

TULARE LOCAL HEALTHCARE DISTRICT

RESOLUTION NO. 913

RESOLUTION AUTHORIZING THE COMMENCEMENT OF PROCEEDINGS IN CONNECTION WITH THE PROPOSED ISSUANCE OF REVENUE BONDS

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

WHEREAS, the District proposes to issue its revenue bonds to provide funds 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 (the "Project").

WHEREAS, it is appropriate that the Board formally authorize commencement of proceedings, to designate a financial advisor, bond counsel, District counsel and a placement agent and to approve certain preliminary actions in connection with the execution and delivery of such bonds; and

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

Section 1. The District proposes to issue its Tulare Local Healthcare District Revenue Bonds, Series 2022 (the "Bonds"), to finance the Project, and the Board authorizes appropriate officers and officials of the District to proceed with the preparation of the necessary documents in connection with the issuance and sale of the Bonds, subject to final approval thereof by the Board at a subsequent meeting.

Section 2. The estimated cost of the Project is \$2,925,000.

Section 3. The principal amount of the Bonds will not exceed \$3,750,000, inclusive of project costs, reimbursement costs, reserves, capitalized interest and transaction costs financed with bond proceeds.

Section 4. The interest rate on the Bonds will not exceed six percent (6%) per annum payable semi-annually.

Section 5. The Bonds will be revenue bonds, payable exclusively from the revenues of the District derived from its non-voter approved operating *ad valorem* property taxes and the Bonds are not to be secured by the taxing power of the District.

Section 6. 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, confirmed and adopted.

Section 7. The President of the Board, the Chief Executive Officer of the District, the Chief Financial Officer of the District 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 8. The Secretary of the Board is directed to cause this resolution to be published pursuant to section 32318 of the California Health and Safety Code.

Section 9. This resolution shall take effect immediately.

The foregoing resolution was duly adopted at a meeting of the Board of Directors of Tulare Local Healthcare District held on the 13th day of September, 2022, by the following vote:

AYES, and in favor of, Board Members:

NOES,

ABSENT,

By _____
President, Board of Directors
Tulare Local Healthcare District