



Council Action

The City Council ADOPTED the following recommendation(s), contained in a COMMUNICATION FROM THE BOARD OF AIRPORT COMMISSIONERS which were WAIVED, pursuant to Council Rule 17, by the Chair of the Trade, Commerce and Tourism Committee:

1. ADOPT the determination by the Board of Airport Commissioners that the proposed action is exempt under the California Environmental Quality Act (CEQA) as provided in Article II, Section 2(f) of the Los Angeles City CEQA Guidelines.
2. AUTHORIZE the Department of Airports to issue revenue bonds in one or more series by the Los Angeles World Airports for LAX in an aggregate principal amount not-to-exceed \$1 billion to finance various airfield and terminal capital project costs at LAX, to refinance outstanding Commercial Paper, and to refund outstanding debt to achieve savings using a negotiated method of sale (including private placement).
3. AUTHORIZE the selection of Cabrera Capital Markets, LLC, Citigroup Global Markets Inc., E.J. De La Rosa & Co., Inc., J.P. Morgan Securities LLC, Loop Capital Markets, LLC, Merrill Lynch, Pierce, Fenner & Smith Inc., (dba Bank of America Merrill Lynch), Morgan Stanley & Co., Inc., M.R. Beal & Co. (M.R. Beal), Samuel A. Ramirez & Co., Inc., Siebert Branford Shank & Co. L.L.C., Stifel, Nicolaus & Co., Inc. (dba Stone & Youngberg [a division of Stifel Nicolaus]), Wells Fargo Securities as the underwriting firms for the sale of the bonds and the remaining firms on the Department of Airports' investment banking pool that were not selected to serve as senior or co-manager in a particular transaction will serve as members of the selling group for that transaction.

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