RKN
05/29/14
Item No. 24 A

AN ORDINANCE 2014-05-29-0382

AUTHORIZING AND APPROVING ON THE SAME TERMS AND CONDITIONS FOR THE FIRST RENEWAL TERM FOR THE 2011 CITY OF SAN ANTONIO FINANCIAL UNDERWRITING POOL FROM WHICH FINANCIAL UNDERWRITING SYNDICATES WILL BE SELECTED AND APPROVED BY CITY COUNCIL FOR VARIOUS FINANCINGS FOR THE PERIOD COMMENCING OCTOBER 1, 2014 AND ENDING SEPTEMBER 30, 2015.

* * * * *

WHEREAS, pursuant to Ordinance No. 2011-05-19-0411, passed and approved on May 19, 2011 the ("Ordinance"), the City of San Antonio 2011 Financial Underwriting Pool ("Pool") was created; and

WHEREAS, the Pool consists of seventeen (17) underwriting firms named in the Ordinance and identified in **Exhibit I**, which is attached hereto and made a part hereof for all purposes; and

WHEREAS, the City Council selects underwriting syndicates for specific upcoming bond issuances of the City from the Pool by passage of subsequent ordinances; and

WHEREAS, the term of the Pool commenced on May 20, 2011, and will terminate on September 30, 2014; and

WHEREAS, the Ordinance provides that the term of the Pool may be renewed on the same terms and conditions for two (2) additional one (1) year terms, upon passage of an ordinance by the City Council; and

WHEREAS, City Staff has recommended that the term of the Pool be renewed on the same terms and conditions for the first one (1) year term, to commence October 1, 2014 and end September 30, 2015; and

WHEREAS, upon consideration of and deliberations on such recommendation, the City Council desires to accept the recommendation; **NOW THEREFORE:**

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

SECTION 1. The renewal on the same terms and conditions of the Pool created by the Ordinance and identified in Exhibit I, which is made a part hereof for all purposes, for a one (1) year term commencing October 1, 2014 and ending September 30, 2015, is hereby authorized and approved. The City Council shall select underwriting syndicates for specific upcoming bond issuances of the City from the Pool by passage of subsequent ordinances. However, the City is

under no obligation to proceed with any financing transaction if bond market conditions are not favorable.

SECTION 2. Fees for financial underwriting services pertaining to the issuance of debt obligations are paid from the proceeds derived from the issuance of such obligations. Therefore, there is no impact on the City's Operating Budget, and no fiscal language is required to be included in this Ordinance.

SECTION 3. This ordinance shall take effect immediately if passed by eight (8) affirmative votes; otherwise this ordinance shall take effect ten (10) days from the date of passage hereof.

PASSED AND APPROVED this 29th day of May, 2014.

M A Y O R
Julián Castro

ATTEST:

Leticia M. Vacek, City Clerk

APPROVED AS TO FORM:

Robert F. Greenblum, City Attorney

Agenda Item:	**24A (in consent vote: 6, 7, 8, 10, 12, 13, 14, 15, 16, 17, 20, 21, 22, 24A, 24B)**
Date:	05/29/2014
Time:	11:33:53 AM
Vote Type:	Motion to Approve
Description:	An Ordinance authorizing and approving on the same terms and conditions for the first renewal term for the 2011 City of San Antonio Financial Underwriting Pool from which financial underwriting syndicates will be selected and approved by City Council for various financings for the period commencing October 1, 2014 and ending September 30, 2015.
Result:	Passed

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

E X H I B I T I

Exhibit I

Financial Underwriting Pool

	Firm	SBEDA Designation
1.	Cabrera Capital Markets, LLC	MBE
2.	Citigroup Global Markets, Inc.	
3.	First Southwest Company	
4.	Frost National Bank	
5.	J.P. Morgan Securities, LLC	
6.	Loop Capital Markets, LLC	MBE
7.	M.E. Allison & Co., Inc.	SBE
8.	Piper Jaffray & Co.	
9.	RBC Capital Markets, LLC	
10.	Rice Securities, LLC	MBE, SBE
11.	SAMCO Capital Markets, Inc.	
12.	Samuel A. Ramirez & Co., Inc.	MBE
13.	Siebert Brandford Shank & Co., LLC	MBE, WBE
14.	Southwest Securities, Inc.	
15.	Southwestern Capital Markets, Inc.	MBE, SBE
16.	Stifel, Nicolaus & Company, Incorporated	
17.	Wells Fargo Bank, National Association	