

AN ORDINANCE 100688

**APPROVING THE SELECTION OF SAMCO; PIPER, JAFFRAY & CO.; AND SOUTHWEST CAPITAL MARKETS, INC. AS ADDITIONAL UNDERWRITERS TO THE FINANCIAL UNDERWRITING SYNDICATE FOR THE PROPOSED ISSUANCE BY THE CITY OF SAN ANTONIO, TEXAS CONVENTION CENTER HOTEL FINANCE CORPORATION OF UP TO \$130,000,000 OF ITS CONTRACT REVENUE EMPOWERMENT ZONE BONDS, SERIES 2005A, AND UP TO \$100,000,000 OF ITS CONTRACT REVENUE BONDS, TAXABLE AND POTENTIAL TAX-EXEMPT BONDS, FOR THE CONVENTION CENTER HOTEL PROJECT.**

\* \* \* \* \*

**WHEREAS**, on October 20, 2003, the Department of Finance mailed thirty (30) Requests for Proposals (RFP) soliciting financial underwriting services for the potential financing of the Convention Center Headquarters Hotel (the "Project"); and

**WHEREAS**, on November 3, 2003, a total of sixteen (16) proposals to serve as financial underwriters were received in response to this RFP, five of which were submitted by firms seeking to be considered as Senior Financial Underwriters for the Project while the remaining eleven firms seeking to be considered for Co-Manager roles within the underwriting syndicate; and

**WHEREAS**, the firms were evaluated by an underwriter selection committee (the "Selection Committee") comprised of representatives from the Convention Center Hotel Advisory Board, the City Manager's Office, the Convention and Visitors Bureau, the department of Finance and Economic Development and the City's Co-Financial Advisors; and

**WHEREAS**, the Selection Committee subsequently recommended approval of Citigroup Global Markets to serve as Senior Financial Underwriter for the Convention Center Headquarters Hotel and pursuant to the passage of Ordinance No. 98644 on December 18, 2003, City Council accepted this recommendation and approved the addition of UBS Financial Services, Inc. as Co-Senior Financial Underwriter; and

**WHEREAS**, at such time it was decided that the process for selecting CO-Managers to be part of the underwriting syndicate would be deferred, but that recommendations would be based on responses to the November 2003 RFP solicitation; and

**WHEREAS**, based on these responses, the Selection Committee now recommends the selection of SAMCO, Piper, Jaffray & Co., and Southwestern Capital Markets, Inc. to serve as Co-Managing Underwriters for the Project; and

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**WHEREAS**, fees for financial underwriting services pertaining to this and any proposed bond transactions are paid from the proceeds derived from the issuance and sale of such obligations and consequently have no impact on the City's Operating Budget; **NOW THEREFORE:**

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

**SECTION 1.** The firms of SAMCO, Piper, Jaffray & Co, and Southwestern Capital Markets, Inc. are hereby approved to serve as Co-Managing Underwriters for the financing of the Convention Center Headquarters Hotel.

**SECTION 2.** The City Manager, or his 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 the financing of the Project. However, the City is under no obligation to proceed with this financing transaction if bond market conditions are not favorable.

**SECTION 3.** This Ordinance becomes effective ten (10) days from the date of passage.

**PASSED AND APPROVED**, this 14th day of April, 2005.



**M A Y O R**

**ATTEST:**   
City Clerk

**APPROVED AS TO FORM:**   
for City Attorney

# Agenda Voting Results

**Name:** 4 G.

**Date:** 04/14/05

**Time:** 05:08:11 PM

**Vote Type:** Multiple selection

**Description:** An Ordinance approving the selection of additional underwriters to the Financial Underwriting Syndicate for the proposed issuance by the City of San Antonio, Texas Convention Center Hotel Finance Corporation of up to \$130,000,000 of its Contract Revenue Empowerment Zone Bonds, Series 2005A, and up to \$100,000,000 of its Contract Revenue Bonds, Taxable and potential Tax-Exempt bonds, for the Convention Center Hotel Project.

Voter	Group	Status	Yes	No	Abstain
ROGER O. FLORES	DISTRICT 1		x		
JOEL WILLIAMS	DISTRICT 2		x		
RON H. SEGOVIA	DISTRICT 3		x		
RICHARD PEREZ	DISTRICT 4		x		
PATTI RADLE	DISTRICT 5		x		
ENRIQUE M. BARRERA	DISTRICT 6		x		
JULIAN CASTRO	DISTRICT 7	Not present			
ART A. HALL	DISTRICT 8		x		
CARROLL SCHUBERT	DISTRICT 9				x
CHIP HAASS	DISTRICT_10		x		
MAYOR ED GARZA	MAYOR		x		