

RESOLUTION NO. 2022 –[]

RESOLUTION APPROVING THE ISSUANCE BY THE CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY OF NOT TO EXCEED \$10,000,000 AGGREGATE PRINCIPAL AMOUNT OF THE CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY’S REVENUE BONDS FOR THE PURPOSE OF FINANCING, REFINANCING AND/OR REIMBURSING THE COST OF DEVELOPING, CONSTRUCTING, INSTALLING, EQUIPPING AND FURNISHING A HEALTH CLINIC FOR THE BENEFIT OF UNITED HEALTH CENTERS OF THE SAN JOAQUIN VALLEY AND OTHER MATTERS RELATING THERETO HEREIN SPECIFIED

WHEREAS, United Health Centers of the San Joaquin Valley, a nonprofit public benefit corporation duly organized and existing under the laws of the State of California (the “Borrower”), has submitted and the California Enterprise Development Authority (the “Authority”) has accepted, an application requesting the Authority to issue, from time to time, pursuant to a plan of finance, of one or more series of its tax-exempt bonds, notes, or other evidence of indebtedness, in an amount not to exceed \$10,000,000 (the “Bonds”) for the benefit of the Borrower pursuant to Chapter 5 of Division 7 of Title 1 of the Government Code of the State (commencing with Section 6500) (the “Act”); and

WHEREAS, the proceeds of the Bonds will be used to (a) finance, refinance and/or reimburse to the Borrower for the cost of development, construction, installation, equipping and furnishing of the Borrower's health clinic located at 4038 South Mooney Boulevard, Visalia, California 93277 (the “Facility”), (b) pay capitalized interest with respect to the Bonds, and (c) pay certain costs of issuance in connection with the issuance of the Bonds; and

WHEREAS, the issuance of the Bonds must be approved by the governmental unit on behalf of which the Bonds are issued and a governmental unit having jurisdiction over the territorial limits in which the Facility is located pursuant to the public approval requirement of Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”); and

WHEREAS, the Facility is located within the territorial limits of City of Visalia (the “City”) and the City Council of the City of Visalia (the “City Council”) is the elected legislative body of the City; and

WHEREAS, the Authority and the Borrower have requested that the City Council approve the issuance of the Bonds by the Authority and the financing or refinancing of the cost of the development, construction, installation, equipping and furnishing of the Facility with the proceeds of the Bonds pursuant to Section 147(f) of the Code; and

WHEREAS, the Facility will provide significant benefits to the City’s residents through the comprehensive medical, dental and community health services provided by the Borrower to the City’s residents and the Facility will also create and retain employment opportunities for City’s residents; and

WHEREAS, the Authority's issuance of the Bonds will result in a more economical and efficient issuance process because of the Authority's expertise in the issuance of conduit revenue obligations; and

WHEREAS, it is intended that this Resolution shall comply with the public approval requirements of Section 147(f) of the Code; *provided, however*, that this Resolution is neither intended to nor shall it constitute an approval by the City Council of the Facility for any other purpose; and

WHEREAS, pursuant to Section 147(f) of the Code, the City Council of the City, 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, DETERMINED AND ORDERED by the City Council of the City of Visalia as follows:

1. The City Council hereby finds and determines that all of the recitals are true and correct.

2. The City Council finds that the Facility will provide the significant benefits set forth in the recitals above. The City Council hereby approves the issuance of the Bonds by the Authority, which Bonds may be tax-exempt and/or taxable as approved by the Authority in its resolution, in an amount not to exceed \$10,000,000 to finance or refinance and/or reimburse to the Borrower the cost of renovating and remodeling the Facility and to pay the costs of issuance of the Bonds. This resolution shall constitute approval of the issuance of the Bonds within the meaning of Section 147(f) of the Code and shall constitute the approval of the issuance of the Bonds within the meaning of the Act; *provided, however*, that this Resolution shall not constitute an approval by the City Council of the Facility for any other purpose. The City shall not bear any responsibility for the tax-exempt status of the Bonds, the repayment of the Bonds or any other matter related to the Bonds.

3. All actions heretofore taken by the officers, employees and agents of the City with respect to the approval of the Bonds are hereby approved, confirmed and ratified, and the officers and employees of the City and their authorized deputies and agents are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all certificates and documents which they or special counsel may deem necessary or advisable in order to consummate the Bonds and otherwise to effectuate the purposes of this Resolution.

4. This Resolution shall take effect from and after its adoption.

PASSED, APPROVED AND ADOPTED this 2nd day of May, 2022 by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

Steve Nelsen, Mayor

Attest:

Michelle Nicholson, Chief Deputy City Clerk

CERTIFICATE OF THE CITY CLERK

I, Michelle Nicholson, Chief Deputy, City Clerk of the City of Visalia, hereby certify that the foregoing is a full, true and correct copy of a resolution duly adopted at the meeting of the City Council of the City of Visalia duly and regularly held in Visalia, California, on May 2, 2022, of which meeting all of the members of said City Council had due notice.

I further certify that I have carefully compared the foregoing copy with the original minutes of said meeting on file and of record in my office; that said copy is a full, true and correct copy of the original resolution adopted at said meeting and entered in said minutes; and that said resolution has not been amended, modified, rescinded or revoked in any manner since the date of its adoption, and the same is now in full force and effect.

IN WITNESS WHEREOF, I have executed this certificate and affixed the seal of the City of Visalia hereto this 2nd day of May, 2022.

Michelle Nicholson, Chief Deputy City Clerk