

**Before the Board of Supervisors in and for the
County of Monterey, State of California**

Resolution No. 16-___

**RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF
MONTEREY APPROVING THE ISSUANCE OF THE CALIFORNIA STATEWIDE
COMMUNITIES DEVELOPMENT AUTHORITY HEALTH FACILITY REVENUE
REFUNDING BONDS (COMMUNITY HOSPITAL OF THE MONTEREY
PENINSULA), SERIES 2016A, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO
EXCEED \$35,000,000 FOR THE PURPOSE OF REFINANCING THE ACQUISITION,
CONSTRUCTION, IMPROVEMENT AND EQUIPPING OF HEALTH FACILITIES OF
COMMUNITY HOSPITAL OF THE MONTEREY PENINSULA AND AFFILIATED
ENTITIES AND CERTAIN OTHER MATTERS RELATING THERETO**

WHEREAS, Community Hospital of the Monterey Peninsula, a California nonprofit public benefit corporation (the “Corporation”), has requested that the California Statewide Communities Development Authority (the “Authority”) participate in the issuance of one or more series of revenue refunding bonds in an aggregate principal amount not to exceed \$35,000,000 (the “Bonds”) for the refinancing of the acquisition, construction, improvement and equipping of certain acute-care hospital and related facilities of the Corporation and affiliated entities (the “Facilities”) that are owned and operated by the Corporation or affiliated entities (the “Project”) and located within the County of Monterey (the “County”); and

WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986 (the “Code”), the issuance of the Bonds by the Authority must be approved by the County because the Facilities are located within the territorial limits of the County; and

WHEREAS, the Board of Supervisors of the County (the “Board”) is the elected legislative body of the County and is one of the applicable elected representatives required to approve the issuance of the Bonds under Section 147(f) of the Code; and

WHEREAS, the Authority has requested that the Board approve the issuance of the Bonds by the Authority for the purposes of refinancing the Project in order to satisfy the public approval requirement of Section 147(f) of the Code and the requirements of Section 9 of the Amended and Restated Joint Exercise of Powers Agreement, dated as of June 1, 1988 (the “Agreement”), among certain local agencies, including the County;

WHEREAS, pursuant to Section 147(f) of the Code, the Board has, following notice duly given, held a public hearing regarding the issuance of the Bonds, and now desires to approve the issuance of the Bonds by the Authority;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Supervisors of the County, as follows:

Section 1. The Board hereby approves the issuance of the Bonds by the Authority for the purposes of refinancing the Project. It is the purpose and intent of the Board that this resolution constitute approval of the issuance of the Bonds by the Authority and of the refinancing of the

Project, for the purposes of (a) Section 147(f) of the Code by the applicable elected representative of the issuer of the Bonds and the governmental unit having jurisdiction over the area in which the Facilities are located, in accordance with said Section 147(f) and (b) Section 9 of the Agreement.

Section 2. The officers of the County 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 3. This resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED upon motion of Supervisor _____, seconded by Supervisor _____ carried this 7th day of June, 2016, by the following vote, to wit:.

AYES:

NOES:

ABSENT:

Chair of the Board of Supervisors

ATTEST:

Gail T. Borkowski
Clerk of the Board