15 of each year.

1 Each Series 2014C Bond shall bear interest from the interest payment date next preceding
2 the date of its authentication unless it is authenticated as of a day during the period from the
3 Record Date next preceding any interest payment date to the interest payment date, inclusive,
4 in which event it shall bear interest from such interest payment date, or unless it is
5 authenticated on or before the first Record Date, in which event it shall bear interest from the
6 Dated Date; provided, that if, at the time of authentication of any Series 2014C Bond, interest
7 is in default on the Series 2014C Bonds, such Series 2014C Bond shall bear interest from the
8 interest payment date to which interest has previously been paid or made available for
9 payment on the Series 2014C Bonds or from the Dated Date if the first interest payment is not
10 made

11 (d) Optional Redemption. The Series 2014C Bonds shall be subject
12 to optional redemption prior to maturity as provided in the Official Notice of Sale or the Bond
13 Award or the Bond Purchase Contract.

14 (e) Mandatory Redemption. The Series 2014C Bonds shall be subject
15 to mandatory redemption at par, by lot, in any year in which the purchaser has designated that
16 the principal amount payable with respect to that year shall constitute a mandatory sinking
17 fund payment as permitted by the Official Notice of Sale. Any Series 2014C Bonds subject to
18 mandatory redemption shall be designated as such in the Official Notice of Sale or the Bond
19 Award or the Bond Purchase Contract.

20 The principal of and interest on the Series 2014C Bonds subject to mandatory
21 redemption shall be paid from the Series 2014C Bond Account (as defined in Section 9),
22 pursuant to Section 9. In lieu of any such mandatory redemption for Series 2014C Bonds, at
23 any time prior to the selection of Series 2014C Bonds for mandatory redemption, the City may
24 apply amounts on deposit in the Series 2014C Bond Account to make such payment to the
25 purchase, at public or private sale, of Series 2014C Bonds subject to such mandatory

1 redemption, and when and at such prices not in excess of the principal amount thereof
2 (including sales commission and other charges but excluding accrued interest), as the City
3 may determine.

4 (f) Selection of Series 2014C Bonds for Redemption. Whenever less
5 than all of the outstanding Series 2014C Bonds are called for redemption on any date, the
6 Treasurer will select the maturities of the Series 2014C Bonds to be redeemed in the sole
7 discretion of the Treasurer. Whenever less than all of the outstanding Series 2014C Bonds
8 maturing on any one date are called for redemption on any one date, (i) if the Series 2014C
9 Bonds are not registered in book-entry only form, the Treasurer will select the Series 2014C
10 Bonds or portions thereof, in denominations of \$5,000 or any integral multiple thereof, to be
11 redeemed from the outstanding Series 2014C Bonds maturing on such date not previously
12 selected for redemption, by lot, in any manner which the Treasurer deems fair; and (ii) if the
13 Series 2014C Bonds are registered in book-entry only form and so long as DTC (as defined in
14 Section 13) or a successor securities depository is the sole registered owner of the Series
15 2014C Bonds, the particular Series 2014C Bonds or portions thereof to be redeemed shall be
16 selected on a "Pro Rata Pass-Through Distribution of Principal" basis in accordance with DTC
17 procedures and with the operational arrangements of DTC then in effect that currently provide
18 for adjustment of the principal by a factor provided pursuant to DTC operational
19 arrangements, and if the Treasurer does not provide the necessary information and identify
20 the redemption as on a Pro Rata Pass-Through Distribution of Principal basis, the Series
21 2014C Bonds shall be selected for redemption by lot in accordance with DTC procedures; in
22 each case unless otherwise provided in the Notice of Sale, the Bond Award or the Bond
23 Purchase Contract.

24 (g) Notice of Redemption. The date on which Series 2014C Bonds
25 that are called for redemption are to be presented for redemption is called the "Redemption

1 Date." The Treasurer shall mail, or cause to be mailed, notice of any redemption of Series
2 2014C Bonds, postage prepaid, to the respective registered owners at the addresses
3 appearing on the bond registration books not less than twenty (20) nor more than sixty (60)
4 days prior to the Redemption Date. The notice of redemption shall (i) state the Redemption
5 Date; (ii) state the redemption price; (iii) state the maturity dates of the Series 2014C Bonds to
6 be redeemed and, if less than all of any such maturity is called for redemption, the distinctive
7 numbers of the Series 2014C Bonds of such maturity to be redeemed, and in the case of any
8 Series 2014C Bonds to be redeemed in part only, the respective portions of the principal
9 amount to be redeemed; (iv) state the CUSIP number, if any, of each Series 2014C Bond to
10 be redeemed; (v) require that such Series 2014C Bonds be surrendered by the owners at the
11 office of the Treasurer or his or her agent; and (vi) give notice that interest on such Series
12 2014C Bonds or portions of Series 2014C Bonds to be redeemed will cease to accrue after
13 the Redemption Date. Notice of optional redemption may be conditional upon receipt of funds
14 or other event specified in the notice of redemption as provided in subsection (j) of this
15 Section 8.

