

RESOLUTION NO. 2-19

**A RESOLUTION OF THE COUNCIL OF THE CITY OF RICHMOND, CALIFORNIA,
ESTABLISHING AN UNDERWRITING POOL AND AUTHORIZING CERTAIN
OTHER ACTIONS IN CONNECTION THEREWITH**

WHEREAS, the City of Richmond is a charter city and municipal corporation organized and existing under the Constitution and laws of the State of California (the "City"); and

WHEREAS, the City, the Richmond Joint Powers Financing Authority and the Successor Agency to the Richmond Community Redevelopment Agency, formerly known as the Richmond Redevelopment Agency (each, a "City Entity" and collectively, the "City Entities") intend to issue bonds, including refunding bonds (the "Bonds"), collectively or individually, to finance or refinance the acquisition, renovation and/or construction of certain City facilities and/or enterprises, including improvements to the City's civic center facilities and other capital improvements for the City's wastewater enterprise, port facilities and related enterprises (the "Projects"); and

WHEREAS, in order to accomplish the timely sale of the Bonds, to facilitate the timely receipt of funds for the Projects and to achieve the lowest possible interest, issuance and other costs to the City Entities, the City has determined that it is desirable to establish a pool of underwriters (the "Underwriting Pool") comprised of Barclays Capital Inc., RBC Capital Markets, Raymond James Financial, Inc., Siebert Cisneros Shank & Co., L.L.C. and Stifel, Nicolaus & Company, Incorporated, (collectively, the "Underwriters"); and

WHEREAS, in order to provide for efficiency of appointment, public notice, agenda and approval of Underwriters from the Underwriting Pool, the City has determined that it is desirable to authorize the City Manager and the Director of Finance, acting severally, or any such officer's designee (collectively, the "Authorized Representatives"), to choose from among the members of the Underwriting Pool one or more Underwriters to act as senior, co-senior or co-managing underwriter and to enter into agreements with such Underwriters to provide the City Entities with underwriting services in connection with the sale of Bonds to finance the Projects of such City Entities; and

WHEREAS, the City has determined that it is desirable for an Underwriting Pool to be established for an initial period of two years (the "Operating Period"), and authorize the Authorized Representatives to extend the Operating Period for additional three, one year periods for a total potential term of five years; and

WHEREAS, the City has full legal right, power and authority under the Constitution and the laws of the State of California to enter into the transactions hereinafter authorized.

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Richmond, as follows:

Section 1. The foregoing recitals are true and correct and this City Council hereby so finds and determines.

Section 2. The City hereby authorizes the establishment of the Underwriting Pool comprised of the Underwriters for the duration of the Operating Period.

Section 3. The City authorizes the Authorized Representatives to extend the Operating Period for additional one year periods for a total potential term of five years.

Section 4. The City hereby authorizes the Authorized Representatives from time to time to choose from among the members of the Underwriting Pool one or more Underwriters to act as senior, co-senior or co-managing underwriter and to enter into agreements with such Underwriters to provide the City Entities with underwriting services in connection with the sale of Bonds to finance the Projects of such City Entities.

Section 5. The actions of the officers, agents and employees of the City Entities prior to the adoption of this Resolution to consummate the creation of the Underwriting Pool, the selection of the Underwriters and the establishment and extension of the Operating Period, are hereby ratified, approved and confirmed. The Authorized Representatives and the other officers, agents and employees of the City Entities are hereby authorized and directed to execute such documents, agreements and certificates and to take such other actions, in consultation with the City Attorney, as may be necessary or desirable to accomplish the creation of the Underwriting Pool, the selection of the Underwriters, the establishment and extension of the Operating Period and any other transactions contemplated hereby.

Section 6. This Resolution shall take effect from and after its date of adoption.

I certify that the foregoing resolution was passed and adopted by the Council of the City of Richmond at a regular meeting thereof held January 15, 2019, by the following vote:

- AYES: Councilmembers Bates, Johnson, Martinez, Myrick, Willis, Vice Mayor Choi, and Mayor Butt.
- NOES: None.
- ABSTENTIONS: None.
- ABSENT: None.

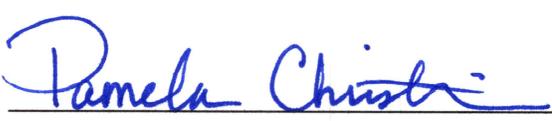
PAMELA CHRISTIAN
CLERK OF THE CITY OF RICHMOND
(SEAL)

Approved:
TOM BUTT
Mayor

Approved as to form:
BRUCE GOODMILLER
City Attorney

State of California }
County of Contra Costa : ss.
City of Richmond }

I certify that the foregoing is a true copy of **Resolution No. 2-19**, finally passed and adopted by the City Council of the City of Richmond at a regular meeting held on January 15, 2019.



Pamela Christian, Clerk of the City of Richmond

CLERK'S CERTIFICATE

I, Pamela Christian, City Clerk of the City of Richmond, do hereby certify as follows:

The foregoing resolution is a full, true and correct copy of **Resolution No. 2-19** duly adopted at a regular meeting of the City Council of said City duly and regularly held at the regular meeting place thereof on the 15th day of January, 2019, of which meeting all of the members of said City Council had due notice and at which a majority thereof were present; and that at said meeting said resolution was adopted by the following vote:

AYES: Councilmembers Bates, Johnson, Martinez, Myrick, Willis,
Vice Mayor Choi, and Mayor Butt.

NOES: None.

ABSTENTIONS: None.

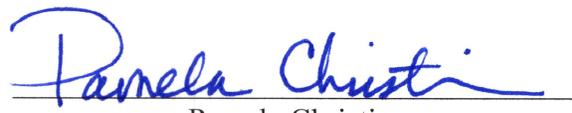
ABSENT: None.

An agenda of said meeting was posted before said meeting at City Hall, 450 Civic Center Plaza in the City of Richmond, California, a location freely accessible to members of the public, and a brief description of said resolution appeared on said agenda.

I have carefully compared the foregoing with the original on file and of record in my office, and the foregoing is a full, true and correct copy of the original resolution adopted at said meeting.

Said resolution has not been amended, modified or rescinded since the date of its adoption and the same is now in full force and effect.

Dated: January 15, 2019.


Pamela Christian
City Clerk of the City of Richmond

[SEAL]