

SACRAMENTO TRANSPORTATION AUTHORITY

RESOLUTION NO. _____

A RESOLUTION EXTENDING THE STANDBY BOND PURCHASE AGREEMENT FOR THE SERIES 2009C BONDS WITH US BANK NATIONAL ASSOCIATION

WHEREAS, the Sacramento Transportation Authority (STA), on August 27, 2009, approved the issuance of \$106.1 million in variable rate bonds known as the Series 2009C Bonds; and

WHEREAS, to provide liquidity support for the Series 2009C Bonds, STA Governing Board on August 22, 2013 approved a standby bond purchase agreement (SBPA) with U.S. Bank National Association (US Bank); and

WHEREAS, on December 8, 2016, the STA Governing Board acted to extend the SBPA six months from February 28, 2017 to August 4, 2017; and

WHEREAS, the STA and US Bank are each willing to extend the SBPA at the same rate and terms for six months to allow the STA and its financial advisors adequate time to evaluate the STA's funding needs and financial resources;

NOW, THEREFORE, BE IT RESOLVED, that the Sacramento Transportation Authority Governing Board hereby approves a second extension of the Standby Bond Purchase Agreement with US Bank National Association for the Series 2009C Bonds for six months substantially in the form of the existing Agreement and authorizes the STA Executive Director to execute the SBPA extension and take whatever actions are necessary to carry out the terms of the extension.

On a motion by Member _____, seconded by Member _____, the foregoing resolution was passed and adopted by the Governing Body of the Sacramento Transportation Authority at a regular meeting thereof this 8th day of June, 2017, by the following vote, to wit:

AYES:

NOES:

ABSENT:

Chairperson, Governing Body of the Sacramento Transportation Authority

ATTEST: _____
Clerk of the Governing Body