

CITY COUNCIL
ATLANTA, GEORGIA

RESOLUTION BY



01-R-0452

A RESOLUTION OF THE CITY OF ATLANTA ("THE LESSEE"), AUTHORIZING, INTER ALIA, THE ANNUAL FUNDING OF ALL AMOUNTS REQUIRED PURSUANT TO LESSEE'S PARTICIPATION IN THE POOLED LEASE PROGRAM SPONSORED BY GEORGIA MUNICIPAL ASSOCIATION.

WHEREAS, Lessee is participating in the Georgia Municipal Association, Inc. ("GMA") sponsored pooled lease program (the "Program") for the acquisition of equipment to be used by participating political subdivisions of the State of Georgia (the "Equipment"); and

WHEREAS, pursuant to the Program, Lessee entered into (i) a Lease agreement dated as of December 1, 1990 by and between GMA and Lessee (the "Lease") pursuant to which GMA leases the Equipment to the Lessee and (ii) an Administration and Servicing Agreement initially dated as December 1, 1990 (the "Servicing Agreement"), and subsequently amended, among First Union National Bank of Georgia, Atlanta, Georgia, as servicer (the "Servicer") First Union National Bank of Georgia, as Trustee, GMA and each lessee participating in the program (including Lessee), pursuant to which Servicer services the collection and transmittal of payment for the Leases for GMA and transfer the moneys collected pursuant to the Servicing Agreement; and

WHEREAS, certificate of participation ("Certificates") have been issued pursuant to a Trust Agreement dated as of December 1, 1990, by and between First Union National Bank of Georgia, as trustee ("Trustee"), and GMA evidencing undivided interests in the Lease payments; and

WHEREAS, in connection with the issuance of the Certificates and the creation the Program, (i) Municipal Bond Investors Assurance Corporation (the "Credit Facility Issuer") issued its financial guaranty insurance policy (the "Policy") and entered into the Trustee, the Servicer and GMA (the "Credit Facility Reimbursement Agreement"); (ii) Wachovia Bank ("Bank"), has agreed to purchase Certificates tendered pursuant to tender the rights under the Trust Agreement in accordance with the terms of a Standby Purchase Agreement dated as of December 1, 1990, and subsequently amended, by and among the Trust, GMA, the Bank, the Servicer and the Tender Agent (the "Standby Purchase Agreement"); (iii) Chemical Bank services as tender agent (the "Tender Agent") pursuant to a tender agent agreement dated as of December 1, 1990, and subsequently amended, by and among

the GMA, the Trust, the Servicer, and the Tender Agent (the "Tender Agent Agreement"); (iv) BT Securities Corporation and at such time as specified in the Trust Agreement, Chemical Securities Inc., will service as remarketing agents (referred to collectively hereafter as the "Remarketing Agent"), pursuant to a remarketing agreement dated as of December 1, 1990 by and among the Remarketing Agent, the GMA, the Tender Agent, the Trustee and the Servicer (the "Remarketing Agreement"), and

WHEREAS, pursuant to the Lease Agreement, Lessee is required to fund annually the Minimum Annual Appropriated Amount set forth on Schedule A hereof; and

WHEREAS, in order to give effect to, and comply with, the foregoing agreements and instruments, and in order to authorize payment of its obligations incurred thereunder (collectively, the "Program Obligations"), either (i) the Lessee has available to satisfy Program Obligations uncommitted and unappropriated funds in this current operating budget in an amount not less than the Minimum Annual Appropriated Amount as set forth in Schedule A or (ii) the Lessee must amend its current operating budget in accordance with Title 36, Chapter 36-81-5 of the Official Code of Georgia Annotated (the "Code") to authorize the payment of the Program Obligations; and

WHEREAS, if required, in order to amend its current operating budget, the Mayor and Council of Lessee have heretofore taken the following actions, all in accordance with Title 36, Chapter 81 of the code: (i) through the Lessee's budget officer, prepared a proposed amended budget providing for payment of Lessee's Program Obligation in accordance with the requirements of Code Section 36-81-5(b) (the "Amended Budget", a copy of which is attached hereto Schedule B) which was previously submitted to the Mayor and Council of the Lessee, (ii) at the time of receipt of the Amended Budget from the Lessee's budget officer placed a copy of the Amended B budget in a public place in the Lessee, which place is convenient to the residents of the Lessee, (iii) published a notice in the official organ of the Lessee advising residents of the Lessee that the Amended Budget is available for inspection; (iv) conducted a public hearing on the Amended Budget at least one week prior to the date hereof; and (v) taken all other action necessary to effect the foregoing;

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

SECTION I: Confirmation and Reaffirmance of Program Obligations. The Lessee does hereby confirm, ratify and reaffirm all the Program Obligations, including, expressly, the Lease and the Servicing Agreement.

