

TULARE LOCAL HEALTHCARE DISTRICT

RESOLUTION NO. 915

RESOLUTION APPROVING THE FORM AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN INDENTURE AND A BOND PURCHASE AGREEMENT IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE TULARE LOCAL HEALTHCARE DISTRICT REVENUE BONDS, SERIES 2022, TO FINANCE VARIOUS ENERGY CONSERVATION MEASURES INCLUDING INTERIOR AND EXTERIOR LED LIGHTING UPGRADES AND INSTALLATION OF A SOLAR PHOTOVOLTAICS CARPORT SHADE STRUCTURE AT THE DISTRICT OWNED EVOLUTIONS GYM LOCATED AT 1425 EAST PROSPERITY AVENUE IN TULARE, CALIFORNIA, AND APPROVING CERTAIN OTHER ACTIONS

RESOLVED, by the Board of Trustees (the "Board") of the Tulare Local Healthcare District (the "District"), as follows:

WHEREAS, the District has determined that it is in the best interests of the District at this time to issue its Tulare Local Healthcare District (Tulare County, California) Revenue Bonds, Series 2022 (the "2022 Bonds") to finance various energy conservation measures including interior and exterior LED lighting upgrades and installation of a solar photovoltaics carport shade structure at the District owned Evolutions Gym located at 1425 East Prosperity Avenue in Tulare, California;

WHEREAS, the District's obligation to pay the principal of and interest on the 2022 Bonds will be secured by a pledge of the District's general purpose operating *ad valorem* property tax revenues (the "Pledged Revenues"), on a parity with the District's outstanding Tulare Local Healthcare District Refunding Revenue Bonds, Series 2020A (the "2020A Bonds"), and its outhandling Tulare Local Healthcare District Taxable Refunding Revenue Bonds, Series 2020B (the "2020B Bonds" and, with the 2020A Bonds, the "2020 Bonds"), and will not constitute an obligation of the District for which the District is obligated to levy or pledge any form of taxation or for which the District has levied or pledged any form of taxation, other than the Pledged Revenues;

WHEREAS, Western Alliance Business Trust, a Delaware statutory trust, which remains as the sole owner of the 2020 Bonds (the "2020 Owner"), has agreed to permit the issuance of obligations secured by the Pledged Revenues on a parity with the 2020 Bonds;

WHEREAS, the District has determined to authorize the officers of the District to take all necessary action to accomplish the issuance, sale and delivery of the 2022 Bonds; and

WHEREAS, pursuant to section 5852.1 of the California Government Code, which became effective on January 1, 2018 by the enactment of Senate Bill 450, certain information relating to the 2022 Bonds is set forth in Appendix A attached to this Resolution, and such information is hereby disclosed and made public;

NOW, THEREFORE, it is hereby ORDERED and DETERMINED, as follows:

Section 1. The Board hereby approves the issuance of the 2022 Bonds.

Section 2. The form of indenture between the District and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"), as presented to this meeting (the "Indenture"), is hereby approved. The President, the Vice President or the Chief Executive Officer, or the designee thereof, is hereby authorized and directed, for and in the name of the District, to execute and deliver the Indenture in the form presented to this meeting, with such changes therein as the officer executing the same may approve, such approval to be conclusively evidenced by the execution and delivery of the Indenture. The date, maturity date, interest rate, interest payment dates, denominations, forms, registration privileges, place or places of payment, terms of redemption and other terms of the 2022 Bonds shall be as provided in the Indenture, as finally executed.

Section 3. The form of bond purchase agreement between the District and Western Alliance Business Trust, a wholly owned affiliate of Western Alliance Bank, an institutional investor selected through a competitive process (the "Bond Purchase Agreement"), is hereby approved, so long as the principal amount of the 2022 Bonds does not exceed \$4,000,000, the interest rate on the 2022 Bonds does not exceed six and one-half percent (6.50%) per annum, and the final maturity date of the 2022 Bonds is not later than September 1, 2045. the President, the Vice President or the Chief Executive Officer, or the designee thereof, is hereby authorized and directed for and in the name of the District, to execute and deliver a Bond Purchase Agreement in the form presented to this meeting, with such changes therein as the officer executing the same may approve, such approval to be conclusively evidenced by the execution and delivery of the Bond Purchase Agreement.

Section 4. The President, the Vice President or the Chief Executive Officer, or the designee thereof, is hereby authorized and directed, for and in the name of the District, to execute and deliver any other documents as may be deemed necessary or appropriate to implement the refinancing or to issue the 2022 Bonds, such approval to be conclusively evidenced by the execution and delivery of such documents.