16 The actual receipt by the owner of any Series 2014C Bond of notice of such
17 redemption shall not be a condition precedent to redemption, and failure to receive such
18 notice, or any defect in such notice so mailed, shall not affect the validity of the proceedings
19 for the redemption of such Series 2014C Bonds or the cessation of accrual of interest on such
20 Series 2014C Bonds on the Redemption Date.

21 Notice of redemption also shall be given, or caused to be given by the Treasurer, by (i)
22 registered or certified mail, postage prepaid, (ii) confirmed facsimile transmission, (iii)
23 overnight delivery service, or (iv) to the extent acceptable to the intended recipient, email or
24 similar electronic means, to (A) all organizations registered with the Securities and Exchange
25

1 Commission as securities depositories and (B) such other services or organizations as may
2 be required in accordance with the Continuing Disclosure Certificate described in Section 20.

3 The notice or notices required for redemption shall be given by the Treasurer or any
4 agent appointed by the City. A certificate of the Treasurer or such other appointed agent of
5 the City that notice of redemption has been given to the owner of any Series 2014C Bond to
6 be redeemed in accordance with this Resolution shall be conclusive against all parties.

7 (h) Series 2014C Redemption Account. At the time the Treasurer or
8 the Controller determines to optionally call and redeem any of the Series 2014C Bonds, the
9 Treasurer or his or her agent shall establish a redemption account to be described or known
10 as the "Taxable General Obligation Bonds (Seismic Safety Loan Program, 1992), Series
11 2014C Redemption Account" (the "Series 2014C Redemption Account"), and prior to or on the
12 Redemption Date there must be set aside in the Series 2014C Redemption Account moneys
13 available for the purpose and sufficient to redeem, as provided in this Resolution, the Series
14 2014C Bonds designated in said notice of redemption, subject to the provisions of subsection
15 (j) of this Section 8. Said moneys must be set aside in the Series 2014C Redemption Account
16 solely for the purpose of, and shall be applied on or after the Redemption Date to, payment of
17 the redemption price of the Series 2014C Bonds to be redeemed upon presentation and
18 surrender of such Series 2014C Bonds. Any interest due on or prior to the Redemption Date
19 may be paid from the Series 2014C Bond Account as provided in Section 9 or from the Series
20 2014C Redemption Account. Moneys held from time to time in the Series 2014C Redemption
21 Account shall be invested by the Treasurer pursuant to the City's policies and guidelines for
22 investment of moneys in the General Fund of the City. If, after all of the Series 2014C Bonds
23 have been redeemed and canceled or paid and canceled, there are moneys remaining in the
24 Series 2014C Redemption Account, said moneys shall be transferred to the General Fund of
25 the City or to such other fund or account as required by applicable law; provided, that if said

1 moneys are part of the proceeds of refunding bonds, said moneys shall be transferred
2 pursuant to the resolution authorizing such refunding bonds.

3 (i) Effect of Redemption. When notice of optional redemption has
4 been given substantially as provided in this Resolution, and when the amount necessary for
5 the redemption of the Series 2014C Bonds called for redemption (principal, premium, if any,
6 and accrued interest to such Redemption Date) is set aside for that purpose in the Series
7 2014C Redemption Account, the Series 2014C Bonds designated for redemption shall
8 become due and payable on the Redemption Date, and upon presentation and surrender of
9 said Series 2014C Bonds at the place specified in the notice of redemption, such Series
10 2014C Bonds shall be redeemed and paid at said redemption price out of said Series 2014C
11 Redemption Account. No interest will accrue on such Series 2014C Bonds called for
12 redemption after the Redemption Date and the registered owners of such Series 2014C
13 Bonds shall look for payment of such Series 2014C Bonds only to the Series 2014C
14 Redemption Account. All Series 2014C Bonds redeemed shall be canceled immediately by
15 the Treasurer and shall not be reissued.

16 (j) Conditional Notice of Redemption; Rescission of Redemption. Any
17 notice of optional redemption given as provided in subsection (g) of this Section 8 may
18 provide that such redemption is conditioned upon: (i) deposit in the Series 2014C Redemption
19 Account of sufficient moneys to redeem the Series 2014C Bonds called for optional
20 redemption on the anticipated Redemption Date, or (ii) the occurrence of any other event
21 specified in the notice of redemption. If conditional notice of redemption has been given
22 substantially as provided in this subsection (j), and on the scheduled Redemption Date (i)
23 sufficient moneys to redeem the Series 2014C Bonds called for optional redemption on the
24 Redemption Date have not been deposited in the Series 2014C Redemption Account, or (ii)
25 any other event specified in the notice of redemption as a condition to the redemption has not

1 occurred, then (y) the Series 2014C Bonds for which conditional notice of redemption was
2 given shall not be redeemed on the anticipated Redemption Date and shall remain
3 Outstanding for all purposes of this Resolution, and (z) the redemption not occurring shall not
4 constitute a default under this Resolution or the Authorizing Resolution.

