

SAN FRANCISCO
MUNICIPAL TRANSPORTATION AGENCY
BOARD OF DIRECTORS

RESOLUTION No. 13-041

WHEREAS, The SFMTA Board approved a debt policy at its September 20, 2011 meeting; and,

WHEREAS, Subsequent to the issuance of the Series 2012A and 2012B bonds in July 2011, the SFMTA was advised by bond counsel to revise its debt policy to outline in more detail the SFMTA's post issuance and compliance policies for these, and any future, bonds; and,

WHEREAS, The revised policy describes and clarifies the SFMTA's responsibility in the timely reporting of annual financial statements and operating data, providing notices to significant and/or material events, the compliance requirements regarding arbitrage rebate and the use of facilities financed to ensure that SFMTA's bond issuances comply with the appropriate tax codes to meet tax-exempt status going forward; now, therefore, be it

RESOLVED, That the Municipal Transportation Agency Board of Directors approves a revised debt policy that describes in detail and clarifies the SFMTA's post issuance and compliance policies for its bond financings.

I certify that the foregoing resolution was adopted by the San Francisco Municipal Transportation Agency Board of Directors at its meeting of April 2, 2013



Secretary to the Board of Directors
San Francisco Municipal Transportation Agency