

**A RESOLUTION BY FINANCE/EXECUTIVE COMMITTEE REGARDING THE APPROVAL OF AN AMENDMENT OF AND REPLACEMENT TO THE CITY'S INTEREST RATE MANAGEMENT PLAN (THE "AMENDED HEDGE MANAGEMENT PLAN"), CONSISTENT WITH THE PROVISIONS OF O.C.G.A. § 36 82 250, ET SEQ; AUTHORIZATION OF THE MAYOR (OR SUCH OTHER PROPER OFFICERS OF THE CITY) TO EXECUTE AND DELIVER SUCH OTHER DOCUMENTS AND AGREEMENTS NECESSARY OR APPROPRIATE TO EFFECTUATE THE IMPLEMENTATION OF THE AMENDED HEDGE MANAGEMENT PLAN; PROVIDING AN EFFECTIVE DATE FOR THIS RESOLUTION; AND FOR OTHER PURPOSES.**

**Review List:**

Charlene Parker	Completed	06/13/2013 3:48 PM
Jim Beard	Completed	06/18/2013 1:06 PM
Mayor's Office	Completed	06/18/2013 2:21 PM
Office of Research and Policy Analysis	Completed	06/18/2013 2:49 PM
Finance/Executive Committee	Pending	
Atlanta City Council	Pending	

Certified by Presiding Officer	Certified by Clerk
Mayor's Action <i>See Authentication Page Attachment</i>	

LEGISLATION HISTORY – BLUE BACK

**A RESOLUTION  
BY FINANCE/EXECUTIVE COMMITTEE**

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WHEREAS, the City of Atlanta (the "City") is a legally created and existing municipal corporation of the State of Georgia; and

WHEREAS, the City is required to comply with the provisions of O.C.G.A. § 36-82-250, et seq. ("Georgia's Interest Rate Management Agreement Law") prior to the execution of any new qualified interest rate management agreement relating to, among others, interest rate swaps or exchange agreements, interest rate caps, collars, corridors, ceilings, floors, lock agreements, forward agreements, swaptions, warrants, and other interest rate agreements (collectively, "Hedge Transactions") which, in the judgment of the City, will assist in the management of the City's interest rate risk or interest cost with respect to all or any portion of its issued or anticipated debt, lease or installment purchase contract obligations; and

WHEREAS, among the requirements of Georgia's Interest Rate Management Agreement Law, the City must approve an "interest rate management plan," as may be amended from time to time (referred to herein as the "Hedge Management Plan"), meeting the requirements set forth in O.C.G.A. § 36-82-252 before it enters into any new Hedge Transactions on or after May 2, 2005; and

WHEREAS, the City has previously adopted a Hedge Management Plan pursuant to Resolution 07-R-2150, adopted by the City Council of the City of Atlanta (the "City Council"), on October 15, 2007 and approved by the Mayor of the City on October 22, 2007, as previously amended pursuant to Resolution 10-R-0228 adopted by the City Council on February 1, 2010 and approved by the Mayor on February 9, 2010 (collectively, the "Prior Hedge Management Plan"), all as required under Georgia's Interest Rate Management Agreement Law; and

WHEREAS, the City's Co-Swap Advisors have prepared and the Department of Finance of the City recommend that the City approve certain amendments and supplements to the Prior proposed Hedge Management Plan in order to comply with certain changes in federal law applicable to Hedge Transactions, namely, Dodd-Frank Wall Street Reform and Consumer Protection Act; and

WHEREAS, the proposed Amended Hedge Management Plan is attached hereto as "Exhibit A" and by this reference is made a part hereof; and

WHEREAS, the City Council, based on the information available to it, has found and determined that the adoption and approval of the Amended Hedge Management Plan is in the best interest of the City and wishes to so approve the Amended Hedge Management Plan.

NOW, THEREFORE, the City Council of the City of Atlanta, hereby resolves as follows:

Section 1. The City hereby adopts and approves the Amended Hedge Management Plan attached hereto as "Exhibit A" as the City's "interest rate management plan" as defined in and required pursuant to the provisions of Georgia's Interest Rate Management Agreement Law, particularly, O.C.G.A. § 36-82-252 thereof.

Section 2. The Mayor, the Chief Financial Officer, the Chief of Debt and Investments, the City Attorney, and the Municipal Clerk of the City are hereby authorized and directed to do all acts and things and to execute and deliver any and all other documents and certificates which they deem necessary or appropriate in order to effectuate, implement or confirm, as the case may be, the approval of the Amended Hedge Management Plan.

Section 3. The provisions of Georgia's Interest Rate Management Agreement Law and the Amended Hedge Management Plan approved herein shall for all purposes be deemed to supersede and replace, in their entirety, the provisions and policies established by the City Council with respect to entering into hedge agreements or contracts for revenue bonds to the extent of any conflicts between the provisions of the Amended Hedge Management Plan and the provisions of Georgia's Interest Rate Management Agreement Law and any such prior provisions; provided, however, that nothing herein contained is intended, nor shall be construed, so as to render invalid or improper any prior hedge agreements or contracts entered into by the City pursuant to any prior ordinances or resolutions of the City, the Prior Hedge Management Plan or otherwise before the date of this Resolution.