5 (k) The City may rescind any optional redemption and notice of it for
6 any reason on any date prior to any Redemption Date by causing written notice of the
7 rescission to be given to the owners of all Series 2014C Bonds so called for redemption.
8 Notice of any such rescission of redemption shall be given in the same manner notice of
9 redemption was originally given. The actual receipt by the owner of any Series 2014C Bond
10 of notice of such rescission shall not be a condition precedent to rescission, and failure to
11 receive such notice or any defect in such notice so mailed shall not affect the validity of the
12 rescission.

13 9. Series 2014C Bond Account. There is hereby established with the Treasurer a
14 special account in the Taxable General Obligation Bonds (Seismic Safety Loan Program)
15 Bond Fund (the "Bond Fund") created pursuant to Section 4 of the Authorizing Resolution, to
16 be designated the "Taxable General Obligation Bonds (Seismic Safety Loan Program, 1992),
17 Series 2014C Bond Account" (the "Series 2014C Bond Account"), to be held separate and
18 apart from all other accounts of the City. All interest earned on amounts on deposit in the
19 Series 2014C Bond Account shall be retained in the Series 2014C Bond Account.

20 On or prior to the date on which any payment of principal or interest on the Series
21 2014C Bonds is due, including any Series 2014C Bonds subject to mandatory redemption or
22 prepayment on said date, the Treasurer shall allocate to and deposit in the Series 2014C
23 Bond Account, from amounts held in the Bond Fund pursuant to Section 4 of the Authorizing
24 Resolution, an amount which, when added to any available moneys contained in the Series
25 2014C Bond Account, is sufficient to pay principal and interest on the Series 2014C Bonds on

1 such date.

2 On or prior to the date on which any Series 2014C Bonds are to be redeemed or
3 prepaid at the option of the City pursuant to this Resolution, the Treasurer may allocate to and
4 deposit in the Series 2014C Redemption Account, from amounts held in the Bond Fund
5 pursuant to Section 4 of the Authorizing Resolution, an amount which, when added to any
6 available moneys contained in the Series 2014C Redemption Account, is sufficient to pay
7 principal, interest and premium, if any, on such Series 2014C Bonds on such date. The
8 Treasurer may make such other provision for the payment of principal and interest and any
9 premium on the Series 2014C Bonds as is necessary or convenient to permit the optional
10 redemption or prepayment of the Series 2014C Bonds.

11 Amounts in the Series 2014C Bond Account may be invested in any investment of the
12 City in which moneys in the General Fund of the City are invested. The Treasurer may
13 commingle any of the moneys held in the Series 2014C Bond Account with other City moneys
14 or deposit amounts credited to the Series 2014C Bond Account into a separate fund or funds
15 for investment purposes only; provided, however, that all of the moneys held in the Series
16 2014C Bond Account hereunder shall be accounted for separately notwithstanding any such
17 commingling or separate deposit by the Treasurer. Any premium or accrued interest received
18 upon the sale of the Series 2014C Bonds shall be deposited into the Series 2014C Bond
19 Account.

20 10. Series 2014C Loan Repayment Account. There is hereby established with the
21 Treasurer a special loan repayment account in the Taxable General Obligation Bonds
22 (Seismic Safety Loan Program, 1992) Loan Repayment Fund (the "Loan Repayment Fund")
23 created pursuant to Section 5 of the Authorizing Resolution, to be designated the "Taxable
24 General Obligation Bonds (Seismic Safety Loan Program, 1992) Series 2014C Loan
25 Repayment Account" (the "Series 2014C Loan Repayment Account") to be held separate and

1 apart from all other accounts of the City. All regularly scheduled loan repayments received
2 from loans the proceeds of which were derived from the Series 2014C Bonds (other than
3 prepayments, which shall be deposited in the hereinafter defined Series 2014C Prepayment
4 Account) shall be deposited upon receipt by the Treasurer in the Series 2014C Loan
5 Repayment Account.

