Item 22

RESOLUTION NO. 2015-01-29-0006R

RESOLUTION APPROVING A FINANCING BY THE NEW HOPE CULTURAL EDUCATION FACILITIES FINANCE CORPORATION OF HEALTH FACILITIES LOCATED WITHIN THE CITY OF SAN ANTONIO, TEXAS FOR GLEN HOPE HARBOR, INC. FOR PURPOSES OF SECTION 147(f) OF THE INTERNAL REVENUE CODE

WHEREAS, the Cultural Education Facilities Finance Corporation Act, 1528m, V.A.T.C.S., (the "Act"), authorizes and empowers New Hope Cultural Education Facilities Finance Corporation (the "Issuer") to issue revenue bonds or notes on behalf of the Town of New Hope, Texas (the "Issuing Unit") to finance the costs of health facilities found by the Board of Directors of the Issuer to be required, necessary or convenient for health care, research and education, any one or more, within the State of Texas and in furtherance of the public purposes of the Act; and

WHEREAS, Glen Hope Harbor, Inc. (the "Borrower"), a Texas nonprofit corporation and 501(c)(3) organization, proposes to obtain financing from the Issuer from the proceeds of one or more series of the Issuer's bonds or notes in a maximum principal amount of $45,000,000 (the "Bonds") to finance the acquisition of nine assisted living facilities, each of which contains approximately 6,300 to 7,500 square feet and includes 16 units, congregate living and dining areas, a central kitchen and related common areas, with two facilities being located at 1418 Walkers Way, San Antonio, Texas 78216 and 20718 Stone Parkway, San Antonio, Texas 78258 (collectively, the "Project"); and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") requires that the bonds or notes and the facilities to be financed with the bonds or notes be approved by the governmental unit or the highest elected official of the governmental unit having jurisdiction over the area in which the facilities will be located after the holding of a public hearing relating to the bonds or notes and the facilities; and

WHEREAS, the Project is located within the City of San Antonio, Texas (the "City") and outside the limits of the Issuing Unit;

WHEREAS, the City Council, as an "applicable elected representative" of the City, has been requested to approve 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 November 17, 2014, in connection therewith; and

WHEREAS, the actions of the Issuer with respect to the Project and the Bonds 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 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 BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO, TEXAS:

Section 1. The City Council hereby approves the issuance of the Bonds and the Project for the limited purposes stated herein.

Section 2. The authorization and approval of 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 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.

Section 3. 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.

Section 4. This Resolution shall take effect immediately upon its passage and shall continue in force and effect from the date hereof.

PASSED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO, TEXAS AT A REGULAR MEETING ON THIS 29TH DAY OF JANUARY, 2015.

M A Y O R
Ivy R. Taylor

ATTEST:

Leticia M. Vacek, City Clerk

APPROVED AS TO FORM:

Martha G. Sepeda, Acting City Attorney

(City Seal)

Agenda Item:	**22 (in consent vote: 5, 6, 7, 8, 9, 10, 11, 12, 13, 16, 17, 18, 19, 20, 21, 22, 23, 27)**
Date:	01/29/2015
Time:	11:23:36 AM
Vote Type:	Motion to Approve
Description:	A Resolution approving the financing by the New Hope Cultural Education Facilities Finance Corporation of health facilities located within the City of San Antonio, Texas for Glen Hope Harbor, Inc. 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				
Roberto C. Trevino	District 1		x				
Alan Warrick	District 2		x				
Rebecca Viagran	District 3		x				
Rey Saldaña	District 4		x				
Shirley Gonzales	District 5		x				
Ray Lopez	District 6		x				x
Cris Medina	District 7		x				
Ron Nirenberg	District 8		x				
Joe Krier	District 9		x				
Michael Gallagher	District 10		x			x	

CERTIFICATE FOR RESOLUTION

I, the undersigned City Clerk of the **CITY OF SAN ANTONIO, TEXAS** (the "***City***"), hereby certify as follows:

1. The City Council of the City convened in REGULAR MEETING ON THE 29TH DAY OF JANUARY, 2015 at the City Hall, and the roll was called of the duly constituted officers and members of said City Council, to wit:

Ivy R. Taylor, Mayor
Roberto C. Treviño, Councilmember, District 1
Alan E. Warrick, II, Councilmember, District 2
Rebecca J. Viagran, Councilmember, District 3
Rey Saldaña, Councilmember, District 4
Shirley Gonzales, Councilmember, District 5
Ray Lopez, Councilmember, District 6
Cris Medina, Councilmember, District 7
Ron Nirenberg, Councilmember, District 8
Joe Krier, Councilmember, District 9
Mike Gallagher, Councilmember District 10

all of said officers and members of said City Council were present, except the following absentees: N/A.

Whereupon, among other business, the following was transacted at said Meeting: a written

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was duly introduced for the consideration of said City Council. It was then duly moved and seconded that said Resolution be passed on first reading and, after due discussion, said motion carrying with it the adoption of said Resolution, prevailed and carried by the following vote:

AYES: 11 NOES: Ø ABSTENTIONS: Ø

2. A true, full and correct copy of the aforesaid Resolution adopted at the Meeting described in the above and foregoing paragraph is attached to and follows this Certificate; the Resolution has been duly recorded in said City Council's minutes of said Meeting; the above and foregoing paragraph is a true, full and correct excerpt from said City Council's minutes of said Meeting pertaining to the passage of said Resolution; the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of said City Council as indicated therein; each of the officers and members of said City Council was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the aforesaid Meeting, and that said Resolution would be introduced and considered for passage at said Meeting, and each of said officers and members consented, in advance, to the holding of said Meeting for such purpose, and that said Meeting was open to the public and public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code.

SIGNED AND SEALED THE 29TH DAY JANUARY, 2015

(Seal)

City Clerk, City of San Antonio, Texas