



Memorandum

TO: HONORABLE MAYOR
AND CITY COUNCIL

FROM: Jennifer A. Maguire
Nora Frimann

SUBJECT: SEE BELOW

DATE: September 17, 2021

SUPPLEMENTAL

**SUBJECT: ACTIONS RELATED TO PENSION OBLIGATION BONDS ISSUANCE
AND COURT VALIDATION PROCEEDINGS**

RECOMMENDATION

Adopt a resolution authorizing the issuance of bonds to refund certain pension obligations of the City of San José (“City”), including approving the form, and authorizing the execution of, a Trust Agreement and Bond Purchase Agreement; and authorizing judicial validation proceedings and additional actions relating to the issuance of the bonds.

DEFER TO 10/5/2021

ANALYSIS

Upon further review, it is recommended that the Council consideration of proceeding with authorization for judicial validation proceedings and additional actions related to the issuance of POBs be deferred until after the September 30, 2021 Joint Study Session with the City Council and the two Retirement Boards.

JENNIFER A. MAGUIRE
City Manager

Nora Frimann (Sep 17, 2021 14:02 PDT)

NORA FRIMANN
City Attorney

For questions, regarding the issuance of POBs, contact Julia H. Cooper, Director of Finance, at (408) 535-7011 or via email at julia.cooper@sanjoseca.gov; and for questions regarding the validation process, contact Nora Frimann, City Attorney at (408) 535-1900.