6 So long as any of the Series 2014C Bonds are outstanding, moneys in the Series
7 2014C Loan Repayment Account shall be used solely for the purpose of paying the principal
8 of and interest on the Series 2014C Bonds as such principal and interest shall become due
9 and payable or upon prior redemption, provided, however, that when all then outstanding
10 Series 2014C Bonds are paid, any moneys in the Series 2014C Loan Repayment Account
11 may be used for paying the principal of and interest on any Bonds as such principal and
12 interest shall become due and payable or upon redemption. If no Bonds are then outstanding
13 or authorized but unissued, any balance of money then remaining in said fund may be used
14 for any lawful purpose, including, but not limited to, making additional loans for seismic
15 strengthening of unreinforced masonry buildings and the payment of debt service or the
16 redemption of other outstanding general obligation bonds of the City, as shall be determined
17 by the Director of Public Finance, in consultation with the City Attorney.

18 11. Series 2014C Loan Account and Series 2014C Costs of Issuance Account. There is
19 hereby established with the Treasurer a special loan account in the Seismic Safety Loan Fund
20 (the "Loan Fund") created pursuant to Section 14 of the Authorizing Resolution, to be
21 designated the "Taxable General Obligation Bonds (Seismic Safety Loan Program, 1992),
22 Series 2014C Loan Account" (the "Series 2014C Loan Account") and a special costs of
23 issuance account to be designated as the "Taxable General Obligation Bonds (Seismic Safety
24 Loan Program, 1992), Series 2014C Costs of Issuance Account" (the "Series 2014C Cost of
25 Issuance Account"). Such Series 2014C Loan Account and Series 2014C Costs of Issuance

1 Account shall be kept separate and apart from all other funds and accounts. All proceeds from
2 the sale of the Series 2014C Bonds (except any premium and/or accrued interest on such
3 sale which shall be deposited in the Series 2014C Bond Account pursuant to Section 9 of this
4 Resolution) shall be deposited by the Treasurer in the Series 2014C Loan Account and Series
5 2014C Costs of Issuance Account as directed by the Director of Public Finance.

6 All moneys in the Series 2014C Loan Account shall be applied exclusively to the object
7 and purpose specified in the proposition set forth in Section 3 of the Authorizing Resolution.

8 All moneys in the Series 2014C Costs of Issuance Account shall be applied to the payment of
9 costs of issuance associated with the Series 2014C Bonds. Costs of issuance of the Series
10 2014C Bonds shall include, without limitation, bond and financial printing expenses, mailing
11 and publication expenses, rating agency fees, the fees and expenses of paying agents,
12 registrars, financial consultants, disclosure counsel and co-bond counsel, and the
13 reimbursement of City departmental expenses in connection with the issuance of the Series
14 2014C Bonds. Any moneys remaining in the Series 2014C Costs of Issuance Account when
15 all such costs have been paid shall be transferred to the Series 2014C Loan Account as
16 directed by the Director of Public Finance. Any moneys remaining in the Series 2014C Loan
17 Account when the object and purpose set forth above have been accomplished shall be
18 transferred to the Series 2014C Bond Account or the Series 2014C Redemption Account as
19 the Director of Public Finance shall direct in writing.

20 12. Prepayment Fund. There is hereby established with the Treasurer a special
21 account in the Taxable General Obligation Bonds (Seismic Safety Loan Program, 1992)
22 Prepayment Fund (the "Prepayment Fund") created pursuant to Section 15 of the Authorizing
23 Resolution, to be designated as the "Taxable General Obligation Bonds (Seismic Safety Loan
24 Program, 1992), Series 2014C Prepayment Account" (the "Series 2014C Prepayment
25 Account"), to be held separate and apart from all other accounts of the City. All loan

1 prepayments received from loans the proceeds of which were derived from the Series 2014C
2 Bonds shall be deposited upon receipt by the Treasurer in the Series 2014C Prepayment
3 Account. All interest earned on amounts on deposit in the Series 2014C Prepayment Account
4 shall be retained in the Series 2014C Prepayment Account.

5 So long as any of the Series 2014C Bonds are outstanding, moneys in the Series
6 2014C Prepayment Account shall be used solely for the purpose of redeeming or prepaying
7 Series 2014C Bonds or for paying principal of or interest on the Series 2014C Bonds as the
8 same becomes due on or before their maturity date or prior redemption date, as the Director
9 of Public Finance may direct in writing, provided, however, that when all then outstanding
10 Series 2014C Bonds are paid, any moneys in the Series 2014C Prepayment Account may be
11 used for the purpose of redeeming or prepaying any Bonds or for paying principal of or
12 interest on any Bonds as the same becomes due on or before their maturity date or prior
13 redemption date, as the Director of Public Finance may direct in writing. If no Bonds are then
14 outstanding or authorized but unissued, any balance of money then remaining in said fund
15 may be used for any lawful purpose, including, but not limited to, making additional loans for
16 seismic strengthening of unreinforced masonry buildings and the payment of debt service or
17 the redemption of other outstanding general obligation bonds of the City, as shall be
18 determined by the Director of Public Finance, in consultation with the City Attorney.

