

Proposed Resolution

Appointing Co-Senior Managers and Bookrunning Senior Manager for Airport System Revenue Refunding Bonds, Series 2013

WHEREAS, The Metropolitan Washington Airports Authority (the “Airports Authority”) is preparing for the issuance of its Airport System Revenue Refunding Bonds, Series 2013 (the “Series 2013 Bonds”) which may be issued in one or more series or subseries;

WHEREAS, The Airports Authority has selected a syndicate of investment banking firms to serve as underwriters for financing or refinancing the costs of certain capital improvements at Ronald Reagan Washington National Airport and Washington Dulles International Airport; and

WHEREAS, The Airports Authority desires to appoint from the syndicate two investment banking firms to serve as co-senior managers, with one of such firms serving as bookrunning senior manager, for the sale of the Series 2013 Bonds; now, therefore, be it

RESOLVED, That Siebert Brandford Shank & Co., L.L.C. and Wells Fargo Securities N.A. are appointed as co-senior managers, and Siebert Brandford Shank & Co., L.L.C. is appointed as bookrunning senior manager for the sale of the Series 2013 Bonds.

*Recommended by the Finance Committee on February 20, 2013
For Consideration by the Board of Directors on March 20, 2013*