

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

SAN JOSE, CALIFORNIA

TUESDAY, MAY 07, 2013

The Council of the City of San José convened in Regular Joint Session at 2:12 p.m. in the Council Chambers at City Hall.

Present: Council Members - Campos, Chu, Constant, Herrera, Kalra, Khamis, Liccardo, Nguyen, Oliverio, Rocha; Reed.

Absent: Council Members - All Present.

2. (a) **Actions related to the City of San José Financing Authority Lease Revenue Refunding Bonds, Series 2013A (Civic Center Project):**
 - (1) **Adopt a resolution of the City Council:**
 - (a) **Approving and authorizing execution of certain financing documents including an Official Statement in connection with the issuance of the City of San José Financing Authority Lease Revenue Refunding Bonds, Series 2013A (Civic Center Project) (the “Civic Center Refunding Bonds”) in an aggregate principal amount not to exceed \$350,000,000, in connection with the refinancing of certain public capital improvements of the City of San José.**
 - (b) **Authorizing the City Manager, Director of Finance, or their authorized designees to take other actions as necessary in connection with the issuance of the Civic Center Refunding Bonds.**
 - (2) **Adopt a resolution of the City of San José Financing Authority Board:**
 - (a) **Approving and authorizing execution of certain financing documents including an Official Statement in connection with the issuance of the Civic Center Refunding Bonds in an aggregate principal amount not to exceed \$350,000,000, in connection with the refinancing of certain public capital improvements of the City of San José.**
 - (b) **Authorizing the Authority’s Executive Director, Treasurer, or their authorized designees to take other actions as necessary in connection with the issuance of the Civic Center Refunding Bonds.**

2. (b) **Actions related to the City of San José Financing Authority Lease Revenue Refunding Bonds, Series 2013B (Civic Center Garage Project):**
 - (1) **Adopt a resolution of the City Council:**
 - (a) **Approving and authorizing execution of certain financing documents including an Official Statement in connection with the issuance of the City of San José Financing Authority Lease Revenue Refunding Bonds, Series 2013B (Civic Center Garage Project) (the “Garage Refunding Bonds”) in an aggregate principal amount not to exceed \$40,000,000, in connection with the refinancing of certain public capital improvements of the City of San José.**
 - (b) **Authorizing the City Manager, Director of Finance, or their authorized designees to take other actions as necessary in connection with the issuance of the Garage Refunding Bonds.**
 - (2) **Adopt a resolution of the City of San José Financing Authority Board:**
 - (a) **Approving and authorizing execution of certain financing documents including an Official Statement in connection with the issuance of the Garage Refunding Bonds in an aggregate principal amount not to exceed \$40,000,000, in connection with the refinancing of certain public capital improvements of the City of San José.**
 - (b) **Authorizing the Authority’s Executive Director, Treasurer or their authorized designees to take other actions as necessary in connection with the issuance of the Garage Refunding Bonds.**

CEQA: Not a Project, File No. PP10-069, City organizational/administrative activities. (Finance)

Documents Filed: Memorandum from Director of Finance Julia H. Cooper, dated April 22, 2013, recommending adoption of resolutions.

Director of Finance Julia H. Cooper provided the report.

Motion: Council Member Constant moved approval of the Staff recommendations. Council Member Khamis seconded the motion.

City Attorney Richard Doyle, Director of Finance Julia H. Cooper and Assistant Director of Finance Arn Andrews responded to Council questions and concerns. Council discussion ensued.

Action: On a call for the question, the motion carried unanimously, Resolution No. 76622, entitled: “A Resolution of the Council of the City of San José Approving and Authorizing the Execution of a Third Amendment to the Project Lease and a Purchase Contract in Connection With the Issuance by the City of San José Financing Authority of Certain Lease Revenue Refunding Bonds, Approving the Official Statement Relating Thereto and Certain Other Related Actions in Connection Therewith”; San José Financing Authority Resolution No. 121, entitled: “A Resolution of the City of San José Financing Authority Authorizing the Issuance of Lease Revenue Refunding Bonds,

2. (Action Cont'd.)

Authorizing Execution of a Fourth Supplemental Indenture of Trust, A Third Amendment to Project Lease and Certain Other Financing Documents, Authorizing the Negotiated Sale of the Refunding Bonds Pursuant to a Purchase Contract, Approving the Official Statement Relating Thereto and Certain Other Related Actions In Connection Thereof"; Resolution No. 76623, entitled: "A Resolution of the Council of the City of San José Approving and Authorizing the Execution of A Project Lease, A Site and Facility Lease and a Purchase Contract in Connection with the Issuance by the City of San José Financing Authority of Certain Lease Revenue Refunding Bonds, Approving the Official Statement Relating Thereto and Certain Other Related Actions" and San José Financing Authority Resolution No. 122, entitled: "A Resolution of the City of San José Financing Authority Authorizing the Issuance of Lease Revenue Refunding Bonds, Authorizing Execution of a Trust Agreement, A Project Lease, A Site and Facility Lease and Certain Other Financing Documents, Authorizing the Negotiated Sale of the Refunding Bonds Pursuant to the Purchase Contract, Approving the Official Statement Relating Thereto and Certain Other Related Actions", were adopted. (11-0.)

3. Adopt a resolution authorizing the City Attorney to negotiate and execute an agreement with Jones Hall, a Professional Law Corporation, for bond and disclosure counsel services in connection with the issuance of the City of San José Financing Authority Lease Revenue Refunding Bonds Series 2013A and Series 2013B in an amount not to exceed \$307,500. CEQA: Not a Project; PP10-066(e), services that involve no physical changes to the environment. (City Attorney's Office)

Documents Filed: Memorandum from City Attorney Richard Doyle, dated April 25, 2013, recommending adoption of a resolution.

Action: Upon motion by Council Member Oliverio, seconded by Council Member Herrera and carried unanimously, Resolution No. 76624, entitled: "A Resolution of the Council of the City of San José Authorizing the City Attorney to Negotiate and Execute an Agreement with Jones Hall for Bond and Disclosure Counsel Services in Connection with the Issuance of City of San José Financing Authority Lease Revenue Refunding Bonds Series 2013A and Series 2013B in An Amount Not To Exceed \$307,500", was adopted. (10-0-1. Absent: Constant.)

ADJOURNMENT

Mayor Reed adjourned the Joint Council/San José Financing Authority meeting at 2:37 p.m.

Minutes Recorded, Prepared and Respectfully Submitted by,

Toni J. Taber, CMC, Acting City Clerk
smd/05-07-13 JT-SJFA MIN