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**MINUTES OF THE JOINT CITY COUNCIL  
SAN JOSE FINANCING AUTHORITY**

**SAN JOSE, CALIFORNIA**

**TUESDAY, JUNE 21, 2016**

The Council of the City of San José convened in Regular Joint Session at 3:27 p.m. in the Council Chambers at City Hall.

Present: Council Members - Carrasco, Herrera, Jones, Kalra, Khamis, M. Nguyen, T. Nguyen, Oliverio, Peralez, Rocha; Liccardo.

Absent: Council Members - All Present.

2. (a) **City Council to take the following actions:**
- (1) **Conduct a Public Hearing concerning the approval of the issuance by the City of San José Financing Authority of commercial paper notes in order to finance certain public capital improvements of the City, consisting of energy conservation equipment and certain related costs (the “Conservation Projects”).**
  - (2) **Adopt a resolution to approve the issuance of commercial paper notes pursuant to the previously established commercial paper program designated as “City of San José Financing Authority Lease Revenue Commercial Paper Notes” to provide financing for the Conservation Projects in an amount not to exceed \$10.0 million and to state the City Council’s determination that there will be significant public benefits accruing from such financing.**
- (b) **City of San José Financing Authority Board adopt a resolution to approve the issuance of City of San José Financing Authority Commercial Paper Notes to provide financing for the Conservation Projects in an amount not to exceed \$10.0M.**

**CEQA: Exempt, Streetlight Conversions from low-pressure sodium to LED lighting, File No. PP11-002 and Building Energy Upgrades File Nos. PP13-111 through PP13-117, PP14-003, and PP14-004. (Finance)**

Documents Filed: (1) Memorandum from Director of Finance Julia H. Cooper and Director of Public Works Barry Ng, dated June 8, 2016, recommending conducting a public hearing and adoption of resolutions. (2) Staff presentation dated June 21, 2016 summarizing the Energy Conservation Equipment Financing with Commercial Paper Notes.

**2(a)(b)(Cont'd.)**

Public Comments: Mayor Sam Liccardo opened the public hearing. There was no public testimony from the floor. Mayor Sam Liccardo closed the public hearing.

Director of Finance Julia H. Cooper and Director of Public Works Barry Ng presented the Staff Report.

Action: Upon motion by Council Member Johnny Khamis, seconded by Vice Mayor Rose Herrera and carried unanimously, Resolution No. 77836, entitled: "A Resolution of the Council of the City of San José Approving the Issuance of Commercial Paper Notes Pursuant to the Previously Established Commercial Paper Program Designated as 'City of San José Financing Authority Lease Revenue Commercial Paper Notes' In the Not To Exceed Amount of \$10,000,000 To Provide Financing for the Conservation Project and Determining That There Will Be Significant Public Benefits Accruing From Such Financing" and San José Financing Authority Resolution No. 130, entitled: "A Resolution of the City of San José Financing Authority Authorizing the Issuance of City of San José Financing Authority Lease Revenue Commercial Paper Notes for the Conservation Project In An Amount Not To Exceed \$10,000,000", were adopted. (11-0.)

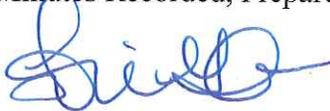
**OPEN FORUM**

Mark Trout spoke off topic.

**ADJOURNMENT**

Mayor Sam Liccardo adjourned the Joint Council/San José Financing Authority meeting at 3:40 p.m.

Minutes Recorded, Prepared and Respectfully Submitted by,



Toni J. Taber, CMC  
City Clerk

smd/06-21-16 JT-SJFA MIN

Access the video, the agenda and related reports for this meeting by visiting the City's website at <http://www.sanjoseca.gov/city> or <http://www.sanjoseca.gov/civiccenter/tv>. For information on any ordinance that is not hyperlinked to this document, please contact the Office of the City Clerk at (408) 535-1266.