

Resolution 2010-11: 1
Bond Underwriter

By Member of the Board

WHEREAS, the Rochester School Facilities Modernization Program Act (the "Act") established the Rochester Joint Schools Construction Board ("RJSCB"), a seven voting member board consisting of equal representation by the City of Rochester ("City") and the Rochester City School District ("District"), as well as a member jointly selected by the City and the District; and

WHEREAS, under the Act, the RJSCB has certain enumerated powers to act as agent for the District, the City, or both; and

WHEREAS, the RJSCB conducted a search for a Bond Underwriter to perform the Bond Underwriter Services described in the RFP (defined below), using a process that included issuance of a national Request for Proposals (the "RFP"), careful review of submitted proposals, interviews, and input from the RJSCB's Financial Advisor; and

WHEREAS, the RJSCB wishes to engage the services of Citigroup Global Markets Inc. (the "Company").

NOW, THEREFORE, BE IT RESOLVED:

1. The Chair of the RJSCB is hereby authorized and directed to retain the Company. In return, the RJSCB shall pay to the Company fees as set forth under the heading "Fees" in the Agreement (as defined in the next paragraph).
2. The Chair is hereby authorized, in the name and on behalf of the RJSCB, to execute and deliver an engagement agreement (the "Agreement") with the Company in the form presented at today's meeting, with such changes as the Chair may approve (his signature thereon being conclusive evidence of such approval).
3. The Officers and staff of the RJSCB are hereby authorized and directed for and on behalf of the RJSCB and in its name to do all acts and things required or provided by the provisions of the Agreement, and to execute and deliver all such additional certificates, and to do all such further acts and things as may be necessary, or in the opinion of the officer or staff member so acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the RJSCB with all of the terms, covenants and provisions of the Agreement and make the Agreement binding upon the RJSCB.

Second by Member of the Board