SECTION II: Funding: Budget. In order to give effect to, comply with, and assume the liabilities associated with, the foregoing approvals, and authorize the expenditure of the amounts required to be expended pursuant to the Lease Agreement and the Servicing Agreement the Lessee does hereby adopt, ratify and approve the Amended Budget attached hereto as Schedule B or commit those portions of the current budget set forth on Schedule B to the payment of the Program Obligations and does hereby commit moneys in an amount not less than the Minimum Annual required amount to payment of Program Obligations for the current calendar year.

SECTION III: No Personal Liability. No stipulation, obligation or agreement herein contained or contained in the Lease, the Trust Agreement, the Servicing Agreement, the Standby Purchase Agreement, the Tender Agent Agreement, the Remarketing Agreement, or the Credit Facility Reimbursement Agreement shall be deemed to be a stipulation, obligation or agreement of any councilman, chairman, officer, agent or employee of the Lessee in his or here individual capacity, and no such councilmember, chairman, officer, agent or employee of the Lessee shall be personally liable on the Certificates or be subject to personal liability or accountability by reason of the issuance thereof.

SECTION IV: General Authority. From and after the execution and delivery of the documents hereinabove authorized, the Mayor and the Clerk are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of said documents as executed and are further authorized to take any and all further actions and execute and deliver any and all other documents and certificates as may be necessary or desirable to document compliance with the Code.

SECTION V: Actions approved and confirmed. All acts and doings of the officers of the Lessee which are in conformity with the purpose and intents of this Resolution shall be, and the same hereby are, in all respects approved and confirmed.

SECTION VI: Severability of Invalid Provisions. If any one or more of the agreements or provisions herein shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against



public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining agreements and provisions and shall in no way affect the validity of any of the other agreements and provisions hereof or of the Certificates authorized hereunder.

SECTION VII: Repealing Clause. All resolutions or parts thereof the city of Atlanta in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

A true copy,

Rhonda Daughin Johnson
Municipal Clerk, CMC

ADOPTED by the Council
APPROVED by the Mayor

MAR 19, 2001
MAR 27, 2001

SCHEDULE A

1. The City of Atlanta's pro-rata share of the principal amount of the Georgia Municipal Association Pool is \$17,985,611.00.
2. The City of Atlanta's Minimum Annual Appropriated Amount for the year ending December 31, 2001 is \$1,282,264.06, to wit:

Basic Lease Payments due November 30, 2001	\$1,152,596.91
Interest and Administrative Expense @ 11.25%	\$ <u>129,667.15</u>
Total	\$1,282,264.06



SCHEDULE B
BUDGET

[To Be Supplied by Lessee]

Attach either portions of existing budget indicating sufficient amounts or Amended Budget.

BUZZ S 1A01 785004 T51012 PASSWORD
 FUND GENERAL FUND
 ACCOUNT PRINCIPAL DUE, NOV. 30
 CENTER GMA LOAN POOL-COPS SERIES

* * H I S T O R Y * *
 PRIOR YEARS EXPENDITURES
 YBLST ACT 3,940,000.00
 LSTYR ACT 7,103,227.07

CURRENT REQUESTED		CURRENT RECOMMENDED	
REQ BASIC	7,415,167.00	REC BASIC	0.00
REQ P/C 1	0.00	REC P/C 1	0.00
REQ P/C 2	0.00	REC P/C 2	0.00
REQ P/C 3	0.00	REC P/C 3	0.00
REQ P/C 4	0.00	REC P/C 4	0.00
REQ P/C 5	0.00	REC P/C 5	0.00
P/C TOT	0.00	P/C TOT	0.00
REQ TOTAL	7,415,167.00	REC TOTAL	0.00
		REC APFWD	0.00

LAST YEARS BUDGET
 REQ BAS 7,015,167.00
 REQ P/C 0.00
 TOTAL 7,015,167.00
 INIT BGT 7,015,167.00

CURRENT YEAR BUDGET
 BAL FWD 0.00
 INIT BGT 0.00
 NET ADJ 0.00
 TOTAL 0.00

ESTIMATED EXPENDITURES			
6MO ACT	0.00	9MO ACT	0.00
6MO EST	0.00	3MO EST	0.00
TOTAL	0.00	TOTAL	0.00
EST TOT	0.00	EST BAL	0.00

