

RESOLUTION

AUTHORIZING THE ISSUANCE OF \$_____ “CITY OF SAN ANTONIO, TEXAS MUNICIPAL FACILITIES CORPORATION CONTRACT REVENUE NOTE, SERIES 2023 (SAWS REVENUE TRANSFER)”; **AUTHORIZING THE EXECUTION OF AN INDENTURE OF TRUST AND A PURCHASE AND INVESTMENT LETTER; AND APPROVING OTHER MATTERS IN CONNECTION THEREWITH**

* * * * *

WHEREAS, the City of San Antonio, Texas (the *City*), has, pursuant to Chapter 431, Texas Transportation Code, as amended and the Texas Non-Profit Corporation Act (together, the *Act*), approved and provided for the creation of City of San Antonio, Texas Municipal Facilities Corporation (the *Corporation*) as a local government corporation; and

WHEREAS, the Corporation, on behalf of the City, is empowered pursuant to the provisions of the Act to issue contract revenue bonds for the purpose of aiding and acting on behalf of the City to accomplish certain governmental purposes of the City, including the acquisition, construction, equipping, financing, operation, and maintenance of land and other municipal facilities for the City; and

WHEREAS, in furtherance of the purposes of the Act, the Corporation proposes to issue its contract revenue note (the *Obligations*) styled “City of San Antonio, Texas Municipal Facilities Corporation Contract Revenue Note, Series 2023 (SAWS Revenue Transfer)” in the principal amount of \$_____,000,000, the proceeds from which will be used to pay Program Costs, as such term is defined in the Programmatic and Financing Agreement, dated as of September 17, 2020, between the Corporation and the City (the *Agreement*, a copy of which is attached hereto as Exhibit A); and (ii) certain expenses in connection with the issuance of the Obligations (together, the *Initial Project*); and

WHEREAS, the City, by resolution of the City Council adopted on the date hereof (the *City Resolution*), has authorized the Corporation’s issuance of the Obligation pursuant to an Indenture of Trust, dated as August 3, 2023, between the Corporation and the trustee therein named (the *Indenture*, a copy of which is attached hereto as Exhibit B), and its pledge of revenues to be received from the City from time to time and in the amounts specified in the Agreement as security therefor; and

WHEREAS, the Corporation is now approving this Resolution to authorize its issuance of the Obligations and its execution of the documentation pursuant to which such issuance will occur (including the Indenture and the Purchase and Investment Letter, dated August 3, 2023, between the Issuer and the purchaser therein named, as the initial purchaser of the Obligations (together, the *Financing Documents*)); and

WHEREAS, there have been presented to the Corporation proposed form Financing Documents, as applicable, for each the Obligations; and

WHEREAS, the necessity of the financing of the Initial Project has been fully examined and discussed, copies of the above-described proposed instruments have been previously provided to each

member of this Board and presented for its consideration at this meeting, and the material provisions of such documents have been described to this Board and fully discussed at this meeting.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF SAN ANTONIO, TEXAS MUNICIPAL FACILITIES CORPORATION THAT:

SECTION 1. Ratification of Agreement; Approval of Documents. The Agreement and the Corporation's rights, duties, and obligations thereunder arising are hereby confirmed, ratified, and approved in all respects. The Corporation hereby acknowledges the Obligations as the initial Corporation Program Debt contemplated under the Agreement, notwithstanding the reference therein to an interim borrowing, commercial paper program as the initial Corporation Program Debt (which the Corporation, in cooperation with the City, has replaced with the issuance of the Obligations as a more efficient borrowing structure given changes in market conditions and Program requirements since the Agreement's execution).

In addition and in furtherance of the foregoing, the terms of the Financing Documents, in the forms and to the effect presented to this Board, and any related certificates, acknowledgments or agreements (including any collateral assignment) necessary or incidental to accomplishment of the purpose and intent of the Financing Documents, are hereby approved.

SECTION 2. Pledge of Payments Under Agreement as Security for the Obligations. The Board hereby authorizes and approves the Corporation's pledge of the payments to be received from time to time from the City under and pursuant to the Agreement and to further pledge those revenues as security for and a source of payment of the Obligations, as provided under the Indenture.

SECTION 3. Documents. The President and each Vice President, or either of them, and the Secretary, or the designee thereof, are authorized and directed to execute and deliver, and to effect performance by the Corporation of its obligations under the Agreement, the Indenture, the Obligations, and the Purchase and Investment Letter, to execute and deliver any and all certificates and other instruments described in the Agreement, the Indenture, the Obligations, or the Purchase and Investment Letter upon the conditions therein described, all in the name and as the act of the Corporation, all upon the terms herein approved, and the President (and, in the event of the absence or disability of such officer, any Vice President) and the Secretary (and in the event of the absence or disability of such officer, the designee thereof) are authorized to negotiate and approve such changes in the terms of each such instrument (prior to the execution and delivery thereof), as such officers shall deem necessary or appropriate.

