UNAPPROVED

THE CITY OF SAN DIEGO, CALIFORNIA
MINUTES FOR PUBLIC FACILITIES FINANCING AUTHORITY MEETING
OF
TUESDAY, JUNE 18, 2013
AT 2:00 PM
IN THE COUNCIL CHAMBERS – 12TH FLOOR

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CHRONOLOGY OF THE MEETING:

The meeting was called to order by Council President Gloria at 2:03 p.m. Councilmember Alvarez arrived at 2:18 p.m. The meeting was adjourned by Council President Gloria at 2:43 p.m.

ATTENDANCE DURING THE MEETING:

PRESENT:
CD-1 Council President Pro Tem Sherri Lightner
CD-2 Councilmember Kevin Faulconer
CD-3 Council President Todd Gloria
CD-4 Councilmember Myrtle Cole
CD-5 Councilmember Mark Kersey
CD-7 Councilmember Scott Sherman
CD-8 Councilmember David Alvarez
CD-9 Councilmember Marti Emerald

ABSENT:
CD-6 Councilmember Lorie Zapf

CITY CLERK:
Maland (gs)

ROLL CALL:

(1) Council President Pro Tem Lightner-present
(2) Councilmember Faulconer-present
(3) Council President Gloria-present
(4) Councilmember Cole-present
(5) Councilmember Kersey-present
(6) Councilmember Zapf-not present
(7) Councilmember Sherman-present
(8) Councilmember Alvarez-not present
(9) Councilmember Emerald-present

ITEM-FA-1: PFFA Action - 2013 Lease Revenue Bonds - 2013 Capital Improvement Projects, 2003 Old Town Light Rail Extension Economic Refunding and 2003 Balboa Park/Mission Bay

Park Economic Refunding. (Citywide. All Districts will be served.)

(Continued from the meeting of June 10, 2013, at the request of Councilmember Emerald, for further review.)

ITEM DESCRIPTION:

Authorization of the Public Facilities Financing Authority of the City of San Diego Lease Revenue Bonds, Series 2013A and 2013B ("2013 Bonds") in a principal amount not to exceed $36.5 million to provide for $35 million in construction proceeds for General Fund Capital Improvement Projects and in a principal amount not to exceed $15.5 million to refund outstanding 2003 MTDB Authority Old Town Light Rail Lease Revenue Bonds, and the outstanding 2003 Balboa Park/Mission Bay Park Certificates of Participation; and the authorization of the form of all related financing documents, the form and the distribution of preliminary official statement and the execution, delivery and distribution of the official statement.

STAFF'S RECOMMENDATION:

Adopt the following resolution:

(FA-2013-2) ADOPTED AS RESOLUTION FA-2013-2

A Resolution of the Board of Commissioners of the Public Facilities Financing Authority of the City of San Diego authorizing the execution and delivery of a First Amendment to Site Lease, an MTS Site Lease, a First Amendment to Facilities Lease, a First Supplemental Indenture and one or more Purchase Agreements; approving the issuance and sale of one or more series of the Authority's Lease Revenue Bonds and Lease Revenue Refunding Bonds; approving the Form and authorizing the distribution of the Preliminary Official Statement; authorizing the execution, delivery and distribution of the Official Statement; and approving other documents and actions in connection therewith.

STAFF SUPPORTING INFORMATION:

FISCAL CONSIDERATIONS: N/A

PREVIOUS COUNCIL AND/OR COMMITTEE ACTION:
- On March 11, 2013, Ordinance No. O-20249, was introduced and adopted on March 26, 2013, authorizing the issuance and the related financing documents and Resolution authorizing the Bond Purchase Agreement. - On October 22, 2012, City Council provided the authorization to issue lease revenue bonds generating $25 million in net proceeds to fund certain General Fund Capital Improvement Projects (Resolution Number R-307759).
- On October 10, 2012, the Budget and Finance Committee approved the Proposed 2013 CIP Bond Authorization to advance to City Council.

Kommi/Chadwick

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Secondary Contact\Phone: Kevin Werner\619-533-6121, MS 7B

NOTE: See Item S501 on today's Council docket for a companion item.

COUNCIL ACTION: Start Time: 2:03 PM

MOTION BY KEVIN FAULCONER TO ADOPT. Second by Mark Kersey.

Passed by the following vote:
Yea: Sherri Lightner, Kevin Faulconer, Todd Gloria, Myrtle Cole, Mark Kersey, Scott Sherman, David Alvarez, Marti Emerald;
Nay: (None);
Recused: (None);
Not Present: Lorie Zapf.

REPORT OUT OF CLOSED SESSION:

None.

NON-DOCKET ITEMS:

None.

ADJOURNMENT:

The meeting was adjourned by Council President Gloria at 2:43 p.m.

COUNCIL ACTION: Start Time: 2:43 PM

Elizabeth S. Maland, City Clerk
City of San Diego