

ORDINANCE 2019-10-03-0818

**AUTHORIZING AND APPROVING ON THE SAME TERMS AND CONDITIONS THE FIRST RENEWAL TERM FOR THE FINANCIAL UNDERWRITING POOL FROM WHICH FINANCIAL UNDERWRITING SYNDICATES WILL BE SELECTED AND APPROVED BY CITY COUNCIL FOR VARIOUS FINANCINGS FOR THE PERIOD COMMENCING OCTOBER 3, 2019 AND ENDING SEPTEMBER 30, 2020.**

\* \* \* \* \*

**WHEREAS**, pursuant to Ordinance No. 2017-06-15-0464, passed and approved on June 15, 2017 the (“Ordinance”), the City of San Antonio 2017 Financial Underwriting Pool ( “Pool”) was created; and

**WHEREAS**, the Pool consists of eighteen (18) underwriting firms named in the Ordinance and identified in **Exhibit 1** to the Ordinance; and

**WHEREAS**, the City Council selects underwriting syndicates for specific upcoming bond issuances of the City from the Pool by passage of subsequent ordinances; and

**WHEREAS**, the initial term of the Pool commenced on June 15, 2017, and terminated on September 30, 2019; and

**WHEREAS**, the Ordinance provides for renewal of the Pool on the same terms and conditions for three (3) additional one (1) year periods, upon passage of an ordinance by the City Council; and

**WHEREAS**, City Staff has recommended that the term of the Pool be renewed on the same terms and conditions for the first one (1) year term, to commence October 3, 2019 and end September 30, 2020; and

**WHEREAS**, upon consideration of and deliberations on such recommendation, the City Council desires to accept the recommendation; **NOW THEREFORE:**

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

**SECTION 1.** The renewal of the Pool created by the Ordinance for first one (1) year renewal term commencing October 3, 2019 and ending September 30, 2020, on the same terms and conditions, is hereby authorized and approved. The eighteen (18) underwriting firms included in the Pool is unchanged and is set forth in **Exhibit 1**, which is attached hereto and made a part hereof for all purposes. The City Council shall select underwriting syndicates for specific upcoming bond issuances of the City from the Pool by passage of subsequent ordinances. However, the City is under no obligation to proceed with any financing transaction if bond market conditions are not favorable, or for any other reason determined to be in the City’s best interests.

**SECTION 2.** Fees for financial underwriting services pertaining to the issuance of debt obligations are paid from the proceeds derived from the issuance of such obligations. Therefore, there is no impact on the City's Operating Budget, and no fiscal language is required to be included in this Ordinance.

**SECTION 3.** This Ordinance shall take effect immediately if passed by eight (8) affirmative votes; otherwise this ordinance shall take effect ten (10) days from the date of passage hereof.

**PASSED AND APPROVED** this 3<sup>rd</sup> day of October, 2019.



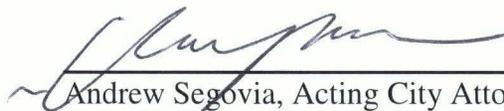
**M A Y O R**  
Ron Nirenberg

**ATTEST:**



\_\_\_\_\_  
Leticia M. Vacek, City Clerk

**APPROVED AS TO FORM:**



\_\_\_\_\_  
Andrew Segovia, Acting City Attorney

<b>Agenda Item:</b>	31A ( in consent vote: 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 19, 20, 22, 23, 24, 26, 27, 28, 29, 30, 31A, 31B, 32, 33A, 33B )						
<b>Date:</b>	10/03/2019						
<b>Time:</b>	10:12:14 AM						
<b>Vote Type:</b>	Motion to Approve						
<b>Description:</b>	Ordinance approving, on the same terms and conditions, the first renewal term for the Financial Underwriting Pool from which Financial Underwriting Syndicates will be selected and approved by City Council for various financings for the period commencing October 3, 2019 and ending September 30, 2020.						
<b>Result:</b>	Passed						
<b>Voter</b>	<b>Group</b>	<b>Not Present</b>	<b>Yea</b>	<b>Nay</b>	<b>Abstain</b>	<b>Motion</b>	<b>Second</b>
Ron Nirenberg	Mayor		x				
Roberto C. Treviño	District 1		x				
Jada Andrews-Sullivan	District 2		x			x	
Rebecca Viagran	District 3		x				x
Adriana Rocha Garcia	District 4		x				
Shirley Gonzales	District 5		x				
Melissa Cabello Havrda	District 6		x				
Ana E. Sandoval	District 7		x				
Manny Pelaez	District 8		x				
John Courage	District 9		x				
Clayton H. Perry	District 10		x				

RKN  
10/03/19  
Item No. 31.A

# **EXHIBIT 1**

Revised Exhibit I  
06/13/17

Financial Underwriting Pool

	<u>Firm</u>	<u>SBEDA Designation</u> <sup>1</sup>
1.	Citigroup Global Markets, Inc.	
2.	Drexel Hamilton, LLC <sup>2</sup>	SBE, VBE
3.	Estrada Hinojosa & Company, Inc.	SBE, MBE
4.	Hutchinson, Shockey, Erley & Co.	
5.	J.P. Morgan Securities, LLC	
6.	Jefferies LLC	
7.	Loop Capital Markets, LLC	MBE
8.	Merrill Lynch, Pierce, Fenner & Smith Inc.	
9.	Mesirow Financial, Inc.	
10.	Morgan Stanley & Co., Inc.	
11.	Piper Jaffray & Co.	
12.	Raymond James & Associates, Inc.	
13.	RBC Capital Markets	
14.	SAMCO Capital Markets, Inc.	
15.	Samuel A. Ramirez & Co., Inc.	MBE
16.	Siebert Cisneros Shank & Co., LLC	MBE
17.	Stifel, Nicolaus & Company, Incorporated	
18.	Wells Fargo Bank, National Association	

<sup>1</sup> Certified by The South Central Texas Regional Certification Agency (SCTRCA).

<sup>2</sup> VOSB certified by EDD.