10- R -0600

(Do Not Write Above This Line)

A RESOLUTION
BY: FINANCE/ EXECUTIVE COMMITTEE

A RESOLUTION TO APPROVE THE SELECTION OF INVESTMENT BANKING FIRMS FOR THE UNDERWRITING OF UPCOMING CITY OF ATLANTA AIRPORT FINANCING TRANSACTIONS; AND FOR OTHER PURPOSES.

ADOPTED BY
APR 1 9 2010
COUNCIL

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

Date Referred
Referred To:
Date Referred
Referred To:
Date Referred
Referred To:

194712-1

First Reading
Committee
Date
Chair
Referred To

Committee	Committee
Finance/Executive	
Date 3-31-10	Date
Chair Yadrean	Chair
Action Fav, Adv, Hold (see rev. side) Other	Action Fav, Adv, Hold (see rev. side) Other
Members	Members
Nay	
Refer To	Refer To

Committee	Committee
Date	Date
Chair	Chair
Action Fav, Adv, Hold (see rev. side) Other	Action Fav, Adv, Hold (see rev. side) Other
Members	Members
Refer To	Refer To

FINAL COUNCIL ACTION
❑ 2nd ❑ 1st & 2nd ❑ 3rd
Readings
❑ Consent ❑ V Vote ☑ RC Vote

CERTIFIED

CERTIFIED
APR 1 9 2010
ATLANTA CITY COUNCIL PRESIDENT

CERTIFIED
APR 19 2010
Rhonda Dauphin Johnson
MUNICIPAL CLERK

MAYOR'S ACTION

APPROVED
APR 20 2010
MAYOR

CITY COUNCIL
ATLANTA, GEORGIA

10- R -0600

A RESOLUTION

BY FINANCE/ EXECUTIVE COMMITTEE

A RESOLUTION TO APPROVE THE SELECTION OF INVESTMENT BANKING FIRMS FOR THE UNDERWRITING OF UPCOMING CITY OF ATLANTA AIRPORT FINANCING TRANSACTIONS; AND FOR OTHER PURPOSES.

WHEREAS, pursuant to ordinances 09-O-1100 and 09-O-1099, the Atlanta City Council authorized the issuance of the City's Airport General Revenue Refunding Bonds in the aggregate principal amount not to exceed $590,000,000 (the "Refunding Bonds") to refund the outstanding Series 2003RF-B Bonds and Series 2003RF-C Bonds, Airport General Revenue Bonds and Airport Passenger Facility Charge and Subordinate Lien General Revenue Bonds (the "New Money Bonds") to finance the construction of the Maynard H. Jackson, Jr. International Terminal, which New Money Bonds were authorized to be issued in the combined aggregate principal amount of not to exceed $800,000,000; and

WHEREAS, in addition to the Refunding Bonds and the New Money Bonds, the City desires to refund certain outstanding commercial paper notes and refund its Airport General Revenue and Refunding Bonds, Series 2000A (the "Series 2000A Bonds"), its Airport General Revenue Bonds, Series 2000B (the "Series 2000B Bonds") and its Airport General Revenue Refunding Bonds, Series 2000C (the "Series 2000C Bonds and together with the 2000A Bonds and the 2000B Bonds, the "Series 2000 Bonds"), provided that market conditions prove to be favorable for the execution of those transactions; and

WHEREAS, the City further desires to retain investment banking firms that will secure the lowest possible annual and aggregate debt service payments for the City; and

WHEREAS, pursuant to Section 2-992.1, for bond transactions in which investment banking firms will be retained, the chief financial officer may solicit proposals from qualified senior managers and co-managers, which include qualified minority and female-owned firms, as well as local firms; and

WHEREAS, the Department of Finance solicited proposals from qualified firms to serve as book-running senior managers, senior managers and co-managers for the underwriting of the issuance of the Refunding Bonds, the New Money Bonds and the bonds to be issued to refund the outstanding commercial paper notes and the Series 2000 Bonds; and

WHEREAS, the firms listed on the attached Exhibit "A" were deemed to be the most responsive and responsible proponents; and

WHEREAS, the City desires to approve the selection of the underwriting firms to serve in the capacities listed on Exhibit "A" for the upcoming airport financing transactions.

THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY RESOLVES, that the selection of the team of underwriting firms as book-running senior managers, co-senior managers and co-managers as listed on Exhibit "A" attached hereto and made a part hereof, for the issuance of the New Money Bonds, the Refunding Bonds and the bonds to be issued to refund the outstanding commercial paper notes and the Series 2000 Bonds, provided that market conditions prove favorable for the execution of the transactions, is hereby confirmed and approved.

BE IT FURTHER RESOLVED, that payment for all services rendered by the underwriting firms shall be contingent upon issuance and sale of the particular bonds which they were selected to underwrite and all fees for such services shall be paid from the proceeds of such bonds.

BE IT FURTHER RESOLVED, that all resolutions and parts of resolution in conflict herewith are hereby waived to the extent of the conflict.

A true copy,

Deputy Clerk

ADOPTED by the Atlanta City Council **APR 19, 2010**
APPROVED by Mayor Kasim Reed **APR 20, 2010**

Schedule of Awards

New Money Transaction
J.P. Morgan Book-Running Senior Manager
Jackson Securities Co-Senior Manager

Co-Managers
Bank of America Merrill Lynch
Grigsby & Associates
Jefferies & Company
M. R. Beal & Company
Ramirez & Co., Inc.
Wells Fargo

Series 2003 Interest Rate Conversion
Citigroup Global Markets Inc. Book-Running Senior Manager
Loop Capital Markets LLC Co-Senior Manager

Co-Managers
Barclays Capital
Blaylock Robert Van LLC
Cabrera Capital Markets LLC
Rice Financial Products
SunTrust

Refunding Series 2000 and Commercial Paper
Siebert Brandford Shank & Co., LLC Book-Running Senior Manager
Goldman Sachs & Co. Co-Senior manager

Co-Managers
Estrada Hinojosa
Morgan Keegan & Co. Inc.
Morgan Stanley
Raymond James & Associates, Inc.
Terminus Securities, LLC
Sterne Agee

RCS# 195
4/19/10
6:28 PM

Atlanta City Council

REGULAR SESSION

10-R-0600 APPROVE SELECTION OF BANKS FOR UPCOMING UNDERWRITING FOR FINANCIAL TRANSACTIONS
ADOPT

YEAS:	14
NAYS:	0
ABSTENTIONS:	0
NOT VOTING:	1
EXCUSED:	0
ABSENT	1

Y Smith	Y Archibong	Y Moore	Y Bond
Y Hall	Y Wan	Y Martin	Y Watson
Y Young	Y Shook	Y Bottoms	Y Willis
B Winslow	Y Adrean	Y Sheperd	NV Mitchell