

**VERBAL MOTION**

I HEREBY MOVE that Council APPROVE the recommendations of the City Administrative Officer (Item #19, Council file 08-0951) relative to the substitution/extension of Wastewater System Debt Program credit facilities, SUBJECT TO THE APPROVAL OF THE MAYOR:

1. ADOPT the accompanying Eleventh Supplemental RESOLUTION (Attachment A of the CAO report dated June 9, 2010) authorizes the execution of replacement credit facilities for the Wastewater Commercial Paper (CP) Program, incorporates various documents required to execute the replacement (Exhibits A to E), and authorizes the CAO to take certain actions required to manage the transaction and the CP Program.
2. ADOPT the accompanying RESOLUTION (Attachment B of the CAO report dated June 9, 2010) which authorizes the execution of a new credit facility with J.P. Morgan Chase Bank, N.A. (JP Morgan), and extension of an existing credit facility with Bank of America, N.A. (BANA) for Wastewater System Subordinate Revenue Bonds, Variable Rate Refunding Series 2008 A through H, and incorporates various documents required to execute the replacements (Exhibits A to E).
3. FIND that the Reimbursement Agreements requiring that any dispute thereunder be resolved by a judicially-appointed referee pursuant to Section 638 et seq. of the California Code of Civil Procedure, rather than by a jury trial, is reasonable and in the best interest of the City.
4. AUTHORIZE the CAO to make technical adjustments as necessary to implement the intent of the Mayor and Council actions.

PRESENTED BY \_\_\_\_\_  
BERNARD C. PARKS  
Councilmember, 8<sup>th</sup> District

PRESENTED BY \_\_\_\_\_  
TONY CARDENAS  
Councilmember, 6<sup>th</sup> District

June 25, 2010

CF 08-0951