

RESOLUTION NO. 2024-134

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SAN BERNARDINO COUNTY APPROVING THE ISSUANCE OF ONE OR MORE SERIES OF THE CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY REVENUE BONDS (LOMA LINDA UNIVERSITY MEDICAL CENTER IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$127,000,000, OF WHICH ALL OR A PORTION OF THE PROCEEDS WILL BE USED BY LOMA LINDA UNIVERSITY MEDICAL CENTER TO FINANCE AND REFINANCE THE ACQUISITION, CONSTRUCTION, IMPROVEMENT, RENOVATION AND/OR EQUIPPING OF CAPITAL PROJECTS LOCATED IN THE SAN BERNARDINO COUNTY AND CERTAIN OTHER MATTERS RELATING THERETO

On Tuesday, September 10, 2024, on motion of Supervisor Baca, Jr., duly seconded by Supervisor Hagman and carried, the following resolution is adopted by the Board of Supervisors of San Bernardino County, State of California.

WHEREAS, Loma Linda University Medical Center, a nonprofit religious corporation (the "Corporation"), has requested that the California Statewide Communities Development Authority (the "Authority") participate in the issuance of its qualified 501(c)(3) bonds, as defined in Section 145 of the Internal Revenue Code of 1986 (the "Code") for hospitals or other healthcare facilities, in one or more series, in an aggregate principal amount not to exceed \$127,000,000 (the "Bonds"), of which all or a portion of the proceeds will be used to finance and refinance the acquisition, construction, improvement, renovation and/or equipping of capital projects (the "Project") owned by one of or a combination of the Corporation and Loma Linda University Children's Hospital, all located within the San Bernardino County (the "County"); and

WHEREAS, pursuant to Section 147(f) of the Code, the issuance by the Authority of one or more series of federally tax-exempt Bonds in an aggregate principal amount not to exceed \$80,000,000 (the "Tax-Exempt Bonds") must be approved by the County because the Project is located within the territorial limits of the County; and

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

WHEREAS, the Authority has requested that the Board of Supervisors (i) approve the issuance of one or more series of the Tax-Exempt Bonds by the Authority for the purposes of financing the portion of the Project to be paid from proceeds of the Tax-Exempt Bonds (the "Tax-Exempt Project") in order to satisfy the public approval requirement of Section 147(f) of the Code, and (ii) approve the issuance of one or more series of the Bonds for the purposes of financing and refinancing the Project to satisfy the requirements of Section 9 of the Authority's Amended and Restated Joint Exercise of Powers Agreement, dated as of June 1, 1988 (the "Agreement"), among certain local agencies, including the County; and

WHEREAS, the Authority is also requesting that the Board of Supervisors approve the issuance of any refunding bonds hereafter issued by the Authority for the purpose of refinancing the Bonds which financed and refinanced the Project (the "Refunding Bonds") but only in such cases where federal tax laws would not require additional consideration or approval by the Board of Supervisors; and

WHEREAS, pursuant to Section 147(f) of the Code, the Board of Supervisors has, following notice duly given, held a public hearing regarding the issuance of the Tax-Exempt Bonds to finance the Tax-Exempt Project; and

WHEREAS, the Board of Supervisors now desires to approve the issuance of the Bonds and Refunding Bonds by the Authority to finance and refinance the Project.

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

Section 1. The Board of Supervisors hereby approves the issuance of the Bonds and Refunding Bonds by the Authority for the purposes of financing and refinancing the Project. It is the purpose and intent of the Board of Supervisors that this resolution constitute (i) approval of the issuance of one or more series of the Tax-Exempt Bonds by the Authority, for the purposes of Section 147(f) of the Code by the applicable elected representative of the issuer of the Tax-Exempt Bonds and the governmental unit having jurisdiction over the area in which the Project is located, in accordance with said Section 147(f), and (ii) approval of the issuance of one or more series of the Bonds and Refunding Bonds by the Authority for the purposes of 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 by the Board of Supervisors of San Bernardino County, State of California, by the following vote:

AYES: SUPERVISORS: Col. Paul Cook (Ret.), Jesse Armendarez, Dawn Rowe, Curt Hagman, Joe Baca, Jr.

NOES: SUPERVISORS: None

ABSENT: SUPERVISORS: None

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STATE OF CALIFORNIA)
) ss.
SAN BERNARDINO COUNTY)

I, **LYNNA MONELL**, Clerk of the Board of Supervisors of San Bernardino County, State of California, hereby certify the foregoing to be a full, true and correct copy of the record of the action taken by the Board of Supervisors, by vote of the members present, as the same appears in the Official Minutes of said Board at its meeting of September 10, 2024. Item #86 JLL

LYNNA MONELL
Clerk of the Board of Supervisors

By _____
Deputy