



**CITY OF PLANO
COUNCIL AGENDA ITEM**

CITY SECRETARY'S USE ONLY				
<input type="checkbox"/> Consent <input type="checkbox"/> Regular <input type="checkbox"/> Statutory				
Council Meeting Date:		12/13/10		
Department:		Finance		
Department Head		Denise Tacke		
Agenda Coordinator (include phone #): Katherine Crumbley - 7479				
CAPTION				
A Resolution of the City Council of the City of Plano, Texas, approving the financing by the Red River Education Finance Corporation of education facilities located within the City of Plano, Texas for John Paul II High School, Inc.; authorizing its execution by the City Manager or his authorized designee; and providing an effective date.				
FINANCIAL SUMMARY				
<input checked="" type="checkbox"/> NOT APPLICABLE <input type="checkbox"/> OPERATING EXPENSE <input type="checkbox"/> REVENUE <input type="checkbox"/> CIP				
FISCAL YEAR: 2010-2011	Prior Year (CIP Only)	Current Year	Future Years	TOTALS
Budget	0	0	0	0
Encumbered/Expended Amount	0	0	0	0
This Item	0	0	0	0
BALANCE	0	0	0	0
FUND(S):				
COMMENTS: This item has no fiscal impact for the City of Plano.				
SUMMARY OF ITEM				
To empower the Red River Education Finance Corporation of Education Facilities to issue obligations on behalf of Windthorst, Texas.				
List of Supporting Documents: Resolution		Other Departments, Boards, Commissions or Agencies		

A Resolution of the City Council of the City of Plano, Texas, approving the financing by the Red River Education Finance Corporation of education facilities located within the City of Plano, Texas for John Paul II High School, Inc.; authorizing its execution by the City Manager or his authorized designee; and providing an effective date.

WHEREAS, Chapters 53 and 53A, Texas Education Code, as amended (the "Act"), authorizes and empowers Red River Education Finance Corporation (the "Issuer") to issue obligations on behalf of Windthorst, Texas (the "Issuing Unit"), for the purpose of aiding institutions of higher education and accredited primary and secondary schools and authorized charter schools in providing education facilities and facilities incidental, subordinate or related thereto or appropriate in connection therewith; and

WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), the issuance of obligations must be approved by the City of Plano City Council (the "Council"), because the Project will be located within the City of Plano, Texas (the "City") and outside the limits of the Issuing Unit ; and

WHEREAS, John Paul II High School, Inc. (the "Borrower"), a Texas nonprofit corporation, proposes to obtain financing and refinancing from the Issuer from the proceeds of the Issuer's note in a maximum principal amount of \$30,000,000.00 (the "Note") issued pursuant to the Act to finance and refinance the costs of certain education facilities located at 900 Coit Road, City of Plano, Collin County, Texas for John Paul II High School, Inc. (the "Project"); and

WHEREAS, the Issuer has requested that the City Council approve their issuance of obligations in order to satisfy the public approval requirement of the Code; and

WHEREAS, pursuant to the Code, a public hearing was held with respect to the Note and the Project on November 30, 2010, as documented by the minutes of the Issuer and attached hereto as Exhibit "A"; and

WHEREAS, the City Council desires to consent to the financing by the Issuer for the purpose of aiding John Paul II High School, Inc.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF PLANO, TEXAS THAT:

Section 1. The City hereby consents to the issuance of Obligations by the Issuer of the Project for the purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended in a maximum principal amount of \$30,000,000.00 for the purpose of financing and refinancing the costs of certain education facilities for John Paul II High School, Inc.

Section 2. The approval herein granted is solely for the purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended, and shall not be construed as a representation, warranty, endorsement or other undertaking of any kind by the City of Plano in respect to the Project and/or Obligations. The foregoing approval shall not constitute a debt or obligation of the City of Plano. Neither the full faith and credit nor the taxing power of the City of Plano shall be pledged to any payment of principal, redemption premium, if any, or interest of the Obligations.

Section 3. The City Manager or his designee is hereby authorized to execute and deliver such endorsements, certificates, instruments, or other papers and to do all other things necessary or advisable to give effect to the intent and purpose hereof.

Section 4. This Resolution shall take effect immediately from and after its adoption and it is accordingly so ordered.