19 13. Appointment of Depositories and Other Agents. The Treasurer is hereby authorized
20 and directed to appoint one or more depositories as he or she may deem necessary or
21 desirable and may modify the procedures set forth in Section 6, Section 7 and Section 8
22 relating to registration of ownership of the Series 2014C Bonds and payments and redemption
23 notices to owners of the Series 2014C Bonds to comply with the policies and procedures of
24 such depository.

25 The City will not have any responsibility or obligation to any purchaser of a beneficial

1 ownership interest in any Series 2014C Bonds or to any participants in such a depository with
2 respect to (i) the accuracy of any records maintained by such securities depository or any
3 participant therein; (ii) any notice that is permitted or required to be given to the owners of
4 Series 2014C Bonds under this Resolution; (iii) the selection by such securities depository or
5 any participant therein of any person to receive payment in the event of a partial redemption
6 of Series 2014C Bonds; (iv) the payment by such securities depository or any participant
7 therein of any amount with respect to the principal or redemption premium, if any, or interest
8 due with respect to Series 2014C Bonds; (v) any consent given or other action taken by such
9 securities depository as the owner of Series 2014C Bonds; or (vi) any other matter.

10 The Depository Trust Company ("DTC") is appointed as depository for the Series
11 2014C Bonds. The Series 2014C Bonds shall be initially issued in book-entry form. Upon
12 initial issuance, the ownership of each Series 2014C Bond shall be registered in the bond
13 register in the name of Cede & Co., as nominee of DTC. So long as each Series 2014C Bond
14 is registered in book-entry form, each Series 2014C Bond shall be registered in the name of
15 Cede & Co. or in the name of such successor nominee as may be designated from time to
16 time by DTC or any successor as depository.

17 The Treasurer is also authorized and directed to appoint one or more agents as he or
18 she may deem necessary or desirable. To the extent permitted by applicable law and under
19 the supervision of the Treasurer, such agents may serve as paying agent, fiscal agent, rebate
20 calculation agent or escrow agent or registrar for the Series 2014C Bond or may assist the
21 Treasurer in performing any or all of such functions and such other duties as the Treasurer
22 shall determine. Such agents shall serve under such terms and conditions as the Treasurer
23 shall determine. The Treasurer may remove or replace agents appointed pursuant to this
24 paragraph at any time.
25

1 14. Defeasance Provisions. Payment of all or any portion of the Series 2014C Bonds
2 may be provided for prior to such Series 2014C Bonds' respective stated maturities by
3 irrevocably depositing with the Treasurer (or any commercial bank or trust company
4 designated by the Treasurer to act as escrow agent with respect thereto):

5 (a) An amount of cash equal to the principal amount of all of such
6 Series 2014C Bonds or a portion thereof, and all unpaid interest thereon to maturity, except
7 that in the case of Series 2014C Bonds which are to be redeemed prior to such Series 2014C
8 Bonds' respective stated maturities and in respect of which notice of such redemption shall
9 have been given as provided in Section 8 hereof or an irrevocable election to give such notice
10 shall have been made by the City, the amount to be deposited shall be the principal amount
11 thereof, all unpaid interest thereon to the redemption date, and any premium due on such
12 redemption date; or

13 (b) Defeasance Securities (as herein defined) not subject to call,
14 except as provided below in the definition thereof, maturing and paying interest at such times
15 and in such amounts; together with interest earnings and cash, if required, as will, without
16 reinvestment, as certified by an independent certified public accountant, be fully sufficient to
17 pay the principal and all unpaid interest to maturity, or to the redemption date, as the case
18 may be, and any premium due on the Series 2014C Bonds to be paid or redeemed, as such
19 principal and interest come due; provided, that, in the case of the Series 2014C Bonds which
20 are to be redeemed prior to maturity, notice of such redemption shall be given as provided in
21 Section 8 hereof or an irrevocable election to give such notice shall have been made by the
22 City; then, all obligations of the City with respect to said outstanding Series 2014C Bonds
23 shall cease and terminate, except only the obligation of the City to pay or cause to be paid
24 from the funds deposited pursuant to paragraphs (a) or (b) of this Section 14, to the owners of
25 said Series 2014C Bonds all sums due with respect thereto; provided, that the City shall have

1 received an opinion of nationally recognized bond counsel, that provision for the payment of
2 said Series 2014C Bonds has been made in accordance with this Section 14.

