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POSTING FOR

November 02, 2015

PROPOSED PERSONAL SERVICES CONTRACTS – REGULAR

Commission Hearing Date

2015-11-02

APPLY

PSC No	Dept Designation	PSC Amount	Description of Work	PSC Estimated Start Date	PSC Estimated End Date
47451 - 15/16	AIRPORT COMMISSION	\$4,000,000.00	<p>Corporate Trustee and Commercial Banking Services are required in connection with the SFO On-Airport Hotel Project. The work includes bond trustee services, e.g. payment of principal and interest to bondholders, maintenance of books of registration for bonds, compliance with all tax laws, provision of notices to bondholders, investment of reserve funds, reporting of investment yields, assistance on other bond matters and other financial instruments, and representing bondholders in event of default by the Airport. The service provider will also serve as a commercial bank to collect and safeguard hotel revenues from the hotel operator on a daily basis, and will ensure hotel revenues are directed into appropriate debt service and reserve accounts relating to the hotel and the bonds. Finally, the service provider will provide credit card processing, wire transfer, and check processing services as needed.</p>	January 1, 2016	June 30, 2029

TOTAL AMOUNT \$4,000,000