Section 5. The 2022 Bonds shall be executed by the manual or facsimile signature of the President, the Vice President or the Chief Executive Officer, or the designee thereof, the seal of

the District shall be affixed thereon (or a facsimile reproduced thereon) and attested by the manual or facsimile signature of the Secretary of the Board of the District, or the designee thereof, in the form set forth in and otherwise in accordance with said indenture.

Section 6. The President, the Vice President or the Chief Executive Officer, or the designee thereof, are hereby authorized and directed, for and on behalf of the District, to approve any changes to the foregoing documents, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 7. The 2022 Bonds, when so executed, shall be delivered to the Trustee for authentication by the Trustee. The Trustee is hereby requested and directed to authenticate the 2022 Bonds by executing the Trustee's Certificate of Authentication appearing thereon, and to deliver the 2022 Bonds, when duly executed and authenticated, to the purchaser thereof in accordance with written instructions of the District. Said instructions shall provide for the delivery of the 2022 Bonds to the purchaser thereof upon payment of the purchase price thereof.

Section 8. The Secretary of the Board of the District, or the designee thereof, is hereby authorized and directed to attest the signature of the President, the Vice President or the Chief Executive Officer, or the designee thereof, as may be required in connection with the execution and delivery of the Indenture, the Bond Purchase Agreement and the 2022 Bonds in accordance with this Resolution.

Section 9. The President, the Vice President or the Chief Executive Officer, or the designee thereof, and the officers of the District are each hereby authorized and directed to do the following with respect to the issuance of the 2022 Bonds:

a. Take any and all actions and execute, acknowledge, deliver and file any and all agreements, instruments or other documents of any kind required of the District, including, without limitation, the motion for authority to borrow on a secured basis and issue the 2022 Bonds and expressly provide in the District's plan of adjustment that the 2022 Bonds shall be ratified and reinstated without any change or modification to their terms; and

b. Act as an agent to the District for the purposes of issuing the 2022 Bonds and any additional negotiations, authorizations, approval, executions, consents, notices, deliveries or other acts required to issue such 2022 Bonds.

Section 13. All actions taken by the President, the Vice President, the Chief Executive Officer, the Secretary or the designee thereof, or the designee thereof, and other officers or directors of the District which have been undertaken to date or which will be undertaken with respect to the planning, negotiation, authorization, approval and implementation of the financing plan are hereby ratified, confirmed and approved in all respects.

Section 14. This resolution shall take effect immediately upon its passage.

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PASSED AND ADOPTED at the meeting of the Tulare Local Healthcare District Board of Directors held on the 29th day of November, 2022, by the following vote:

AYES: _____/_____/_____

_____/_____

NOES: _____/_____

ABSENT: _____/_____

ABSTAIN: _____/_____

President, Board of Directors
Tulare Local Healthcare District

ATTEST:

Secretary, Board of Directors
Tulare Local Healthcare District

APPENDIX A

GOVERNMENT CODE SECTION 5852.1 DISCLOSURE

The following information consists of estimates that have been provided by the District's municipal advisor as of November 21, 2022, which has been represented to have been provided in good faith:

- (A) True Interest Cost of the 2022 Bonds: 5.510893%
- (B) Finance Charges (Costs of Issuance): \$130,313.37
- (C) Net Proceeds to be Received for the 2022 Bonds: \$3,259,686.63
(net of finance charges)
- (D) Total Payment Amount through Maturity: \$6,189,833.03

The foregoing estimates constitute good faith estimates only.

The principal amount of the 2022 Bonds, the true interest cost of the 2022 Bonds, the finance charges thereof, the amount of proceeds received therefrom and total payment amount with respect thereto may differ from such good faith estimates due to (a) the actual date of the sale of the 2022 Bonds being different than the date assumed for purposes of such estimates, (b) the actual principal amount of 2022 Bonds sold being different from the estimated amount used for purposes of such estimates, (c) the actual amortization of the 2022 Bonds being different than the amortization assumed for purposes of such estimates, (d) the actual market interest rates at the time of sale of the 2022 Bonds being different than those estimated for purposes of such estimates, (e) other market conditions, or (f) alterations in the District's financing plan, or a combination of such factors. The actual date of sale of the 2022 Bonds and the actual principal amount of 2022 Bonds sold will be determined by the District based on the timing of the need for proceeds of the 2022 Bonds and other factors. The actual interest rates with respect to the 2022 Bonds will depend on market interest rates at the time of sale thereof. The actual amortization of the 2022 Bonds will also depend, in part, on market interest rates at the time of sale thereof. Market interest rates are affected by economic and other factors beyond the control of the District.