

RESOLUTION NO. 2021-05-13-0030R

AUTHORIZING THE ISSUANCE OF ONE OR MORE SERIES OF CITY OF SAN ANTONIO, TEXAS MUNICIPAL FACILITIES CORPORATION LEASE REVENUE BONDS (CITY TOWER RENOVATION PROJECT) IN AN AMOUNT NOT TO EXCEED \$110,000,000, AS FURTHER DESIGNATED BY SERIES, INTEREST RATE CONVENTION, AND TAX TREATMENT; AUTHORIZING THE EXECUTION OF A LEASE AGREEMENT AND A MASTER TRUST AGREEMENT, WITH APPLICABLE SUPPLEMENTS THERETO, PURSUANT TO WHICH CERTAIN LEASE REVENUES WILL BE PLEDGED BY THE CITY OF SAN ANTONIO, TEXAS TO THE CORPORATION FOR FURTHER PLEDGE BY THE CORPORATION AS SECURITY FOR THE AFOREMENTIONED BONDS; APPOINTING AUTHORIZED REPRESENTATIVES RELATED HERETO; AND APPROVING OTHER MATTERS IN CONNECTION THEREWITH

* * * * *

WHEREAS, the City of San Antonio, Texas (the *City*), has, pursuant to Chapter 431, Texas Transportation Code, as amended and the Texas Non-Profit Corporation Act (together, the *Act*), approved and provided for the creation of City of San Antonio, Texas Municipal Facilities Corporation (the *Issuer*) as a local government corporation; and

WHEREAS, the Issuer, on behalf of the City, is empowered pursuant to the provisions of the Act to issue lease revenue bonds for the purpose of aiding and acting on behalf of the City to accomplish certain governmental purposes of the City, including the acquisition, construction, equipping, financing, operation, and maintenance of land and other municipal facilities for the City; and

WHEREAS, in furtherance of the purposes of the Act, the Issuer proposes to issue its lease revenue bonds in one or more series (collectively, the *Bonds*), each of which will be titled as "City of San Antonio, Texas Municipal Facilities Corporation Lease Revenue Bonds (City Tower Renovation Project)", as further designated by series, interest rate convention, and tax treatment, to be issued in an aggregate principal amount not to exceed \$110,000,000, the proceeds of which will be leased to the City to finance the cost of (i) renovating, constructing, equipping, maintaining, rehabilitating, expanding, improving, operating, and maintaining the City's municipal facility known as the City Tower; and (ii) paying certain expenses in connection with the issuance of each series of Bonds (the *City Tower Renovation Project*); and

WHEREAS, the City, by resolution of the City Council adopted on the date hereof (the *City Resolution*), has authorized the City's pledge and assignment to the Issuer of rental payments owed to the Issuer by the City thereof (which pledge and assignment is memorialized in a Lease Agreement, dated as of May 13, 2021; such agreement, in the form attached hereto as Exhibit A, the *Lease Agreement*) between the City and the Issuer, for further pledge of such lease payments (the *Lease Payments*) by the Issuer as security for the repayment of the Bonds; and

WHEREAS, the Issuer is now approving this Resolution to authorize its execution of and entering into certain documentation with the City pursuant to which it will accept the Lease Payments to pledge as security for the Bonds, as evidenced in the Lease Agreement and all other documentation necessary or incidental thereto (collectively, the *Financing Documents*); and

WHEREAS, there have been presented to the Issuer proposed form Financing Documents, as applicable, for each each series of Bonds, including:

1. The Lease Agreement by and between the Issuer and the City; and
2. The Master Trust Agreement, dated as of May 13, 2021 (the *Trust Agreement*), by and among the Issuer and _____, _____, Texas, as master trustee (the *Master Trustee*) and each supplement thereto authorizing the respective series of Bonds (collectively, the *Supplement*); and
3. Each Purchase Contract (collectively, the *Bond Purchase Agreement*), by and among the Issuer, the City, and the respective authorized representative of a group of underwriters of the Bonds, evidencing the sale of the respective series of Bonds.

