

TULARE LOCAL HEALTH CARE DISTRICT**RESOLUTION NO. 882****RESOLUTION OF THE BOARD OF DIRECTORS OF THE TULARE LOCAL HEALTH CARE DISTRICT APPROVING THE ISSUANCE OF ITS GENERAL OBLIGATION REFUNDING BONDS, SERIES 2020, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$85,000,000 FOR THE PURPOSE OF REFUNDING GENERAL OBLIGATION BONDS ISSUED BY THE DISTRICT IN 2007 AND 2009 AND CERTAIN OTHER MATTERS RELATING THERETO**

RESOLVED, by the Board of Directors (the "Board") of the Tulare Local Health Care District (the "District"), as follows:

WHEREAS, the District has previously issued its (a) Tulare Local Health Care District (Tulare County, California) General Obligation Bonds, Election of 2005, Series A (2007) (the "Series A Bonds"), (ii) Tulare Local Health Care District (Tulare County, California) General Obligation Bonds, Election of 2005, Series B-1 (2009) (Tax-Exempt) (the "Series B-1 Bonds"), and (iii) Tulare Local Health Care District (Tulare County, California) General Obligation Bonds, Election of 2005, Series B-2 (2009) (Federally Taxable—Direct Payment Build America Bonds) (the "Series B-2 Bonds" and, with the Series A Bonds and the Series B-1 Bonds, the "Prior Bonds"), to finance the costs of planning, development, design, construction and equipping of an expansion and renovation of the District's hospital located at 869 North Cherry Street, Tulare, California 93274 (the "Hospital");

WHEREAS, the Hospital is located entirely within the territorial limits of the District, is owned by the District and is operated on behalf of the District by Adventist Health Tulare, a California nonprofit religious corporation, a wholly owned subsidiary of Adventist Health System/West, a California nonprofit religious corporation doing business as Adventist Health ("Adventist"), through a lease between the District and Adventist;

WHEREAS, the District proposes to issue its 2020 General Obligation Refunding Bonds, in an amount not to exceed \$85,000,000 (the "Bonds") to defease and refund the Prior Bonds;

WHEREAS, pursuant to section 147(f) of the Internal Revenue Code of 1986 (the "Code"), because of the operation of the Hospital by Adventist, the issuance of the Bonds must be approved by the "applicable elected representatives" required to approve the issuance of the Bonds under section 147(f) of the Code;

WHEREAS, the Board is the elected legislative body of the District and is the "applicable elected representatives" authorized to approve the issuance of the Bonds under section 147(f) of the Code;

WHEREAS, on December 11, 2019, the District caused a notice to appear in the *Visalia Times-Delta* which is a newspaper of general circulation in the District, stating that a public hearing with respect to the issuance of the Bonds would be held by the Board on December 18, 2019;

WHEREAS, Board held the public hearing described above on December 18, 2019, and an opportunity was provided for persons to comment on the issuance and sale of the Bonds in one or more series and the plan of refinancing; and

WHEREAS, pursuant to section 147(f) of the Code, the Board now desires to approve the issuance of the Bonds as provided in this resolution;

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

Section 1. The foregoing recitals are true and correct.

Section 2. The Board hereby approves, solely for the purposes stated in this resolution, the issuance of the Bonds by the District. It is the purpose and intent of the Board that this resolution constitutes approval of the issuance of the Bonds by the District, for the purposes of section 147(f) of the Code by the applicable elected representative of the governmental unit having jurisdiction over the area in which the Hospital is located, in accordance with said section 147(f).

Section 3. The officers of the District, including by way of example and not as a limitation, the President of the Board, the Vice President of the Board, the Secretary of the Board, the Chief Executive Officer of the District, the Chief Financial Officer of the District are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents which they deem necessary or advisable in order to carry out, give effect to and comply with the terms and intent of this resolution and the financing transaction approved hereby.

Section 5. This resolution shall take effect immediately upon its passage and adoption.

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PASSED AND ADOPTED at the meeting of the Tulare Local Health Care District Board of Directors held on the 18th day of December, 2019, by the following vote:

AYES: _____, _____, _____,

NOES: _____, _____

ABSENT: _____, _____

ABSTAIN: _____, _____

President, Board of Directors
Tulare Local Health Care District

ATTEST:

Secretary, Board of Directors
Tulare Local Health Care District