

600
103

RESOLUTION NUMBER 305927

DATE OF FINAL PASSAGE JUL 02 2010

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO AUTHORIZING ADDITIONAL EXPENDITURES TO PAY FOR LEGAL FEES AND EXPENSES RELATED TO THE PROPOSED SALE AND TRANSFER OF THE JUDGMENT IN *McGUIGAN V. CITY OF SAN DIEGO*.

WHEREAS, on March 9, 2010, the City Council approved Resolution No. R-305668, authorizing the Mayor, Chief Operating Officer, Chief Financial Officer, or their respective designees, to execute various legal documents to effectuate the modification, sale and transfer of the judgment against the City in *McGuigan v. City of San Diego* [McGuigan Transaction] and to expend an amount not to exceed \$140,000 to pay legal fees and expenses in connection therewith; and

WHEREAS, on March 9, 2010, the City Council also approved Resolution No. R-305670 authorizing the City Attorney to retain the law firm of Stradling Yocca Carlson & Rauth to advise the City with respect to the McGuigan Transaction for an amount not to exceed \$65,000, which was included in the total authorization of \$140,000; and

WHEREAS, due to the complexity of the matter and the amount of time expended by the law firms representing the City, the McGuigan plaintiff class, and Bank of America, the proposed purchaser of the judgment, the \$140,000 previously authorized will not be sufficient to pay all outstanding and anticipated legal fees and expenses; and

WHEREAS The City has received invoices and estimates for future legal fees and expenses totaling \$88,135 in excess of the current authorization bring the total authorization required to an amount not to exceed \$228,135, including the amount previously authorized;

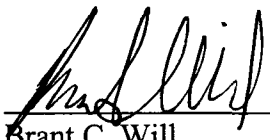
NOW, THEREFORE,

BE IT RESOLVED, by the Council of the City of San Diego as follows:

Section 1. The Chief Financial Officer is authorized to expend an amount not to exceed \$228,135 to pay legal expenses in connection with the McGuigan Transaction.

Section 2. The City Attorney is authorized to enter into a legal services agreement with Stradling Yocca Carlson & Rauth to provide legal services in connection with the McGuigan Transaction in an amount not to exceed \$90,000.

APPROVED: JAN I. GOLDSMITH, City Attorney

By  _____
Brant C. Will
Deputy City Attorney

BCW:jdf
06/07/2010
Or.Dept:Debt Mgmt.
R-2010-894

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of JUN 22 2010

ELIZABETH S. MALAND
City Clerk

By  _____
Deputy City Clerk

Approved: 7-2-10
(date)

 _____
JERRY SANDERS, Mayor

Vetoed: _____
(date)

JERRY SANDERS, Mayor