

THIS IS A DRAFT AND WILL BE REPLACED BY THE FINAL, SIGNED ORDINANCE OR RESOLUTION ADOPTED BY THE CITY COUNCIL.

AN ORDINANCE

AUTHORIZING THE RENEWAL AND EXTENSION OF THE SECURITIES LENDING AGREEMENT WITH FROST BANK FOR THE SECOND AND FINAL ONE YEAR TERM, COMMENCING APRIL 1, 2014, UNDER THE SAME TERMS AND CONDITIONS.

* * * * *

WHEREAS, pursuant to Ordinance No. 2010-03-18-0217 passed and approved March 18, 2010, City and Frost Bank (“Frost”) entered into that one certain *Agreement Authorizing Frost Bank to act as Lender’s Agent in Lending Securities* (“Agreement”), providing terms and conditions under which Frost shall provide securities lending services to the City for a three (3) year term commencing April 1, 2010, and ending March 31, 2013, with the option to extend the Agreement for two (2) successive one (1) year terms under the same terms and conditions; and

WHEREAS, pursuant to Ordinance No. 2013-03-07-0160, the Agreement was extended for the first one (1) year term ending March 31, 2014, under the same terms and conditions as the Agreement; and

WHEREAS, City Staff has recommended that the Agreement be extended for the final one (1) year term, commencing April 1, 2014, and ending March 31, 2015, upon the same terms and conditions, and Frost is willing to agree to such extension; and

WHEREAS, after due deliberations on and consideration of the matter, the City Council desires to accept the Staff recommendations as set forth above; **NOW THEREFORE:**

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

SECTION 1. The extension of the Agreement, to provide for the final one (1) year term, commencing April 1, 2014, and ending March 31, 2015, upon the same terms and conditions, is hereby approved.

The City Manager, or her designee, or the Director of Finance or his designee, are each hereby authorized to execute that certain *Second Extension of Securities Lending Agreement Between City of San Antonio, Texas and Frost Bank* with Frost, substantially in the form attached hereto as **Attachment I** and incorporated herein by reference for all purposes.

SECTION 2. Funds generated by this ordinance will be deposited into Fund 98001000, Internal Order 207000000116 and General Ledgers 4902801, 4902802, 5402800 and 5402801.

SECTION 3. The financial allocations in this Ordinance are subject to approval by the Director of Finance, City of San Antonio. The Director of Finance, may, subject to concurrence by the City Manager or the City Manager's designee, correct allocations to specific SAP Fund Numbers, SAP Project Definitions, SAP WBS Elements, SAP Internal Orders, SAP Fund Centers, SAP Cost Centers, SAP Functional Areas, SAP Funds Reservation Document Numbers, and SAP GL Accounts as necessary to carry out the purpose of this Ordinance.

SECTION 4. This ordinance is effective immediately upon passage by eight (8) affirmative votes; otherwise, said effective date shall be ten (10) days from the date of passage hereof.

PASSED AND APPROVED this ___ day of _____, 2014.

M A Y O R
Julián Castro

ATTEST:

APPROVED AS TO FORM:

Leticia M. Vacek, City Clerk

Robert F. Greenblum, City Attorney

A T T A C H M E N T I

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