

Legislation Text

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Recognizing and honoring Joan N. Stern, one of Philadelphia's finest public finance attorneys, concentrating her practice in the areas of general government and education, transportation and utilities, tax and revenue anticipation financing, health care and housing finance, refinancing and working capital finance, project finance, and derivatives transactions.

WHEREAS, Joan N. Sten was a Partner in the Public Finance Practice in the law firm of Eckert Seamans Cherin & Mellott, LLC. Her retirement from the private practice of law is effective at midnight on September 30, 2023. As a public finance attorney, Ms. Stern concentrated her practice in financings for state and local governments, governmental agencies and authorities, cultural and sports facilities, institutions of higher education and health care entities. She has drafted significant debt and finance legislation enacted in Pennsylvania, New Jersey and other states. Ms. Stern is a frequent lecturer on matters related to public finance law and state and local government affairs to professional, civic and educational organizations; and

WHEREAS, Ms. Stern is Vice-Chair of the Board of Trustees and the Board of Managers of Moore College of Art & Design. She is a member of the Board of Directors of the Police Athletic League and serves as a Trustee of the Jewish Federation of Greater Philadelphia. She is a member of the Board of Governors of the Jewish Agency for Israel and serves on the Board of Trustees of The Franklin Institute and was a member of the Board of Trustees of Royal Academy America; and

WHEREAS, Ms. Stern received a B.A. from the University of Pennsylvania and a J.D. from Temple University School of Law; and

WHEREAS, Ms. Stern has served clients in the full range of public finance matters, including serving as bond counsel, underwriter's counsel, issuer's counsel, and trustee's counsel for all types of bond issues, tax exempt and taxable; drafting debt and finance legislation for a variety of financing programs for governmental and corporate clients; derivative transactions; and enforcement matters involving the SEC and the IRS; and

WHEREAS, Ms. Stern is the principal drafter of the statute creating the financial oversight authority for the City of Philadelphia and has served as special counsel to the city in connection with that legislation and the bond issues of that authority; and

WHEREAS, As bond counsel, drafted the legislation and bond indenture creating a multi-modal transportation authority in New Jersey, consisting of a toll road, airport, and a group of public parking facilities, and as bond counsel for the authority's initial financing, provided for the acquisition of all of the transportation assets, including the toll road and airport; and

WHEREAS, As bond counsel to the School District of Philadelphia, drafted deficit funding legislation for the school district and served as lead bond counsel for deficit funding bonds, multiple series of bonds for capital improvements and refunding bond issues for the district. Served as lead bond counsel for two of the largest pension funding bond issues undertaken; one for a state and the other for a major city. For both issues, drafted the authorizing legislation as well as creating the governing instruments for the bonds; now, therefore, be it

RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA, That it does hereby recognize and honor Joan N. Stern for her lifetime achievements as a brilliant legal mind, her contributions forever enshrined through her work.

FURTHER RESOLVED, That an Engrossed copy of this resolution be presented to Joan N. Stern as evidence of the sincere sentiments of this legislative body.