3 For purpose of this Section 14, "Defeasance Securities" shall mean any of the following
4 which at the time are legal investments under the laws of the State of California for the
5 moneys proposed to be invested therein:

6 (i) United States Obligations (as herein defined); and

7 (ii) Pre-refunded fixed interest rate municipal obligations meeting the
8 following conditions: (a) the municipal obligations are not subject to redemption prior to
9 maturity, or the trustee has been given irrevocable instructions concerning their calling and
10 redemption and the issuer has covenanted not to redeem such obligations other than as set
11 forth in such instructions; (b) the municipal obligations are secured by cash and/or United
12 States Obligations; (c) the principal of and interest on the United States Obligations (plus any
13 cash in the escrow fund or the redemption account) are sufficient to meet the liabilities of the
14 municipal obligations; (d) the United States Obligations serving as security for the municipal
15 obligations are held by an escrow agent or trustee; (e) the United States Obligations are not
16 available to satisfy any other claims, including those against the trustee or escrow agent; and
17 (f) the municipal obligations are rated (without regard to any numerical modifier, plus or minus
18 sign or other modifier), at the time of original deposit to the escrow fund, by any two of the
19 three Rating Agencies (as defined herein) not lower than the rating then maintained by the
20 respective Rating Agency on United States Obligations.

21 For purposes of this Section 14, "United States Obligations" shall mean (i) direct and
22 general obligations of the United States of America, or obligations that are unconditionally
23 guaranteed as to principal and interest by the United States of America, including without
24 limitation, the interest component of Resolution Funding Corporation (REFCORP) bonds
25 which have been stripped by request to the Federal Reserve Bank of New York in book-entry

1 form or (ii) any security issued by an agency or instrumentality of the United States of America
2 which is selected by the Director of Public Finance that results in the escrow fund being rated
3 by any two of the three Rating Agencies (as defined herein), at the time of the initial deposit to
4 the escrow fund and upon any substitution or subsequent deposit to the escrow fund, no lower
5 than the rating then maintained by the respective Rating Agency on United States Obligations
6 described in (i) herein.

7 For purposes of this Section 14, "Rating Agencies" shall mean Moody's Investors
8 Service Inc. , Fitch Ratings , and Standard and Poor's Rating Services, a division of The
9 McGraw-Hill Companies, Inc. , or any other nationally-recognized bond rating agency which is
10 the successor to any of the foregoing rating agencies.

11 **15. Official Notice of Sale; Receipt of Bids; Bond Award.**

12 (a) Official Notice of Sale. The form of proposed Official Notice of Sale
13 inviting bids for the Series 2014C Bonds (the "Official Notice of Sale") submitted to the Board
14 is approved as the Official Notice of Sale inviting bids for the Series 2014C Bonds, with such
15 changes, additions and modifications as may be made in accordance with Section 21. The
16 Director of Public Finance is authorized and, subject to a determination as to method of sale
17 pursuant to Section 17, directed to cause to be mailed or otherwise circulated to prospective
18 bidders for the Series 2014C Bonds copies of the Official Notice of Sale, subject to such
19 corrections, revisions or additions as may be acceptable to the Director of Public Finance.

20 (b) Receipt of Bids. In the event of a competitive sale, bids shall be
21 received on the date designated by the Director of Public Finance pursuant to Section 4.

22 (c) Bond Award. As provided in the Official Notice of Sale, the City may
23 reject any and all bids received for any reason. The Controller is authorized to award the
24 Series 2014C Bonds to the responsible bidder whose bid (a) is timely received and conforms
25 to the Official Notice of Sale, except to the extent informalities and irregularities are waived by

1 the Controller, in consultation with the City Attorney as permitted by the Official Notice of Sale,
2 and (b) represents the lowest true interest cost to the City in accordance with the procedures
3 described in the Official Notice of Sale. The award, if made, shall be set forth in a certificate
4 signed by the Controller setting forth the terms of the Series 2014C Bonds and the original
5 purchasers (the "Bond Award"). The Controller shall provide a copy of the Bond Award as
6 soon as practicable to the Clerk of the Board of Supervisors and the Director of Public
7 Finance; provided, that failure to provide such copy shall not affect the validity of the Bond
8 Award.

9 16. Publication of Notice of Intention to Sell Bonds. The form of proposed Notice of
10 Intention to Sell the Series 2014C Bonds (the "Notice of Intention to Sell Bonds") submitted to
11 the Board is approved as the Notice of Intention to Sell the Series 2014C Bonds, and the
12 Director of Public Finance is authorized and, subject to a determination as to method of sale
13 pursuant to Section 17, directed to cause the Notice of Intention to Sell Bonds, subject to such
14 corrections, revisions or additions as may be made in accordance with Section 21, to be
15 published once in The Bond Buyer or another financial publication generally circulated
16 throughout the State of California.

17 17. Sale of Series 2014C Bonds; Solicitation of Competitive Bids; Negotiated Sale.

18 (a) Solicitation of Competitive Bids. The Board authorizes the sale of the
19 Series 2014C Bonds by solicitation of competitive bids for the purchase of the Series 2014C
20 Bonds on the date and at the place determined in accordance with the Official Notice of Sale
21 and Section 4.

