

AIRPORT COMMISSION
CITY AND COUNTY OF SAN FRANCISCO
RESOLUTION NO. 22-0096

AIRPORT COMMISSION OF THE CITY AND COUNTY
OF SAN FRANCISCO

Twenty-Fourth Supplemental Resolution

SAN FRANCISCO INTERNATIONAL AIRPORT
SECOND SERIES REVENUE BONDS

Adopted on May 17, 2022

AIRPORT COMMISSION
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TWENTY-FOURTH SUPPLEMENTAL RESOLUTION
PROVIDING FOR AND APPROVING
CERTAIN AMENDMENTS TO THE 1991 MASTER BOND RESOLUTION

WHEREAS, the Airport Commission of the City and County of San Francisco (the “Commission”), on December 3, 1991, duly adopted its Resolution No. 91-0210, providing for the issuance of San Francisco International Airport Second Series Revenue Bonds, which Resolution, as previously supplemented and amended, is herein called the “1991 Resolution”; and

WHEREAS, the Commission hereby finds and determines that it is necessary and desirable and in the best interest of the Commission to amend the 1991 Resolution in the manner set forth herein; and

WHEREAS, pursuant to Article IX of the 1991 Resolution, the Commission by Supplemental Resolution may, upon satisfaction of the requirements of said Article, make changes or additions to the 1991 Resolution for the purpose of modifying, altering, amending, adding to or rescinding any of the terms or provisions contained in the 1991 Resolution; and

WHEREAS, the amendment to the 1991 Resolution adopted hereunder will not be effective until (i) the City and County of San Francisco has enacted an ordinance amending Section 2.62(a) of the San Francisco Administrative Code to provide that the provisions of Section 54522 of the California Government Code shall not apply to the airport revenue bonds issued pursuant to said Section 2.62, (ii) the Opinion of Counsel has been delivered pursuant to Section 9.01(m) of the 1991 Resolution with respect to the amendment effected hereby; and (iii) the Airport Director has executed and delivered a certificate declaring that such amendment shall be effective;

NOW, THEREFORE, BE IT RESOLVED by the Airport Commission of the City and County of San Francisco, as follows:

Section 1. The 1991 Resolution is hereby amended and supplemented by adding the following Articles thereto, which are hereby incorporated therein, in each case with the appropriate alpha-numeric issue, section and article references:

ARTICLE I
DEFINITIONS AND GENERAL PROVISIONS

SECTION 1.01 Definitions. All capitalized terms used herein and not otherwise defined herein shall have the last defined meanings assigned to them in Article I of the 1991 Resolution.

SECTION 1.02 General Authorization. The appropriate officers, agents and employees of the Commission are each hereby authorized and directed in the name and on behalf of the Commission to take all actions and to make and execute any and all certificates, requisitions, instructions, agreements, notices, consents and other similar documents, warrants and other

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documents, which they, or any of them, deem necessary or appropriate in order to facilitate the effectiveness of the amendments to the 1991 Resolution contained herein.

SECTION 1.03 Ratification of the 1991 Resolution. This Twenty-Fourth Supplemental Resolution and all the terms and provisions herein contained shall form part of the 1991 Resolution as fully and with the same effect as if all such terms and provisions had been set forth in the 1991 Resolution. The 1991 Resolution is hereby ratified and confirmed and shall continue in full force and effect in accordance with the terms and provisions thereof, as amended and supplemented to the date hereof, including as supplemented and amended by this Twenty-Fourth Supplemental Resolution.

ARTICLE II
AMENDMENT TO THE 1991 RESOLUTION

SECTION 2.01 Amendment to Section 6.08 of the 1991 Resolution. The first paragraph of Section 6.08 of the 1991 Resolution is hereby amended to read in full as follows:

“The Commission shall maintain proper books and records in which full and correct entries shall be made in accordance with generally accepted accounting principles, of all its business and affairs. The Commission shall have an annual audit made by an Independent Auditor and shall within ~~120~~210 days after the end of each of its Fiscal Years furnish to the Trustee copies of the audited financial statements of the Commission for such Fiscal Year.”

ARTICLE III
MISCELLANEOUS

SECTION 3.01 Authority for Amendments. The amendments to the 1991 Resolution proposed in this Twenty-Fourth Supplemental Resolution are proposed to be made under the authority granted to the Commission in Section 9.01 of the 1991 Resolution.

SECTION 3.02 Effective Date of Amendments.

(a) Subject to paragraph (b), the amendments to the 1991 Resolution proposed herein will not be effective until (i) the City and County of San Francisco has enacted an ordinance amending Section 2.62(a) of the San Francisco Administrative Code to provide that the provisions of Section 54522 of the California Government Code shall not apply to the airport revenue bonds issued pursuant to said Section 2.62, (ii) the Opinion of Counsel has been delivered pursuant to Section 9.01(m) of the 1991 Resolution with respect to the amendment effected hereby; and (iii) the Airport Director has executed and delivered a certificate declaring that such amendment shall be effective.

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(b) The amendment proposed hereunder shall become effective when the conditions set forth in this Section have been satisfied. The effectiveness of any proposed amendment may occur independently of the effectiveness of any other proposed amendment.

Section 2. This Commission requests the San Francisco Board of Supervisors to enact an ordinance amending Section 2.62(a) of the San Francisco Administrative Code to provide that the provisions of Section 54522 of the California Government Code shall not apply to the airport revenue bonds issued pursuant to said Section 2.62, in order to facilitate the effectiveness of the amendment provided in this Resolution.

Section 3. The Airport Director is authorized, for, in the name and on behalf of the Commission, to seek such consents, if any, as shall be necessary for the amendments to the 1991 Resolution adopted hereunder to be effective.

Section 4. The Airport Director is authorized, for, in the name and on behalf of the Commission, to include the amendments to the 1991 Resolution adopted hereunder in any master trust indenture entered into by the Commission in substitution for the 1991 Resolution; provided that each such amendment shall be effective only as all conditions set forth herein and all required consents if any thereto have been obtained.

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AIRPORT COMMISSION

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ADOPTED by the Airport Commission of the City and County of San Francisco
this 17th day of May, 2022, by the following vote:

Ayes: 4

Noes: 0

Absent: 1

[SEAL]



Approved as to Form:

DAVID CHIU
City Attorney of the City and
County of San Francisco

By: _____
Deputy City Attorney

I hereby certify that the foregoing resolution was adopted by the Airport Commission
MAY 17 2022
at its meeting of _____

Secretary