CURRENT YEAR EXPENDITURES
 NET EXP 0.00
 NET ENC 0.00
 NET COMM 0.00
 CURR BAL 0.00
 010227100918

BUZZ S 1A01 786003 T51012 PASSWORD
 FUND GENERAL FUND
 ACCOUNT INTEREST DUE
 CENTER GMA LOAN POOL-COPS SERIES

* * H I S T O R Y * *
 PRIOR YEARS EXPENDITURES
 YBLST ACT 3,735,523.53
 LSTYR ACT 819,792.99

CURRENT REQUESTED		CURRENT RECOMMENDED	
REQ BASIC	1,860,000.00	REC BASIC	0.00
REQ P/C 1	0.00	REC P/C 1	0.00
REQ P/C 2	0.00	REC P/C 2	0.00
REQ P/C 3	0.00	REC P/C 3	0.00
REQ P/C 4	0.00	REC P/C 4	0.00
REQ P/C 5	0.00	REC P/C 5	0.00
P/C TOT	0.00	P/C TOT	0.00
REQ TOTAL	1,860,000.00	REC TOTAL	0.00
		REC APFWD	0.00

LAST YEARS BUDGET
 REQ BAS 1,860,000.00
 REQ P/C 0.00
 TOTAL 1,860,000.00
 INIT BGT 1,860,000.00

CURRENT YEAR BUDGET
 BAL FWD 0.00
 INIT BGT 0.00
 NET ADJ 0.00
 TOTAL 0.00

ESTIMATED EXPENDITURES			
6MO ACT	0.00	9MO ACT	0.00
6MO EST	0.00	3MO EST	0.00
TOTAL	0.00	TOTAL	0.00
EST TOT	0.00	EST BAL	0.00

CURRENT YEAR EXPENDITURES
 NET EXP 4,023.62
 NET ENC 0.00
 NET COMM 0.00
 CURR BAL 4,023.62-
 010227101030

RCS# 2725
3/19/01
2:52 PM

Atlanta City Council

Regular Session

CONSENT

Pages 1 thru 15

ADOPT

SEE ATTACHED LISTING OF
ITEMS ADOPTED/ADVERSED
ON CONSENT AGENDA

YEAS: 12
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 3
EXCUSED: 0
ABSENT 1

Y McCarty	Y Dorsey	Y Moore	Y Thomas
Y Starnes	Y Woolard	Y Martin	Y Emmons
NV Bond	Y Morris	Y Maddox	B Alexander
Y Winslow	NV Muller	Y Boazman	NV Pitts

ITEM (S) REMOVED FROM
CONSENT AGENDA
01-O-0067

Woolard & Morris voted Nay on the
following items:

01-R-0379
01-R-0392
01-R-0393
01-R-0394
01-R-0395
01-R-0396

CONSENT

RCS# 2726
3/19/01
2:54 PM

Atlanta City Council

Regular Session

CONSENT *Reconsidered-
#1*

Pages 1 thru 15

ADOPT

YEAS: 11
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 4
EXCUSED: 0
ABSENT 1

SEE ATTACHED LISTING OF
ITEMS ADOPTED/ADVERSED
ON CONSENT AGENDA

Y McCarty	Y Dorsey	Y Moore	Y Thomas
Y Starnes	Y Woolard	Y Martin	NV Emmons
NV Bond	Y Morris	Y Maddox	B Alexander
Y Winslow	NV Muller	Y Boazman	NV Pitts

ITEM (S) REMOVED FROM
CONSENT AGENDA
01-O-0067
01-O-0354

Woolard & Morris voted Nay on the
following items:

01-R-0379
01-R-0392
01-R-0393
01-R-0394
01-R-0395
01-R-0396

CONSENT

RCS# 2753
3/19/01
5:40 PM

Atlanta City Council

Regular Session

CONSENT *Reconsidered*
2

Pages 1 thru 15

ADOPT

YEAS: 13
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 2
EXCUSED: 0
ABSENT 1

SEE ATTACHED LISTING OF
ITEMS ADOPTED/ADVERSED
ON CONSENT AGENDA

NV McCarty	Y Dorsey	Y Moore	Y Thomas
Y Starnes	Y Woolard	Y Martin	Y Emmons
Y Bond	Y Morris	Y Maddox	B Alexander
Y Winslow	Y Muller	Y Boazman	NV Pitts

