

**RESOLUTION NO. 2017- 021**

**RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF FRESNO APPROVING THE ISSUANCE OF CALIFORNIA MUNICIPAL FINANCE AUTHORITY REVENUE BONDS (COMMUNITY MEDICAL CENTERS) IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$500,000,000 FOR THE PURPOSE OF REFINANCING AND FINANCING/REIMBURSING THE ACQUISITION, CONSTRUCTION, IMPROVEMENT, RENOVATION AND EQUIPPING OF HEALTH CARE AND RELATED FACILITIES OF COMMUNITY HOSPITALS OF CENTRAL CALIFORNIA, FRESNO COMMUNITY HOSPITAL AND MEDICAL CENTER AND SIERRA HOSPITAL FOUNDATION, AND CERTAIN OTHER MATTERS RELATED THERETO**

**WHEREAS**, Community Hospitals of Central California, Fresno Community Hospital and Medical Center and Sierra Hospital Foundation, each of which is a nonprofit public benefit corporation duly organized and existing under the laws of the State of California, and each of which is described in Section 501(c)(3) of the Internal Revenue Code (the "Code"), have requested that the California Municipal Finance Authority (the "Authority") issue revenue bonds in an aggregate principal amount not to exceed \$500,000,000 (the "Bonds") for the benefit of Community Hospitals of Central California, Fresno Community Hospital and Medical Center, and Sierra Hospital Foundation, which collectively operate as Community Medical Centers ("CMC");

**WHEREAS**, CMC is requesting issuance of the Bonds by the Authority for the purpose of (i) refinancing the construction, improvement, expansion, renovation and/or equipping of certain portions of the health care and related facilities owned and/or operated by one or more of the above-identified nonprofit organizations which comprise CMC, which the County has been advised by CMC were previously financed or refinanced from the proceeds of certain certificates of participation executed and delivered for the benefit of CMC on May 16, 2007 and October 8, 2009, including Community Regional Medical Center, located at 2823 Fresno Street, Fresno, and Clovis Community Medical Center, located at 2755 Herndon Avenue, Clovis, and (ii) financing and/or reimbursing the prior payment of certain costs of the construction and equipping of a regional cancer treatment and research center (the "Cancer Center"), to be located on the campus of Clovis Community Medical Center;

**WHEREAS**, the County has been advised by CMC that a portion of the proceeds of the Bonds will be applied to pay certain expenses incurred in connection with the issuance of the Bonds and that a portion of the proceeds of the Bonds may be applied to fund a debt service reserve fund if required by market conditions;

**WHEREAS**, pursuant to Section 147(f) of the Code, issuance of the Bonds by the Authority 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 facilities and/or equipment to be refinanced or financed and/or reimbursed described above (hereinafter referred to as the "Project") include the Cancer Center to be located on the campus of Clovis Community Medical Center, located at 2755 Herndon Avenue, Clovis, California, and facilities and/or equipment that are located at the following addresses, all of which are within the territorial limits of the County of Fresno ("County"):

(i) the CMC Facility known as Community Regional Medical Center, located at 2823 Fresno Street, Fresno, California;

(ii) the CMC Facility known as Clovis Community Medical Center, located at 2755 Herndon Avenue, Clovis, California;

(iii) the CMC Facility known as Fresno Heart and Surgical Hospital, located at 15 East Audubon Drive, Fresno, California;

(iv) the CMC Facility known as Community Behavioral Health Center, located at 7171 North Cedar Avenue, Fresno, California;

(v) the CMC Facility known as the Community Subacute and Transitional Care Center, located at 3003 North Mariposa Street, Fresno, California;

(vi) CMC Facilities located within the area bounded on the north by McKenzie Avenue, bounded on the south by Q Street, bounded on the east by Fresno Street and North Fresno Street, and bounded on the west by North Diana Street, all in Fresno, California; and

(vii) CMC Facilities located at 1140 T Street, Fresno, California;

**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" authorized to approve the issuance of the Bonds under Section 147(f) of the Code;

**WHEREAS**, the Authority has requested that the Board of Supervisors approve the issuance of the Bonds by the Authority in order to satisfy the public approval requirement of Section 147(f) of the Code and the requirements of Section 4 of the Joint Exercise of Powers Agreement Relating to the California Municipal Finance Authority, dated as of January 1, 2004 (the "Agreement"), among certain local agencies, including the County; 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 Bonds, and now desires to approve the issuance of the Bonds by the Authority as provided herein;

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

**Section 1.** All of the recitals above set forth are true and correct, and the Board of Supervisors hereby so finds and determines.

**Section 2.** The Board of Supervisors hereby approves, solely for the purposes stated in this Resolution, the issuance of the Bonds by the Authority. It is the purpose and intent of the Board of Supervisors that this Resolution constitute approval of the issuance of the Bonds by the Authority, 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 Project is located, in accordance with said Section 147(f) of the Code and Section 4 of the Agreement.

**Section 3.** The issuance of the Bonds shall be subject to the approval of the Authority of all financing documents relating thereto to which the Authority is a party. The County shall have no responsibility or liability whatsoever with respect to the Bonds.

**Section 4.** The adoption of this Resolution shall not obligate the County or any department or officer thereof to: (i) provide any financing to acquire or construct the Project or any refinancing of the Project; (ii) approve any application or request for or take any other action in connection with any planning approval, permit or other action necessary for the acquisition, construction, rehabilitation, installation or operation of the Project; (iii) make any contribution or advance any funds whatsoever to CMC, the Authority, or to any holders of the Bonds; (iv) take any further action with respect to the Authority or its membership therein; or (v) make any investigations, representations, or disclosures in connection with the Bonds.

**Section 5.** The officers of the County, including by way of example and not as a limitation, the County Administrative Officer, the Auditor-Controller/Treasurer-Tax Collector, and the Clerk to the Board, 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 6.** This Resolution shall take effect immediately upon its adoption.

THE FOREGOING was passed and adopted by the following vote of the Board of Supervisors of the County of Fresno this 10th day of January, 2017, to-wit:

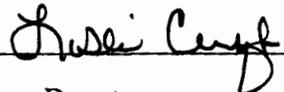
AYES: Supervisors Borgeas, Magsig, Mendes, Pacheco, Quintero  
NOES: None  
ABSENT: None



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Brian Pacheco  
CHAIRMAN, Board of Supervisors

ATTEST:  
BERNICE E. SEIDEL  
Clerk, Board of Supervisors

By   
Deputy