Section 4. As and to the extent of any conflict between the provisions of this Resolution (including the Amended Hedge Management Plan approved hereby) or Georgia's Interest Rate Management Agreement Law, such conflicts are to be resolved, first, in favor of Georgia's Interest Rate Management Agreement Law and, second, in favor of this Resolution (including the Amended Hedge Management Plan approved hereby); it being the purpose and intent of this Resolution to ensure the City's continuing compliance with the requirements of Georgia's Interest Rate Management Agreement Law.

Section 5. Except as expressly provided in Section 3 above, all resolutions or parts thereof in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

Section 6. This Resolution shall take effect immediately upon its adoption.

TRANSMITTAL FORM FOR LEGISLATION

TO: MAYOR'S OFFICE

ATTN: CANDACE L. BYRD

Dept.'s Legislative Liaison: Charlene Parker

Contact Number: 404-330-6616

Originating Department: Finance

Committee(s) of Purview: Finance/Executive Committee

Chief of Staff Deadline:

Anticipated Committee Meeting Date(s): June 26, 2013

Anticipated Full Council Date: July 1, 2013

Legislative Counsel's Signature: Mariangela Corales

Commissioner Signature:


Chief Procurement Officer Signature: N/A

CAPTION

A RESOLUTION BY FINANCE/EXECUTIVE COMMITTEE

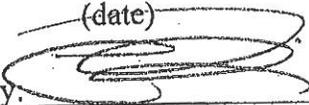
A RESOLUTION REGARDING THE APPROVAL OF AN AMENDMENT OF AND REPLACEMENT TO THE CITY'S INTEREST RATE MANAGEMENT PLAN (THE "AMENDED HEDGE MANAGEMENT PLAN"), CONSISTENT WITH THE PROVISIONS OF O.C.G.A. § 36-82-250, ET SEQ; AUTHORIZATION OF THE MAYOR (OR SUCH OTHER PROPER OFFICERS OF THE CITY) TO EXECUTE AND DELIVER SUCH OTHER DOCUMENTS AND AGREEMENTS NECESSARY OR APPROPRIATE TO EFFECTUATE THE IMPLEMENTATION OF THE AMENDED HEDGE MANAGEMENT PLAN; PROVIDING AN EFFECTIVE DATE FOR THIS RESOLUTION; AND FOR OTHER PURPOSES.

FINANCIAL IMPACT (if any):

Received by CPO: \_\_\_\_\_  
(date)

Received by LC from CPO: \_\_\_\_\_  
(date)

Received by Mayor's Office: 7.3.6/7/13  
(date)

Reviewed by:   
(date)

Submitted to Council: \_\_\_\_\_

Attachment: HEDGE MANAGEMENT PLAN (13-R-3304 : Hedge Management Plan)

Part II: Legislative White Paper: (This portion of the Legislative Request Form will be shared with City Council members and staff)

**A. To be completed by Legislative Counsel:**

Committee of Purview: Finance/Executive Committee

Caption:

**A RESOLUTION BY FINANCE/EXECUTIVE COMMITTEE**

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Council Meeting Date: July 1, 2013

Requesting Dept.: Finance

**B. To be completed by the department:**

1. Please provide a summary of the purpose of this legislation (Justification Statement).

*Example:*

2. Please provide background information regarding this legislation.

3. If Applicable/Known:

(a) Contract Type (e.g. Professional Services, Construction Agreement, etc):

(b) Source Selection: n/a

(c) Bids/Proposals Due: n/a

(d) Invitations Issued: n/a

(e) Number of Bids: n/a

(f) Proposals Received: n/a

Attachment: HEDGE MANAGEMENT PLAN (13-R-3304 : Hedge Management Plan)

(g) Bidders/Proponents: n/a

(h) Term of Contract:

4. Fund Account Center (*Ex. Name and number*) in legislation

5. Source of Funds:

6. Fiscal Impact:

7. Method of Cost Recovery:

This Legislative Request Form Was Prepared By: Jim Beard

**EXHIBIT "A"**  
**AMENDED HEDGE MANAGEMENT PLAN**

**Attachment: HEDGE MANAGEMENT PLAN (13-R-3304 : Hedge Management Plan)**

Committee \_\_\_\_\_  
 Date \_\_\_\_\_  
 Chair \_\_\_\_\_  
 Referred To \_\_\_\_\_

FINAL COUNCIL ACTION  
 2<sup>nd</sup>  1<sup>st</sup> & 2<sup>nd</sup>  3<sup>rd</sup>  
 Readings  
 Consent  V Vote  RC Vote

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- CONSENT REFER
  - REGULAR REPORT REFER
  - ADVERTISE & REFER
  - 1<sup>ST</sup> ADOPT 2<sup>ND</sup> READ & REFER
  - PERSONAL PAPER REFER
- Date Referred: \_\_\_\_\_  
 Referred To: \_\_\_\_\_  
 Date Referred: \_\_\_\_\_  
 Referred To: \_\_\_\_\_  
 Date Referred: \_\_\_\_\_  
 Referred To: \_\_\_\_\_

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

MAYOR'S ACTION

CERTIFIED