

**A RESOLUTION SIDC-2003-03**

**APPROVING THE FORM, CONTENT, AND DISTRIBUTION OF THE PRELIMINARY OFFICIAL STATEMENT PERTAINING TO THE ISSUANCE, SALE AND DELIVERY OF APPROXIMATELY \$22,910,000 CITY OF SAN ANTONIO, TEXAS, STARBRIGHT INDUSTRIAL DEVELOPMENT CORPORATION CONTRACT REVENUE BONDS, SERIES 2003; RETAINING CO-BOND COUNSEL AND SPECIAL ISSUER'S COUNSEL; AND AUTHORIZING OTHER ACTIONS DEEMED NECESSARY IN CONNECTION WITH THE SALE OF SUCH BONDS.**

---

**WHEREAS**, the City of San Antonio, Texas, Starbright Industrial Development Corporation (the "Corporation"), is an industrial development corporation pursuant to the Development Corporation Act of 1979, Texas Revised Civil Statutes Annotated, Article 5190.6, as amended (the "Act"), to aid and act on behalf of the City in commercial and industrial development; and

**WHEREAS**, the Board of Directors of the Corporation (the "Board") hereby deems it necessary and desirable to issue and deliver approximately \$22,910,000 in principal amount of revenue bonds in a secured with contract revenues derived from a pledge of utility revenue payments received from City Public Service to be made by the City of San Antonio, Texas (the "City"), pursuant to Chapter 380, Local Government Code, as amended, the Act, and other applicable laws of the State of Texas, to be designated "City of San Antonio, Texas, Starbright Industrial Development Corporation Contract Revenue Bonds, Series 2003" (the "Bonds"), to finance the acquisition of land and site preparation in connection with the City's obligations under the Project Starbright Agreement, which will serve to promote commercial and industrial development in the City by bringing a major automobile and truck manufacturer to the area; and

**WHEREAS**, Securities and Exchange Commission Rule 15c2-12, codified at 17 C.F.R. §240.15c2-12 ("Rule 15c2-12"), requires that the Preliminary Official Statement prepared and distributed in connection with the issuance of the Series 2003 Bonds be "deemed final" as of its date by the Corporation (except for the omission of no more than the information permitted by Rule 15c2-12); and

**WHEREAS**, such Preliminary Official Statement has been reviewed by the Board and representatives of the staff of the City; and

**WHEREAS**, it is hereby officially found and determined that the meeting at which this Resolution was passed was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code; **NOW THEREFORE**,

**BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF SAN ANTONIO, TEXAS, STARBRIGHT INDUSTRIAL DEVELOPMENT CORPORATION:**

**SECTION 1. Findings.** The findings contained in the preamble of this Resolution are declared to be true and correct and are hereby adopted as part of this Resolution.

**SECTION 2. Approval of Form of Preliminary Official Statement.** The form and content of the Preliminary Official Statement, attached hereto as Exhibit A, in connection with the issuance and sale of the Bonds, is hereby approved.

**SECTION 3. Preliminary Official Statement Deemed Final.** The Preliminary Official Statement referenced above and relating to the proposed sale of the Series 2003 Bonds is hereby "deemed final" as of its date (subject to the permissible omissions described in Rule 15c2-12) within the meaning of the provision of 17 C.F.R. §240.15c2-12(b)(1).

**SECTION 4. Appointment of Co-Bond Counsel and Special Issuer's Counsel.** Vinson & Elkins LLP and Loeffler, Jonas & Tuggey LLP are hereby retained as Co-Bond Counsel and Special Issuer's Counsel for the issuance of the Bonds. The form and content of the engagement letters, attached hereto as Exhibits B and C, are hereby approved and the President and Secretary of the Board are hereby authorized to execute such engagement letters.

**SECTION 5. Authority to Print and Distribute the Preliminary Official Statement.** The Executive Director of the Corporation and Financial Advisors (Coastal Securities and Estrada Hinojosa & Company, Inc.), Co-Bond Counsel and Special Issuer's Counsel (as herein appointed), and the Underwriter in connection with the issuance of the Bonds are authorized to take all actions deemed necessary in connection with preparing for the sale of the Bonds, including but not limited to approving all changes deemed necessary to the Preliminary Official Statement and to print and distribute such Preliminary Official Statement to potential purchasers.

The Corporation hereby finds that the statements set forth in the recitals of this Resolution are true and correct, and the Corporation hereby incorporates such recitals as a part of this Resolution.

**THIS RESOLUTION SHALL BECOME EFFECTIVE IMMEDIATELY UPON PASSAGE THEREOF.**

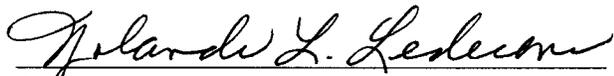
**[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK.]**

PASSED AND ADOPTED BY THE BOARD OF DIRECTORS OF THE CITY OF SAN ANTONIO, TEXAS, STARBRIGHT INDUSTRIAL DEVELOPMENT CORPORATION THIS 27TH DAY OF FEBRUARY, 2003.



\_\_\_\_\_  
PRESIDENT, BOARD OF DIRECTORS

ATTEST:



\_\_\_\_\_  
SECRETARY, BOARD OF DIRECTORS