

TULARE LOCAL HEALTHCARE DISTRICT

RESOLUTION NO. 928

**RESOLUTION OF THE BOARD OF DIRECTORS OF TULARE LOCAL
HEALTHCARE DISTRICT AUTHORIZING THE COMMENCEMENT OF
PROCEEDINGS IN CONNECTION WITH THE ISSUANCE, SALE AND
DELIVERY OF REVENUE BONDS TO FINANCE COMPLETION OF
CONSTRUCTION OF A PORTION OF THE NEW HOSPITAL TOWER,
EXPRESSING OFFICIAL INTENT REGARDING CERTAIN CAPITAL
EXPENDITURES TO BE REIMBURSED WITH PROCEEDS OF SUCH BONDS,
APPOINTING A FINANCIAL ADVISOR, BOND COUNSEL AND
UNDERWRITERS AND APPROVING CERTAIN OTHER ACTIONS**

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

WHEREAS, the District proposes to finance a capital project (the "Project") described in Exhibit A hereto;

WHEREAS, all or a portion of the expenditures relating to the Project (the "Expenditures") (i) have been paid within the sixty days prior to the passage of this Resolution or (ii) will be paid on or after the passage of this Resolution;

WHEREAS, the District reasonably expects to reimburse itself for the Expenditures with the proceeds of revenue bonds (the "Bonds"), the interest on which will be excluded from the gross income of the owner or owners of the Bonds for federal income tax purposes;

WHEREAS, it is appropriate that the Board formally authorize the preparation of the necessary documents in connection with the execution, sale and delivery of the Bonds, appoint consultants and approve other actions;

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

Section 1. The Board hereby authorizes the President of the Board, the Vice President of the Board and the Chief Executive Officer of the District (the "Authorized Officers and Officials") to proceed with the preparation of the necessary documents in connection with the execution, sale and delivery of the Bonds, subject to the final approval thereof by the Board at a subsequent meeting. The Authorized Officers and Officials are also authorized and directed to schedule and meet with appropriate rating agencies and bond insurers, if needed, to obtain a credit rating and/or bond insurance, respectively, for the Bonds and to prepare offering documents which will be required pursuant to a public offering of the Bonds.

Section 2. The District reasonably expects to reimburse the Expenditures with proceeds of obligations to be issued by or on behalf of the District.

Section 3. The maximum principal amount of the obligations expected to be issued for the Project is \$65,000,000.

Section 4. This Resolution is a declaration of official intent to reimburse expenditures pursuant to Treasury Regulations Section 1.150-2.

Section 5. The firm of Wulff Hansen & Co. is hereby retained as municipal adviser to the District in connection with the issuance of the Bonds. The Chief Executive Officer of the District is authorized to enter into an agreement with such firm for municipal advisory services in connection with Bonds, the compensation for such services to be contingent upon the successful issuance of the Bonds.

Section 5. The firm of Stradling Yocca Carlson & Rauth LLP is hereby retained as bond counsel in connection with the issuance of the Bonds. The Chief Executive Officer of the District is authorized to enter into an agreement with such firm for bond counsel services in connection with Bonds, the compensation for such services to be contingent upon the successful issuance of the Bonds.

Section 7. Piper Sandler & Co. and Oppenheimer & Co. Inc. are hereby appointed as underwriters of the Bonds.

Section 8. The Authorized Officers and Officials and other appropriate officers and officials of the District are hereby authorized and directed to take such action and to execute such documents as may be necessary or desirable to effectuate the intent of this Resolution.

Section 9. All actions of the officers, agents and employees of the District that are in conformity with the purposes and intent of this Resolution, whether taken before or after the adoption hereof, are hereby ratified and confirmed.

Section 10. This Resolution shall be in full force and effect immediately upon its adoption.

CERTIFICATION

This is to certify that the foregoing is a true copy of a resolution, as the resolution appears on the minute books of the District, adopted by the Board of Directors of Tulare Local Healthcare District at a meeting of said Board held on August 28, 2024, which was called and held pursuant to and with all notice required by law and the Bylaws of the District and at which meeting a quorum was initially present and a majority of which was acting throughout.

By _____
Secretary

EXHIBIT A

DESCRIPTION OF PROJECT

The Project consists of the completion of construction of a portion of the new hospital tower.