SECTION 4. Approval of the Issuance of the Obligations; Authorization to Execute Purchase and Investment Letter. The issuance of the Obligations, in the manner and having the terms and provisions specified in the Indenture, are hereby approved. The President or the Vice President and the Secretary or the designee thereof are hereby authorized and directed, for and on behalf of the Corporation, to execute the Obligations or have their facsimile, manual, or electronic signatures placed upon the Obligations, and such officers are hereby authorized and directed to deliver the Obligations. The Obligations shall be issued, executed, authenticated, and delivered in the form and manner, and shall be dated, shall and may be redeemed prior to maturity, and shall have all of the characteristics, as provided in the Indenture. The Obligations shall be issued, authenticated, and delivered as provided in the Indenture, and all of the Obligations shall be issued initially as fully

registered Obligations, without coupons, numbered as set forth in the Indenture and in the denomination described in the Indenture. As evidence of and to document the sale of the Obligations to the initial purchases thereof, the Board hereby authorizes the President and any Vice President of the Board to enter into and execute, as the act and deed of the Board, the Purchase and Investment Letter (a substantial copy of which is attached hereto as Exhibit C). The pricing and terms of the sale of the Obligations as memorialized in the Financing Documents are hereby found and determined to be the most advantageous reasonably obtainable by the Corporation.

SECTION 5. Appointment of the Trustee. [NAME], [CITY], [STATE] is hereby appointed as the Trustee under the Indenture, thereby serving as Registrar, Authenticating Agent, and Paying Agent under the terms of the Indenture.

SECTION 6. Authorized Representative. The President, Vice President, Treasurer, or Secretary, or the designee thereof, of the Corporation are hereby designated the Corporation's "Authorized Representative" for the purposes of this Resolution. All officers, employees, agents, and representatives of the Corporation and its Board shall be and are hereby expressly authorized, empowered, and directed from time to time, and at any time, to do and perform all such acts and things, and to execute and deliver in the name on behalf of the Corporation all such instruments, whether or not herein mentioned, as may be necessary or desirable in order to carry out the terms and provisions of this Resolution and of the Obligations, as well as the terms and provisions of the Agreement, the Indenture, and the Purchase and Investment Letter. The Board of the Corporation may designate from time to time other officers or employees of the Corporation to act as the Authorized Representative or Corporation Representative, such designation to be evidenced by a documentation filed with the Indenture.

SECTION 7. Execution and Delivery of the Obligations. The President, the Vice President, the Secretary, or the designee thereof is hereby authorized to execute and deliver to the Indenture the written order of the Corporation for the authentication and delivery of the Obligations in accordance with the Indenture and to deliver a transcript or proceedings to the Attorney General of the State of Texas, along with initial Obligations, which shall be delivered to the Comptroller of Public Accounts of the State of Texas for registration upon Attorney General approval.

SECTION 8. Ratification of Prior Action. All action (not inconsistent with provisions of this Resolution) heretofore taken by this Board and the officers of the Corporation directed toward the financing of the Initial Project and the issuance of the Obligations shall be and the same hereby is ratified, approved, and confirmed. The officers of this Board, or any of them, are authorized to take any and all action necessary to carry out and consummate the transactions described in or contemplated by the instruments approved hereby or otherwise to give effect to the actions authorized hereby and the intent hereof.

SECTION 9. Resolution Irrepealable. After any of the Obligations are issued, this Resolution shall be and remain irrepealable until the Obligations or the interest thereon shall have been fully paid or provision for payment shall have been made pursuant to the Indenture.

SECTION 10. Severability. If any section, paragraph, clause, or provision of this Resolution shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution. In

case any obligation of the Corporation authorized or established by this Resolution or the Obligations is held to be in violation of law as applied to any person or any circumstance, such obligation shall be deemed to be the obligation of the Corporation to the fullest extent permitted by law.

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IN WITNESS WHEREOF, the parties hereto have caused this Resolution to be duly executed and the Corporation has caused its corporate seal to be hereunto affixed, all as of the day and year first above written.

CITY OF SAN ANTONIO, TEXAS MUNICIPAL
FACILITIES CORPORATION

President, Board of Directors

ATTEST:

Secretary, Board of Directors

(CORPORATION SEAL)

EXHIBIT A

PROGRAMMATIC AND FINANCING AGREEMENT

EXHIBIT B

INDENTURE OF TRUST

EXHIBIT C

PURCHASE AND INVESTMENT LETTER