DULY PASSED AND APPROVED this the 13th day of December, 2010.

Phil Dyer, MAYOR

ATTEST:

Diane Zucco, CITY SECRETARY

APPROVED AS TO FORM:

Diane C. Wetherbee, CITY ATTORNEY

Exhibit "A"
MINUTES OF PUBLIC HEARING
Red River Education Finance Corporation

Re: Red River Education Finance Corporation Promissory Note (John Paul II High School, Inc.)
Series 2010

I, Brian McPheeters, hearing officer for Red River Education Finance Corporation (the "Issuer"), the issuer of the above referenced Note (the "Note"), called the Public Hearing of the Issuer on November 30, 2010 to order.

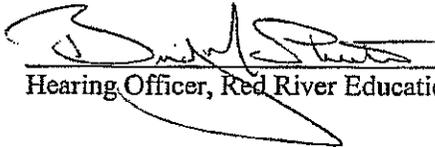
I declared that a Public Hearing, required under Section 147(f) of the Internal Revenue Code of 1986 was open for purposes of discussing the Note and the facilities to be refinanced with the proceeds of the Note (the "Project") by John Paul II High School, Inc.

I declared that the required notice of the Public Hearing for the Project was published in the DALLAS MORNING NEWS, being a newspaper of general circulation in the City of Plano, Collin County, Texas, as evidenced by the Affidavit of Publication attached hereto as Exhibit A.

I proceeded to hold the Public Hearing. Comments and discussions with respect to the Note and the Project are summarized in Exhibit B, attached hereto.

After sufficient time was given for all present to make their comments with respect to the Note and the Project, I declared the Public Hearing closed.

Dated: November 30, 2010



Hearing Officer, Red River Education Finance Corporation

AFFIDAVIT OF PUBLICATION

THE STATE OF TEXAS :
COUNTY OF DALLAS :
CITY OF DALLAS :

BEFORE ME, a notary public in and for the above named County, on this day personally appeared the person whose name is subscribed below, who, having been duly sworn, says upon oath that he or she is a duly authorized officer or employee of THE DALLAS MORNING NEWS, which is a newspaper of general circulation in Dallas County, devoting not less than 25% of its total column lineage to the carrying of items of general interest, published not less frequently than once each week, entered as second-class postal matter in the county where published, and having been published regularly and continuously for not less than 12 months prior to the making of any publication; and that a true and correct copy of the PUBLIC HEARING NOTICE REGARDING ISSUANCE OF BONDS, a clipping of which is attached to this Affidavit, was published in said Newspaper on the following date:

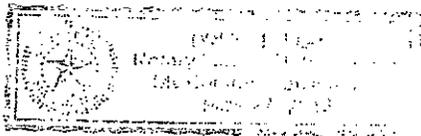
November 15, 2010

Marilyn Jewell
Authorized Officer or Employee

SUBSCRIBED AND SWORN TO BEFORE ME on the 15 day of November, 2010.

Linda Blash
Notary Public

NOTARY SEAL



Legal Notices

**PUBLIC HEARING
NOTICE REGARDING
THE ISSUANCE OF
BONDS**

A public hearing will be held at 9:00 a.m. on November 30, 2010, at the administrative offices of John Paul II High School, Inc., 900 Colt Road, Plano, Texas 75075. Among the items to be discussed at the hearing will be a proposal for a tax-exempt loan (the "Loan") to be made by the Red River Education Finance Corporation (the "Issuer") to John Paul II High School, Inc. (the "Borrower") to (a) finance and refinance the cost of acquisition, construction, reconstruction and equipping of educational facilities and facilities incidental, subordinate or related thereto or appropriate for use by the Borrower, being a private high school with related facilities located at 900 Colt Road in Plano, Texas (the "Project") and (b) pay the costs of issuance of the Loan. The Project is owned and operated by the Borrower. The maximum principal amount of the Loan may not exceed \$30,000,000. All persons interested in such matters are invited to submit written comments to the Borrower at 900 Colt Road, Plano, Texas 75075, prior to the time set for the public hearing, or to attend the public hearing and express any comments they may have regarding the Project or the Loan.

EXHIBIT B

No member of the public attended the Public Hearing, and thus no comments were made or
discussion had about the Project or the Note.