

AN ORDINANCE

9 8 6 4 4

APPROVING THE SELECTION OF CITIGROUP GLOBAL MARKETS AS SENIOR FINANCIAL UNDERWRITER AND UBS FINANCIAL SERVICES AS CO-SENIOR FINANCIAL UNDERWRITER FOR THE EVALUATION AND POTENTIAL PARTIAL FINANCING OR FINANCING OF THE CONVENTION CENTER HEADQUARTERS HOTEL.

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WHEREAS, the City of San Antonio (“City”) seeks to retain financial underwriters for a contemplated Convention Center Headquarter Hotel (the “Project”); and

WHEREAS, the City’s Department of Finance released a Request for Proposals (“RFP”), soliciting firms interested in participating in this transaction from which 16 proposals were received with five firms seeking to be considered Senior Financial Underwriters and the remaining firms seeking to serve as Co-Managing Underwriters; and

WHEREAS, these proposals were evaluated by a selection committee (the “Committee”) comprised of representatives from the Convention Center Hotel Advisory Board, the City Manager’s Office, the departments of Finance, Economic Development, the Convention & Visitors Bureau, and the City’s co-financial advisors, using the criteria specified in the RFP; and

WHEREAS, the five firms seeking to be Senior Financial Underwriters were invited to make oral presentations on December 2, 2003 and based upon the proposals and presentations, the Committee recommended approval of Citigroup Global Markets for any financing under contemplation in connection with the Project; and

WHEREAS, the process for the selection of the Co-Managers which will comprise the underwriting syndicate will be undertaken at a later date based on the proposals by firms seeking to serve as Co-Managing Underwriters submitted on November 3, 2003; and

WHEREAS, fees for underwriting pertaining to the proposed bond transactions will be paid from the proceeds derived from the issuance and sale of such obligations; **NOW THEREFORE:**

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

SECTION 1. The firm of Citigroup Global Markets is hereby selected to serve as Senior Financial Underwriter and UBS Financial Services is hereby selected to serve as Co-Senior Financial Underwriter for the evaluation and the potential partial financing or financing of the Convention Center Headquarters Hotel.

SECTION 2. The City Manager, or her designee, is hereby authorized to engage the services of the firms listed in Section 1 above in accordance with the City's election to proceed with any financing transactions related to the Convention Center Headquarters Hotel. The City has no obligation to proceed if conditions are not favorable.

SECTION 3. This ordinance shall take effect ten days from the date of passage hereof.

PASSED AND APPROVED this 18th day of December, 2003.



M A Y O R

EDWARD D. GARZA

ATTEST: 
City Clerk

APPROVED AS TO FORM: 
for City Attorney