

SACRAMENTO TRANSPORTATION AUTHORITY

RESOLUTION NO. \_\_\_\_\_

**A RESOLUTION EXTENDING THE DIRECT PURCHASE AGREEMENT  
FOR SERIES 2014A BONDS WITH WELLS FARGO**

WHEREAS, the Sacramento Transportation Authority (STA), on August 21, 2014, approved the issuance of \$106.1 million in variable rate bonds known as the Series 2014A Bonds; and

WHEREAS, on August 21, 2014, the STA also entered into a Direct Purchase Agreement for the Series 2014A Bonds with Wells Fargo Municipal Capital Strategies, LLC (Wells Fargo) for the purposes of reducing costs and eliminating the requirement for a debt service reserve; and

WHEREAS, the Direct Purchase Agreement will expire September 3, 2017; and

WHEREAS, the STA and Wells Fargo are each willing to extend the Direct Purchase Agreement at the same rate and terms for three years to keep in place a well-structured agreement that avoids the added cost of legal and financial fees involved with a new agreement;

NOW, THEREFORE, BE IT RESOLVED, that the Sacramento Transportation Authority hereby approves the extension of the Direct Purchase Agreement with Wells Fargo Municipal Capital Strategies, LLC for the Series 2014A Bonds for three years substantially in the form of the existing Agreement and authorizes the STA Executive Director to execute the Direct Purchase Agreement 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