22 (b) Negotiated Sale. In the alternative, each of the Controller and the
23 Director of Public Finance, acting singly, is authorized to sell the Series 2014C Bonds by
24 negotiated sale pursuant to the form of Bond Purchase Contract (the "Bond Purchase
25 Contract") submitted with this Resolution and on file with the Clerk, if the Controller, upon the

1 advice of the Director of Public Finance, determines that a negotiated sale is expected to
2 provide a lower cost of financing or more flexibility than a competitive sale. The form of the
3 Bond Purchase Contract submitted to the Board is approved as the Bond Purchase Contract
4 for the Series 2014C Bonds, with such changes, additions and modifications as may be made
5 in accordance with Section 21. In connection with any negotiated sale, each of the Controller
6 and the Director of Public Finance, acting singly, is further authorized to select one or more
7 underwriters for the sale of the Series 2014C Bonds at a compensation not to exceed 0.5% of
8 the principal amount of the Series 2014C Bonds sold. Costs associated with the issuance of
9 the Series 2014C Bonds, described in more detail in Section 11, are estimated to range from
10 approximately \$250,000 to approximately \$500,000. The Controller or the Director of Public
11 Finance shall provide the name of the underwriter or underwriters selected for any negotiated
12 sale at the earliest practical Board meeting occurring after the selection thereof, together with
13 the results of the sale in accordance with Government Code Section 53509.5.

14 18. Disposition of Proceeds of Sale. The proceeds of sale of the Series 2014C
15 Bonds shall be applied by the Treasurer as follows: (a) accrued interest, if any, shall be
16 deposited into the Series 2014C Bond Account; (b) premium, if any, shall be deposited into
17 the Series 2014C Bond Account; and (iii) remaining proceeds of sale shall be deposited into
18 the Series 2014C Loan Account and 2014 Costs of Issuance Account as directed by the
19 Director of Public Finance.

20 19. Official Statement. The form of proposed Preliminary Official Statement
21 describing the Series 2014C Bonds (the "Preliminary Official Statement") submitted to the
22 Board is hereby approved as the Preliminary Official Statement describing the Series 2014C
23 Bonds, with such additions, corrections and revisions as may be determined to be necessary
24 or desirable made in accordance with Section 21. The Controller is authorized to cause the
25 distribution of a Preliminary Official Statement deemed final for purposes of Securities and

1 Exchange Commission Rule 15c2-12 promulgated under the Securities Exchange Act of
2 1934, as amended (the "Rule"), and to sign a certificate to that effect. The Director of Public
3 Finance is authorized and directed to cause to be printed and mailed or electronically
4 distributed to prospective bidders for the Series 2014C Bonds the Preliminary Official
5 Statement in substantially the form of the Preliminary Official Statement approved by this
6 Resolution, as completed, supplemented, corrected or revised. The Controller is authorized
7 and directed to approve, execute, and deliver the final Official Statement with respect to the
8 Series 2014C Bonds, which final Official Statement shall be in the form of the Preliminary
9 Official Statement, with such additions, corrections and revisions as may be determined to be
10 necessary or desirable made in accordance with Section 21 and as are permitted under the
11 Rule. The Director of Public Finance is authorized and directed to cause to be printed and
12 mailed or electronically distributed the final Official Statement to all actual initial purchasers of
13 the Series 2014C Bonds.

14 20. Continuing Disclosure Certificate. The form of Continuing Disclosure Certificate
15 (the "Continuing Disclosure Certificate"), to be executed by the City to permit the original
16 purchasers of the Series 2014C Bonds to comply with the Rule, submitted to the Board is
17 hereby approved as the Continuing Disclosure Certificate, with such additions, corrections
18 and revisions as may be determined to be necessary or desirable made in accordance with
19 Section 21. The Controller is authorized and directed to execute the Continuing Disclosure
20 Certificate on behalf of the City and deliver the Continuing Disclosure Certificate to the original
21 purchasers of the Series 2014C Bonds.

22 21. Modification to Documents. Any City official authorized by this Resolution to
23 execute any document is hereby further authorized, in consultation with the City Attorney, to
24 approve and make such changes, additions, amendments or modifications to the document or
25 documents such official is authorized to execute as may be necessary or advisable (provided

1 that such changes, additions, amendments or modifications shall not authorize an aggregate
2 principal amount of Series 2014C Bonds in excess of \$24,000,000 or conflict with the terms of
3 Proposition A or the provisions of Section 4 hereof). The approval of any change, addition,
4 amendment or modification to any of the aforementioned documents shall be evidenced
5 conclusively by the execution and delivery of the document in question.

6 22.Ratification. All actions heretofore taken by officials, employees and agents of the
7 City with respect to the sale and issuance of the Series 2014C Bonds are hereby approved,
8 confirmed and ratified.

