

**A RESOLUTION BY COUNCILMEMBERS AARON WATSON AND YOLANDA ADREAN ADOPTING THE CITY'S INTEREST RATE MANAGEMENT PLAN (THE "AMENDED AND RESTATED 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 AS APPROPRIATE TO EFFECTUATE THE IMPLEMENTATION OF THE AMENDED AND RESTATED HEDGE MANAGEMENT PLAN; PROVIDING AN EFFECTIVE DATE FOR THIS RESOLUTION; AND FOR OTHER PURPOSES.**

**Review List:**

Atlanta City Council	Completed	10/23/2013 6:35 PM
Finance/Executive Committee	Pending	
Mayor's Office	Pending	

**HISTORY:**

10/21/13	Atlanta City Council	REFERRED WITHOUT OBJECTION
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<b>RESULT:</b>	<b>REFERRED WITHOUT OBJECTION</b>	<b>Next: 10/30/2013 1:00 PM</b>
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<b>RESULT:</b>	<b>REFERRED WITHOUT OBJECTION</b>	<b>Next: 10/30/2013 1:00 PM</b>
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Certified by Presiding Officer	Certified by Clerk
Mayor's Action <i>See Authentication Page Attachment</i>	

LEGISLATION HISTORY – BLUE BACK

CITY COUNCIL  
ATLANTA, GEORGIA

13-R-3674

SPONSOR SIGNATURES



Antonio Watson, Councilmember, Post 2 At-Large



Yolanda Adrean, Councilmember, District 8

**A RESOLUTION  
BY COUNCILMEMBER(S) WATSON, ADREAN**

**A RESOLUTION BY COUNCILMEMBERS AARON WATSON AND YOLANDA ADREAN ADOPTING THE CITY'S INTEREST RATE MANAGEMENT PLAN (THE "AMENDED AND RESTATED 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 AS APPROPRIATE TO EFFECTUATE THE IMPLEMENTATION OF THE AMENDED AND RESTATED HEDGE MANAGEMENT PLAN; PROVIDING AN EFFECTIVE DATE FOR THIS RESOLUTION; AND FOR OTHER PURPOSES.**

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, and further amended pursuant to Resolution 13-R-3304 adopted by the City Council on July 1, 2013 and approved pursuant to City Charter Section 2-403 on July 10, 201, the Amended Hedge Management Plan (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 and Swap Counsel have prepared and the Department of Finance of the City recommend that the City approve certain amendments and supplements to the Prior Hedge Management Plan in order to comply with certain changes in state and federal law applicable to Hedge Transactions, namely, Dodd-Frank Wall Street Reform and Consumer Protection Act; and

WHEREAS, the Amended and Restated 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 and Restated Hedge Management Plan is in the best interest of the City and desires to so approve the Amended and Restated 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 and Restated 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 and Restated Hedge Management Plan.

Section 3. The provisions of Georgia's Interest Rate Management Agreement Law and the Amended and Restated 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 and Restated 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 and Restated 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 and Restated 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. This Resolution shall take effect immediately upon its adoption.

EXHIBIT "A"

AMENDED AND RESTATED HEDGE MANAGEMENT PLAN

13-R-[\_\_\_\_\_]

**A RESOLUTION  
BY COUNCIL MEMBER(S)**

**A RESOLUTION ADOPTING THE CITY'S INTEREST RATE MANAGEMENT PLAN (THE "AMENDED AND RESTATED 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 AS APPROPRIATE TO EFFECTUATE THE IMPLEMENTATION OF THE AMENDED AND RESTATED HEDGE MANAGEMENT PLAN; PROVIDING AN EFFECTIVE DATE FOR THIS RESOLUTION; AND FOR OTHER PURPOSES.**

**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

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**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 and Restated Hedge Management Plan.

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

Attachment: Swap Resolution-City of Atlanta Amended and Restated Hedge Plan 1018 2013 (2) (13-R-3674 : City's Interest Rate)