

RESOLUTION **2014-10-16-0038R**

**OF THE CITY COUNCIL OF THE CITY OF SAN ANTONIO, TEXAS,
APPROVING A PLAN OF FINANCE, THE ISSUANCE BY THE ANSON
EDUCATION FACILITIES CORPORATION OF ITS EDUCATION
REVENUE BONDS (GREAT HEARTS AMERICA – TEXAS PROJECT)
AND THE PROJECT TO BE ACQUIRED WITH THE PROCEEDS OF
SUCH BONDS FOR PURPOSES OF SECTION 147(f) OF THE
INTERNAL REVENUE CODE**

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WHEREAS, the Anson Education Facilities Corporation (the “*Issuer*”) was created by the City of Anson, Texas pursuant to Chapter 53 of the Texas Education Code (the “*Act*”) and has the power, authority and rights to issue revenue bonds and other obligations and loan the proceeds to an accredited or authorized charter school for the purpose of enabling such charter school to acquire, construct, enlarge, extend, repair, renovate, or otherwise improve an educational facility or housing facility or any facility incidental, subordinate, or related to or appropriate in connection with an educational facility or housing facility, or for acquiring land to be used for those purposes, or to create operating and debt service reserves for and to pay issuance costs related to the bonds or other obligations; and

WHEREAS, Great Hearts America – Texas, a Texas non-profit corporation (the “*Borrower*”), has requested that the Issuer issue, and the Issuer proposes to approve the issuance of, its Education Revenue Bonds (the “*Bonds*”) and to loan the proceeds of the Bonds to the Borrower, pursuant to pursuant to the Act and pursuant to a Tri-Party Loan Agreement (the “*Loan Agreement*”) among the Issuer, the Borrower and Jefferson Bank (the “*Lender*”) for the purpose of providing funds to finance and refinance the cost of acquiring, improving, constructing and equipping certain properties and facilities located in the City of San Antonio, Texas (the “*City*”) to be used by the Borrower for educational, administrative, athletic, science and classroom purposes (collectively, the “*Project*”); and

WHEREAS, the Borrower has advised the City that it will operate the Project as a charter school; and

WHEREAS, the Bonds will be issued in one or more series pursuant to a plan of finance; and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the “*Code*”), requires that the plan of finance, the Bonds and the Project be approved by “the applicable elected representative” of the governmental unit in which the Project is located after a public hearing following reasonable public notice; and

WHEREAS, the City Council, as an "applicable elected representative" of the City, has been requested to approve the plan of finance, the issuance of the Bonds and the Project solely for purpose of complying with the requirements of Section 147(f) of the Code, and has been furnished with an affidavit of publication of notice of such hearing which was published in a newspaper of general circulation available to residents within the boundaries of the City and

minutes of the public hearing conducted on October 10, 2014, in connection therewith; and

WHEREAS, the actions of the Issuer with respect to the plan of finance, the Project and the Bonds (including the issuance of the Bonds and the execution and delivery of the Loan Agreement) and the action of the City Council with respect to the matters described herein will create no liability for the City and the City Council desires to hereby approve the plan of finance, the issuance of the Bonds and the Project solely for the purpose of satisfying the requirements of Section 147(f) of the Code; **NOW THEREFORE:**

BE IT RESOLVED that the City Council is authorized to approve and deliver this Resolution.

BE IT FURTHER RESOLVED the City Council hereby approves the plan of finance, the issuance of the Bonds and the Project for the limited purposes stated herein.

BE IT FURTHER RESOLVED the authorization and approval of the plan of finance, the Bonds and the Project is made for the sole purpose of satisfying the requirements of Section 147(f) of the Code, and for no other purpose and shall not be construed as a representation, warranty or other undertaking of any kind by the City or the City Council in respect of the plan of finance, the Bonds or the Project. The Bonds shall not constitute obligations of the City or a pledge of its faith and credit, and the City shall not be obligated to pay the Bonds or the interest thereon or otherwise incur any liability in respect thereof.

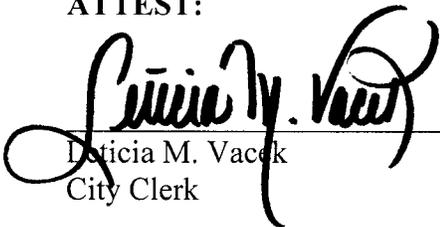
BE IT FURTHER RESOLVED the Mayor and City Secretary of the City and other officers of the City are hereby authorized to execute and deliver such instruments, certificates or documents necessary or advisable to carry out the intent and purpose of this resolution.

BE IT FURTHER RESOLVED that this Resolution shall become effective immediately upon its passage by eight (8) votes or more and upon ten (10) days following its passage if approved by fewer than eight (8) votes.

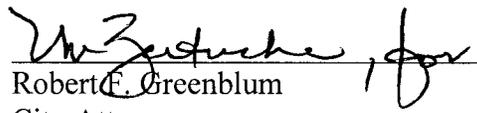
PASSED AND APPROVED this 16th day of October, 2014.


for M A Y O R
Ivy R. Taylor

ATTEST:


Deacia M. Vaccik
City Clerk

APPROVED AS TO FORM:


Robert F. Greenblum
City Attorney

Agenda Item:	17 (in consent vote: 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22)
Date:	10/16/2014
Time:	11:31:52 AM
Vote Type:	Motion to Approve
Description:	A Resolution approving a financing by the Anson Education Facilities Corporation for the benefit of Great Hearts America - Texas for purposes of Section 147(f) of the Internal Revenue Code. [Ben Gorzell, Jr., Chief Financial Officer; Troy Elliott, Director of Finance]
Result:	Passed

Voter	Group	Not Present	Yea	Nay	Abstain	Motion	Second
Ivy R. Taylor	Mayor		x				
Diego Bernal	District 1		x				
Keith Toney	District 2		x				
Rebecca Viagran	District 3		x				
Rey Saldaña	District 4		x				
Shirley Gonzales	District 5		x				
Ray Lopez	District 6	x					
Cris Medina	District 7		x				
Ron Nirenberg	District 8		x				x
Joe Krier	District 9		x				
Michael Gallagher	District 10		x			x	