

ORDINANCE

APPROVING THE SELECTION OF A FINANCIAL UNDERWRITING POOL FROM WHICH FINANCIAL UNDERWRITING SYNDICATES WILL BE SELECTED AND APPROVED BY CITY COUNCIL FOR VARIOUS FINANCINGS FOR A PERIOD TO COMMENCE JUNE 16, 2023 AND TERMINATE SEPTEMBER 30, 2026, WITH AN OPTION TO EXTEND THE CONTRACT FOR ONE (1) ADDITIONAL TWO (2) YEAR PERIOD UNDER THE SAME TERMS AND CONDITIONS.

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WHEREAS, the City's Finance Department issued a Request for Qualifications, soliciting financial underwriting services; and

WHEREAS, a total of 30 responsive proposals were evaluated; and

WHEREAS, the proposals submitted were evaluated by a selection committee comprised of representatives from the City Manager's Office, the Aviation Department and the Finance Department. Advisory participants included the City's Co-Financial Advisors and representatives from the Finance Department and the City Attorney's Office; and

WHEREAS, City Staff has recommended twenty (20) underwriting firms to be used to create an underwriting pool from which underwriting syndicates may be selected for specific upcoming bond issuances of the City; **NOW THEREFORE**:

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

SECTION 1. The 2023 City of San Antonio Financial Underwriting Pool (“Underwriting Pool”), consisting of the twenty (20) underwriting firms named in **Exhibit I** to this Ordinance, which **Exhibit I** is incorporated herein by reference for all purposes, is hereby created. The City Council shall select underwriting syndicates for specific upcoming bond issuances of the City from the Underwriting Pool by passage of subsequent ordinances. However, the City is under no obligation to proceed with any financing transaction if bond market conditions are not favorable.

SECTION 2. The term of the Underwriting Pool selected pursuant to this Ordinance shall commence June 16, 2023, and shall terminate on September 30, 2026, subject to renewal on the same terms and conditions for one (1) additional two (2) year period, upon passage of an ordinance by the City Council.

SECTION 3. Fees for financial underwriting services pertaining to the issuance of debt obligations are paid from the proceeds derived from the issuance such obligations. Therefore, there is no impact on the City's Operating Budget.

SECTION 4. This Ordinance is effective immediately upon the receipt of eight affirmative votes; otherwise, it is effective ten days after passage.

PASSED and APPROVED this 15th day of June, 2023.

M A Y O R
Ron Nirenberg

ATTEST:

APPROVED AS TO FORM:

Debbie Racca-Sittre, City Clerk

Andrew Segovia, City Attorney

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EXHIBIT I