WHEREAS, the necessity of the financing the City Tower Renovation Project has been fully examined and discussed, copies of the above-described proposed instruments have been previously provided to each member of this Board and presented for its consideration at this meeting, and the material provisions of such documents have been described to this Board and fully discussed at this meeting; **NOW, THEREFORE**,

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF SAN ANTONIO, TEXAS MUNICIPAL FACILITIES CORPORATION THAT:

SECTION 1. Approval of Documents. The terms of the Lease Agreement, the Trust Agreement, the Supplement, the Bonds, and the Bond Purchase Agreement, in the forms and to the effect presented to this Board, be, and the same hereby are, approved.

SECTION 2. Authorization to Pledge Lease Payments as Security for the Bonds. As authorized by and pursuant to the provisions of the Act, the Board hereby approves the Issuer's entering into and execution of the Lease Agreement. In connection with the foregoing, the Issuer hereby authorizes the Issuer's pledge of Lease Payments received by the Issuer pursuant to the Lease Agreement made by the City as security for the repayment of the Issuer's obligations thereunder and as evidenced by the Bonds.

SECTION 3. Documents. The President and each Vice President, or either of them, and the Secretary, or the designee thereof, are authorized and directed to execute and deliver, and to effect performance by the Issuer of its obligations under the Lease Agreement, the Trust Agreement, the Supplement, the Bonds, and the Bond Purchase Agreement, to execute and deliver any and all certificates and other instruments described in the Lease Agreement, the Trust Agreement, the Supplement, the Bonds, or the Bond Purchase Agreement upon the conditions therein described, all in the name and as the act of the Issuer, all upon the terms herein approved, and the President (and, in the event of the absence or disability of such officer, any Vice President) and the Secretary (and in the event of the absence or disability of such officer, the designee thereof) are authorized to negotiate and

approve such changes in the terms of each such instrument (prior to the execution and delivery thereof), as such officers shall deem necessary or appropriate.

SECTION 3. Approval of the Issuance of the Bonds. The Bonds are authorized to be issued in an aggregate principal amount of not to exceed \$_____, maturing on the dates and in the amounts, and bearing interest at the respective per annum rates, as set forth in the Trust Agreement and the Supplement. The Board hereby approves the Bonds in substantially the form and substance set forth in the Trust Agreement and the Supplement, and the President or the Vice President and the Secretary or the designee thereof are hereby authorized and directed, for and on behalf of the Issuer, to execute the Bonds or have their facsimile, manual, or electronic signatures placed upon the Bonds, and such officers are hereby authorized and directed to deliver the Bonds. The Bonds shall be issued, executed, authenticated, and delivered in the form and manner, and shall be dated, shall and may be redeemed prior to maturity, and shall have all of the characteristics, as provided in the Trust Agreement and the Supplement. The Bonds shall be issued, authenticated, and delivered as provided in the Trust Agreement and the Supplement, and all of the Bonds shall be issued initially as fully registered Bonds, without coupons, numbered as set forth in the Trust Agreement and in the denomination described in the Trust Agreement and the Supplement.

SECTION 4. Appointment of the Master Trustee. _____, _____, Texas is hereby appointed as the Master Trustee under the Trust Agreement, thereby serving as Bond Registrar, Authenticating Agent, and Paying Agent under the terms of the Trust Agreement and the Supplement.

SECTION 5. Authorized Representative. The President, Vice President, Treasurer, or Secretary, or the designee thereof, of the Issuer are hereby designated the Issuer's "Authorized Representative" for the purposes of this Resolution. All officers, employees, agents, and representatives of the Issuer and its Board shall be and are hereby expressly authorized, empowered, and directed from time to time, and at any time, to do and perform all such acts and things, and to execute and deliver in the name on behalf of the Issuer all such instruments, whether or not herein mentioned, as may be necessary or desirable in order to carry out the terms and provisions of this Resolution and of the Bonds, as well as the terms and provisions of the Lease Agreement, the Trust Agreement, the Supplement, and the Bond Purchase Agreement. The Board of the Issuer may designate from time to time other officers or employees of the Issuer to act as the Authorized Representative or Issuer Representative, such designation to be evidenced by a documentation filed with the Master Trustee.