9 23.Relationship to Authorizing Resolution. In the event of any conflict between this
10 Resolution and the Authorizing Resolution, the terms of this Resolution shall control.

11 24.Accountability Reports. The Series 2014C Bonds are subject to Article VIII of
12 Chapter 2 of the City's Administrative Code. The Board hereby waives the sixty (60) day
13 period specified in San Francisco Administrative Code Section 2.71(b) and consents to the
14 submission of the accountability report specified therein on June 25, 2014.

15 25. Citizens' Oversight Committee. The Series 2014C Bonds are subject to, and
16 incorporate by reference, the applicable provisions of the San Francisco Administrative Code
17 Sections 5.30-5.36 (the "Citizens' General Obligation Bond Oversight Committee"). Pursuant
18 to San Francisco Administrative Code Section 5.36, the Series 2014C Bonds are not subject
19 to the requirement set forth in San Francisco Administrative Code Section 5.31(c), pertaining
20 to the deposit of a portion of gross bond proceeds in a fund established by the Controller's
21 Office to cover the costs of the Citizens' General Obligation Bond Oversight Committee.

22 26.CEQA Findings. To the extent that proceeds of the Series 2014C Bonds are used
23 to make loans to finance seismic strengthening of unreinforced masonry buildings for the Pier
24 70 Project, this Board adopts and incorporates the findings set forth in the recitals pertaining
25

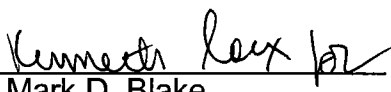
1 to CEQA above, and includes by reference as though fully set forth herein the MMRP for the
2 Pier 70 Project, on file with the Clerk of the Board in File No. 140727.

3 27. Severability. If any covenant, agreement or provision, or any portion thereof,
4 contained in this Resolution, or the application thereof to any person or circumstance, is held
5 to be unconstitutional, invalid or unenforceable, the remainder of this Resolution and the
6 application of any such covenant, agreement or provision, or portion thereof, to other persons
7 or circumstances, shall be deemed severable and shall not be affected thereby, and this
8 Resolution and the Series 2014C Bonds issued pursuant hereto shall remain valid and the
9 owners of the Series 2014C Bonds shall retain all valid rights and benefits accorded to them
10 under the laws of the State of California.

11 28. General Authority. The Clerk of the Board, the Mayor, the Treasurer, the
12 Controller, the Director of Public Finance and the City Attorney are each hereby authorized
13 and directed in the name and on behalf of the City to take any and all steps and to issue,
14 deliver or enter into any and all certificates, requisitions, agreements, notices, consents, and
15 other documents as may be necessary to give effect to the provisions of this resolution,
16 including but not limited to letters of representations to any depository or depositories which
17 they or any of them might deem necessary or appropriate in order to consummate the lawful
18 issuance, sale and delivery of the Series 2014C Bonds.

19
20 APPROVED AS TO FORM:

21 DENNIS J. HERRERA
22 City Attorney

23 By: 
24 Mark D. Blake
25 Deputy City Attorney

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City and County of San Francisco
Tails
Resolution

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

File Number: 140727

Date Passed: July 22, 2014

Resolution authorizing and directing the sale of not to exceed \$24,000,000 aggregate principal amount of City and County of San Francisco Taxable General Obligation Bonds (Seismic Safety Loan Program, 1992), Series 2014C in one or more series; prescribing the form and terms of said bonds; authorizing the execution, authentication, and registration of said bonds; providing for the appointment of depositories and other agents for said bonds; providing for the establishment of accounts related to said bonds; providing for the manner of sale of said bonds by competitive sale or negotiated sale; approving the forms of official notice of sale, a notice of intention to sell bonds, and a bond purchase contract; directing the publication of the notice of intention to sell bonds in the event of a competitive sale; authorizing the selection of underwriters in the event of a negotiated sale; approving the form of the preliminary official statement and authorizing the execution of the official statement relating to the sale of said bonds; approving the form of the continuing disclosure certificate; authorizing and approving modifications to documents; ratifying certain actions previously taken; and granting general authority to City officials to take necessary actions in connection with the authorization, issuance, sale, and delivery of said bonds.

July 16, 2014 Budget and Finance Committee - RECOMMENDED

July 22, 2014 Board of Supervisors - ADOPTED

Ayes: 10 - Breed, Campos, Chiu, Cohen, Farrell, Kim, Mar, Tang, Wiener and Yee
Excused: 1 - Avalos

File No. 140727

I hereby certify that the foregoing
Resolution was ADOPTED on 7/22/2014 by
the Board of Supervisors of the City and
County of San Francisco.

Angela Calvillo
Clerk of the Board

Mayor
Date Approved