ITEM (S) REMOVED FROM
CONSENT AGENDA
01-O-0067
01-O-0354
01-O-0188

Woolard & Morris voted Nay on the
following items:

01-R-0379
01-R-0392
01-R-0393
01-R-0394
01-R-0395
01-R-0396

CONSENT

**ITEMS ADOPTED ON
CONSENT AGENDA**

**ITEMS
ADOPTED ON
CONSENT
AGENDA**

**ITEMS
ADVERSESED
ON CONSENT
AGENDA**

1. 01-O-0306	39. 01-R-0397	57. 01-R-0437
2. 01-O-0445	40. 01-R-0398	58. 01-R-0438
3. 01-O-0449	41. 01-R-0399	59. 01-R-0375
4. 01-O-0450	42. 01-R-0400	60. 01-R-0376
5. 01-O-0098	43. 01-R-0401	61. 01-R-0377
6. 01-O-0178	44. 01-R-0402	62. 01-R-0378
7. 01-O-0302	45. 01-R-0403	63. 01-R-0379
8. 01-O-0367	46. 01-R-0404	64. 01-R-0380
9. 00-O-1987	47. 01-R-0405	65. 01-R-0381
10. 01-O-0448	48. 01-R-0406	66. 01-R-0382
11. 00-O-2069	49. 01-R-0407	67. 01-R-0383
12. 01-O-0446	50. 01-R-0408	68. 01-R-0384
13. 01-O-0187	51. 01-R-0409	69. 01-R-0385
14. 01-O-0294	52. 01-R-0410	70. 01-R-0386
15. 01-R-0411	53. 01-R-0433	71. 01-R-0387
16. 01-R-0412	54. 01-R-0434	72. 01-R-0388
17. 01-R-0413	55. 01-R-0435	73. 01-R-0389
18. 01-R-0414	56. 01-R-0436	74. 01-R-0390
19. 01-R-0420		75. 01-R-0391
20. 01-R-0421		76. 01-R-0392
21. 01-R-0475		77. 01-R-0393
22. 01-R-0428		78. 01-R-0394
23. 01-R-0429		79. 01-R-0395
24. 01-R-0477		80. 01-R-0396
25. 01-R-0220		81. 01-R-0440
26. 01-R-0430		82. 01-R-0439
27. 01-R-0447		
28. 01-R-0452		
29. 01-R-0458		
30. 01-R-0417		
31. 01-R-0426		
32. 01-R-0427		
33. 00-R-1466		
34. 01-R-0416		
35. 01-R-0419		
36. 01-R-0424		
37. 01-R-0108		
38. 01-R-0189		

01-R-0452

(Do Not Write Above This Line)

A RESOLUTION
BY *[Signature]*

A RESOLUTION OF THE CITY OF
ATLANTA ("THE LESSEE")
AUTHORIZING, INTER ALIA, THE
ANNUAL FUNDING OF ALL AMOUNTS
REQUIRED PURSUANT TO LESSEE'S
PARTICIPATION IN THE POOLED
LEASE PROGRAM SPONSORED BY
GEORGIA MUNICIPAL ASSOCIATION.

ADOPTED BY

MAR 19 2001

COUNCIL

- CONSENT REFER**
- REGULAR REPORT REFER**
- ADVERTISE & REFER**
- 1st ADOPT 2nd READ & REFER**
- PERSONAL PAPER REFER**

Date Referred 3/5/01

Referred To: Finance + Executive

Date Referred

Referred To

Date Referred

Referred To

First Reading

Committee
Date
Chair
Referred to

Committee

Date

Chair

Actions

Fav, Adv, Held (see rev. slide)

Others

Members

Refer To

Committee

Date

Chair

Actions

Fav, Adv, Held (see rev. slide)

Others

Members

Refer To

Committee

Date

Chair

Actions

Fav, Adv, Held (see rev. slide)

Others

Members

Refer To

Committee

Date

Chair

Actions

Fav, Adv, Held (see rev. slide)

Others

Members

Refer To

FINAL COUNCIL ACTION

2nd 1st & 2nd 3rd
Readings

Consent V Vote RC Vote

CERTIFIED

CERTIFIED
MAR 19 2001
ATLANTA CITY COUNCIL PRESIDENT
[Signature]

CERTIFIED
MAR 19 2001
[Signature]
MAYOR'S CLERK

MAYOR'S ACTION

MAR 27 2001
[Signature]