SECTION 6. Sale of the Bonds. The sale of the Bonds pursuant to the terms and conditions of each Bond Purchase Agreement is hereby delegated to any Authorized Representative to authorize and approve the price and terms, as specified in the Trust Agreement and the Supplement, including the aggregate principal amount of each series of the Bonds (so long as the aggregate amount of Bonds does not exceed the maximum amount permitted under this Resolution) and the rate of interest to be borne on the principal amount of each maturity. Each Authorized Representative is authorized and directed, for and on behalf of the Issuer, to sign, and otherwise execute, and the Secretary or the designee thereof is authorized and directed, for and on behalf of the Issuer, to attest each Bond Purchase Agreement, and such officers are hereby authorized to deliver each Bond Purchase Agreement in substantially the form as presented to the Issuer at the meeting at which this Resolution

was adopted and, upon its execution and delivery, it shall constitute a binding and enforceable agreement of the Issuer in accordance with their respective terms.

SECTION 7. Execution and Delivery of the Bonds. The President, the Vice President, the Secretary, or the designee thereof is hereby authorized to execute and deliver to the Master Trustee the written order of the Issuer for the authentication and delivery of the Bonds and each Supplement by the Master Trustee in accordance with the Trust Agreement and the Supplement, and to deliver a transcript or proceedings to the Attorney General of the State of Texas, along with initial Bonds, which shall be delivered to the Comptroller of Public Accounts of the State of Texas for registration upon Attorney General approval.

SECTION 8. Ratification of Prior Action. All action (not inconsistent with provisions of this Resolution) heretofore taken by this Board and the officers of the Issuer directed toward the financing of the City Tower Renovation Project and the issuance of the Bonds shall be and the same hereby is ratified, approved, and confirmed. The officers of this Board, or any of them, are authorized to take any and all action necessary to carry out and consummate the transactions described in or contemplated by the instruments approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof.

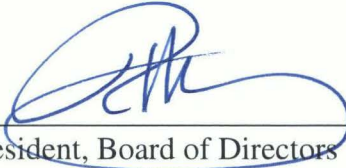
SECTION 9. Resolution Irrepealable. After any of the Bonds are issued, this Resolution shall be and remain irrepealable until the Bonds or the interest thereon shall have been fully paid or provision for payment shall have been made pursuant to the Trust Agreement and the applicable Supplement.

SECTION 10. Severability. If any section, paragraph, clause, or provision of this Resolution shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution. In case any obligation of the Issuer authorized or established by this Resolution or the Bonds is held to be in violation of law as applied to any person or any circumstance, such obligation shall be deemed to be the obligation of the Issuer to the fullest extent permitted by law.

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IN WITNESS WHEREOF, the parties hereto have caused this Resolution to be duly executed and the Issuer has caused its corporate seal to be hereunto affixed, all as of the day and year first above written.

CITY OF SAN ANTONIO, TEXAS MUNICIPAL
FACILITIES CORPORATION



President, Board of Directors

ATTEST:



Secretary, Board of Directors

(CORPORATION SEAL)



City of San Antonio

City Council

May 13, 2021

Item: 22B

File Number: 21-3596

Enactment Number:

2021-05-13-0330R

Resolution approving the issuance of one or more series of revenue bonds designated as the "City of San Antonio, Texas Municipal Facilities Corporation Lease Revenue Bonds (City Tower Renovation Project)" in an amount not to exceed \$110,000,000, as further designated by series, interest rate convention, and tax treatment, by City of San Antonio, Texas Municipal Facilities Corporation; authorizing the execution of a Lease Agreement between the City and the Corporation; authorizing the Corporation to enter into a Master Trust Agreement, and applicable supplements thereto, related to the foregoing project and the pledge of certain revenues as security therefore; and authorizing the execute of certain documents in connection therewith.

Councilmember Rebecca Viagran made a motion to approve. Councilmember John Courage 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