

ORDINANCE 2020-06-25-0454

AUTHORIZING AND APPROVING ON THE SAME TERMS AND CONDITIONS THE SECOND 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 1, 2020 AND ENDING SEPTEMBER 30, 2021.

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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, pursuant to Ordinance No. 2019-10-03-0818, passed and approved on October 3, 2019, the First Renewal Term of the Pool was approved on the same terms and conditions for a term commencing on October 3, 2019 and terminating on September 30, 2020; and

WHEREAS, pursuant to Ordinance No. 2020-03-19-0196, passed and approved on March 19, 2020, the City expanded the Pool to twenty (20) by including two qualified local firms that were selected through a Request for Proposal process that targeted local participation; and

WHEREAS, City Staff has recommended that the term of the Pool be renewed on the same terms and conditions for the second one (1) year term, to commence October 1, 2020 and end September 30, 2021; and

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

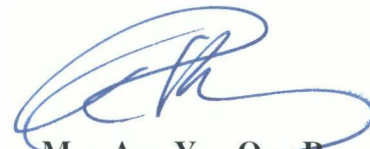
BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

SECTION 1. The renewal of the Pool created by the Ordinance for the second one (1) year renewal term commencing October 1, 2020 and ending September 30, 2021, on the same terms and conditions, is hereby authorized and approved. The twenty (20) underwriting firms included in the Pool is unchanged and includes the two qualified local firms that were subsequently added and is set forth in **Exhibit 1 to the Ordinance**. 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 25th day of June, 2020.



M A Y O R
Ron Nirenberg

ATTEST:



Tina Flores, Acting City Clerk

APPROVED AS TO FORM:



Andrew Segovia, City Attorney



City of San Antonio

City Council

June 25, 2020

Item: 14A

File Number: 20-3865

Enactment Number:

2020-06-25-0454

Ordinance authorizing and approving the same terms and conditions for the second renewal term for the Financial Underwriting Pool from which Financial Underwriter Syndicates will be selected and approved by City Council for various financings for the period commencing October 1, 2020 and ending September 30, 2021.

Councilmember John Courage made a motion to approve. Councilmember Ana E. Sandoval seconded the motion. The motion passed by the following vote:

Aye: 11 Nirenberg, Treviño, Andrews-Sullivan, Viagran, Rocha Garcia,
Gonzales, Cabello Havrda, Sandoval, Pelaez, Courage and Perry