

1 [Airport Commission Bond-Related Authorizations]
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3 **Resolution approving the Trust Indenture to replace, succeed and supersede**
4 **Resolution No. 91-0210, as supplemented and amended, with respect to outstanding**
5 **and future issues of San Francisco International Airport Second Series Revenue**
6 **Bonds; approving a Form of Series Indenture with respect to San Francisco**
7 **International Airport Second Series Revenue Bonds; and approving certain other**
8 **matters related to the implementation of the Trust Indenture and, from time to time,**
9 **Series Indentures, as defined herein.**

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11 WHEREAS, The Airport Commission of the City and County of San Francisco (“Airport
12 Commission”), on December 3, 1991, duly adopted its Resolution No. 91-0210, providing for
13 the issuance of San Francisco International Airport Second Series Revenue Bonds (“Bonds”)
14 for any lawful purpose of the Airport Commission (as supplemented and amended, the “1991
15 Resolution”); and

16 WHEREAS, The 1991 Resolution provides that the Airport Commission may issue
17 Bonds from time to time as the issuance thereof is authorized by the Airport Commission; and

18 WHEREAS, The Airport Commission by its Resolution No. 24-0221, adopted on
19 October 15, 2024 (the “Commission Resolution”), (i) authorized and approved a form of the
20 Trust Indenture, to be by and between the Airport Commission and The Bank of New York
21 Mellon Trust Company, N.A., as trustee (the “Trust Indenture”) to replace, succeed and
22 supersede the 1991 Resolution, (ii) authorized and approved a form of Series Indenture for
23 Bonds (the “Series Indenture”), and (iii) delegated authority to the Airport Director to
24 undertake certain other matters related to the implementation of the Trust Indenture and, from
25 time to time, Series Indentures; and

1 WHEREAS, Charter, Section 4.115, provides that the Airport Commission has the
2 exclusive authority to plan and issue airport revenue bonds, including Bonds, for airport-
3 related purposes, subject to the approval, amendment, or rejection of this Board of each
4 issue; and

5 WHEREAS, The Commission Resolution has been submitted to this Board and is on
6 file with the Clerk of the Board in File No. 241056, which is hereby declared to be a part of this
7 Resolution as if set forth fully herein; and

8 WHEREAS, Charter, Section 9.118, provides that, unless otherwise provided in the
9 Charter, contracts or agreements entered into by a department, board or commission having a
10 term in excess of ten years, or requiring anticipated expenditures by the City and County of
11 ten million dollars, or the modification or amendments to such contract or agreement have an
12 impact of more than \$500,000 shall be subject to approval by the Board of Supervisors by
13 resolution and it is expected that the Trust Indenture and the Series Indentures, on file with
14 the Clerk of the Board in File No. 241056, when entered into by the Airport Commission may
15 have a term in excess of ten years and/or require the anticipated expenditures by the Airport
16 Commission of greater than \$10,000,000 and/or that the modification or amendment thereof
17 will have an impact of more than \$500,000; now, therefore, be it

18 RESOLVED, by the Board, as follows:

19 Section 1. Recitals. All of the recitals herein are true and correct.

20 Section 2. Capitalized Terms. Capitalized terms used but not otherwise defined in this
21 Resolution shall have the meanings set forth in the Commission Resolution.

22 Section 3. Airport Commission Resolutions. The Commission Resolution, and the
23 terms and provisions thereof, as adopted by the Airport Commission, is hereby approved.

24 Section 4. Trust Indenture. For purposes of Section 9.118 of the Charter, each of the
25 Airport Director, the Chief Financial and Commercial Officer and the Capital Finance Director

1 (each, an "Authorized Representative") are hereby authorized to execute and deliver the Trust
2 Indenture to amend, succeed and supersede the 1991 Master Resolution, which may have a
3 term in excess of ten years and which may require the anticipated expenditure by the Airport
4 Commission of greater than \$10,000,000 in substantially in the form presented to and on file
5 with the Board, with such changes and additions as the Airport Director shall deem necessary
6 or advisable in consultation with the City Attorney, which changes and additions shall be
7 conclusively approved by such execution and delivery.

8 Section 5. Form of Series Indenture. For purposes of Section 9.118 of the Charter, an
9 Authorized Representative is hereby authorized to execute and deliver one or more Series
10 Indentures in connection with one or more series of Bonds sold and issued in accordance with
11 the Commission Resolution, which may have a term in excess of ten years and which may
12 require the anticipated expenditure by the Airport Commission of greater than \$10,000,000,
13 substantially in the form presented to and on file with the Board with such changes and
14 additions as the Airport Director shall deem necessary or advisable in consultation with the
15 City Attorney, which changes and additions shall be conclusively approved by such execution
16 and delivery.

17 Section 6. Ratification of Prior Acts. The actions of the officers, agents and employees
18 of the Airport Commission and the City to carry out the intents and purposes of this Resolution
19 taken prior to the adoption of this Resolution are hereby ratified, approved and confirmed.

20 Section 7. Additional Documents. The Airport Commission and its officers, agents and
21 employees and those of the City are hereby authorized to execute and deliver such
22 documents and agreements and to take such other actions, in consultation with the City
23 Attorney, as may be necessary or desirable to carry out the intents and purposes of this
24 Resolution and the transactions contemplated hereby.
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1 Section 8 Applicability to Amendments and Supplements. The approvals contained in
2 this Resolution shall extend to any amendments to the Trust Indenture, and all Series
3 Indentures of the Airport Commission supplemental thereto.

4 Section 9. Effective Date. This Resolution shall take effect from and after its adoption
5 and approval.

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City and County of San Francisco
Tails
Resolution

City Hall
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4689

File Number: 241056

Date Passed: December 10, 2024

Resolution approving the Trust Indenture to replace, succeed and supersede Resolution No. 91-0210, as supplemented and amended, with respect to outstanding and future issues of San Francisco International Airport Second Series Revenue Bonds; approving a Form of Series Indenture with respect to San Francisco International Airport Second Series Revenue Bonds; and approving certain other matters related to the implementation of the Trust Indenture and, from time to time, Series Indentures, as defined herein.

December 04, 2024 Budget and Finance Committee - RECOMMENDED

December 10, 2024 Board of Supervisors - ADOPTED

Ayes: 10 - Chan, Dorsey, Engardio, Mandelman, Melgar, Peskin, Preston, Ronen, Safai and Walton

File No. 241056

I hereby certify that the foregoing Resolution was ADOPTED on 12/10/2024 by the Board of Supervisors of the City and County of San Francisco.

f Angela Calvillo
Clerk of the Board

London N. Breed
Mayor

12/19/24

Date Approved