

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

AN ORDINANCE

**CONSENTING TO THE ASSIGNMENT BY COASTAL SECURITIES,
INC. OF ALL ITS INTEREST IN THE FINANCIAL ADVISOR SERVICES
CONTRACT TO FTN FINANCIAL, A DIVISION OF FIRST TENNESSEE
BANK NATIONAL ASSOCIATION, IN CONNECTION WITH A
MERGER AND ACQUISITION TRANSACTION BETWEEN THOSE
PARTIES.**

* * * * *

WHEREAS, Ordinance No. 2016-04-14-0289, passed and approved April 14, 2016, approved a Financial Advisory Services Contract (“Contract”) with Coastal Securities, Inc. (“Coastal”) for a term beginning April 25, 2016 and ending March 31, 2019, with an option to extend for one (1) additional two (2) year term; and

WHEREAS, ARTICLE XIV, Section 14.1 of the Contract provides that Coastal shall not assign any interest in the Contract to any other party without the consent of the City; and

WHEREAS, on March 14, 2017, Coastal informed the City that it had entered into an Asset Purchasing Agreement with FTN Financial, a division of First Tennessee Bank National Association, whereby substantially all the assets of would be purchased by FTN Financial, a division of First Tennessee Bank National Association (“FTN”); and

WHEREAS, the transaction between Coastal and FTN will become effective on April 1, 2017; and

WHEREAS, Coastal has submitted a written request to the City, a copy of which is attached to hereto as **Attachment 1** and is incorporated herein by reference for all purposes (“Request”), thereby seeking the City’s consent to its assignment of all its interest in the Contract to FTN; and

WHEREAS, upon assignment of the Contract to FTN, (1) all of the terms and conditions of the Contract, specifically including but not limited to fees, will remain unchanged and in full force and effect; and (2) Coastal’s primary representative to the City under the Contract, Jorge Rodriguez, will remain in place and will continue to provide services to the City; and

WHEREAS, City Staff has recommended that the assignment by Coastal of all its interest in the Contract to FTN be approved by the City; and

WHEREAS, following discussion and deliberations by the City Council on the matter, the City Council is of the opinion that the recommendation of City Staff should be accepted and followed; **NOW THEREFORE:**

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

SECTION 1. In accordance with the provisions of ARTICLE XIV, Section 14.1 of the Contract, the City hereby gives its consent to the assignment by Coastal all of its interest in the Contract to FTN. The City's consent to this assignment is contingent upon the completion of the pending transaction between Coastal and FTN.

SECTION 2. Upon receipt of written notification from FTN that the transaction with Coastal has been completed, the Chief Financial Officer or his designee, or the Deputy Chief Financial Officer or his designee, is authorized to execute and deliver any and all documents necessary to effectuate the intent and purpose of this ordinance that have been approved by the City Attorney or his designee, specifically including but not limited to a document that evidences the consent of the City to the assignment of the Contract to FTN.

SECTION 3. The City's Financial Advisors are paid from the proceeds derived from the issuance of obligations and other financings; therefore, there is no impact on the City's operating budget and no financial language is required for this ordinance.

SECTION 4. This Ordinance is effective immediately upon the receipt of eight affirmative votes; otherwise, it is effective ten days after passage.

PASSED AND APPROVED this ____ day of _____, 2017

M A Y O R
Ivy R. Taylor

ATTEST:

APPROVED AS TO FORM:

Leticia M. Vacek, City Clerk

Andrew Segovia, City Attorney

A T T A C H M E N T I

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