

RESOLUTION NO. 24-__

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF PINELLAS COUNTY, FLORIDA, APPROVING, SOLELY FOR THE LIMITED PURPOSES OF SECTION 147(F) OF THE INTERNAL REVENUE CODE, THE ISSUANCE BY THE ILLINOIS FINANCE AUTHORITY OF ITS ILLINOIS FINANCE AUTHORITY REVENUE BONDS (NATIONAL UNIVERSITY OF HEALTH SCIENCES), IN ONE OR MORE SERIES OF TAX-EXEMPT QUALIFIED 501(C)(3) BONDS, PURSUANT TO A PLAN OF FINANCE, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$5,000,000 FOR THE PURPOSE OF FINANCING THE PROJECT HEREIN DESCRIBED; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of County Commissioners of Pinellas County, Florida (the “Board”), has been informed that the Illinois Finance Authority (the “Issuer”), a body politic and corporate of the State of Illinois, created and existing under and by virtue of the Illinois Finance Authority Act, as amended (the “IFA Act”), proposes to issue its revenue bonds, in one or more series, in a principal amount not to exceed \$5,000,000 (the “Bonds”) and lend the proceeds thereof to the National University for Health Sciences (the “Borrower”), an Illinois not-for-profit corporation, to provide the Borrower with the funds necessary to finance or refinance, including through reimbursement, all or a portion of the (i) acquisition, construction, development, renovation, improvement and equipping of educational facilities, consisting of two parcels of land, one with a building and one with an attached parking garage, for a total academic space of approximately 39,150 square feet, to be located at 3984-86 Tampa Road, Oldsmar, Pinellas County, Florida (the “Project”), to house additional health sciences programs, and (ii) pay certain expenses incurred in connection with the issuance of the Bonds, all as permitted under the IFA Act;

WHEREAS, in order to finance the costs of the Project from the proceeds of the Bonds on a tax-exempt basis, it is necessary that a public hearing be held and the issuance of the Bonds be approved for the purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”); and

WHEREAS, the Board conducted the public hearing related to the Bonds, as required by Section 147(f) of the Code; and

WHEREAS, after publication of a notice of a public hearing published in the in the *Tampa Bay Times* on August 4, 2024, at least seven (7) days prior to August 13, 2024,, proof of which is attached hereto as Exhibit A (the "Affidavit of Publication") a public hearing was held before the County on August 13, 2024, during which comments and discussions concerning the plan of finance concerning the issuance of the Bonds by the Issuer to finance the Project were requested and, if there were any such comments or discussions, heard, as required by Section 147(f) of the Code; and

WHEREAS, the Borrower and the Issuer have requested the County provide limited approval of the issuance of the Bonds by the Issuer for purposes of Section 147(f) of the Code; and

WHEREAS, the Bonds, when issued by the Issuer, will be special, limited obligations of the Issuer payable solely from the proceeds to be derived from the repayment of the related loan to the Borrower or from the security pledged therefor by the Borrower, and the County will not be the issuer of the Bonds nor will the County be obligated to pay the Bonds or have any obligation or liability pecuniary or otherwise in any respect whatsoever with respect to the Bonds or the Project; and

NOW, THEREFORE, BE IT RESOLVED BY THE Board, AS FOLLOWS:

SECTION 1. Findings. The Board hereby finds, determines and declares as follows:

A. The matters set forth in the "WHEREAS" clauses above are hereby ratified and affirmed.

B. The Board is the elected legislative body of the County, and the County has jurisdiction over the entire area in which the Project is located.

SECTION 2. Approval for Purposes of Section 147(f) of the Code. For the purposes of Section 147(f) of the Code, the Board hereby approves the issuance of the Bonds by the Issuer in one or more series, in an aggregate principal amount not exceeding \$5,000,000.

SECTION 3. Payment of Fees and Costs by Borrower. The fees and expenses of the County shall be paid by the Borrower in the manner and to the extent mutually agreed upon by the officials of the County and the Borrower at or prior to issuance of the Bonds.

SECTION 4. No Liability or Endorsement. The County shall have no obligation, financial or otherwise, with respect to the Bonds, and the approval given herein by the Board shall not be deemed or construed to create any obligation or liability, pecuniary or otherwise, of the County, in connection with either the Bonds or the Project in any respect whatsoever and the Issuer shall so provide in the documents related to the issuance of the Bonds. The general credit or taxing power of the County or the State or any political subdivision or public agency thereof shall not be pledged to the payment of the Bonds. No statement, representation or recital made herein shall be deemed to constitute a legal conclusion or a determination by the County that any particular action or proposed action is required, authorized or permitted under the laws of the State or the United States.

No recourse under or upon any obligation, covenant or agreement of this Resolution or the Bonds or any agreement executed in connection with the Bonds, or for any claim based thereon or otherwise in respect thereof, shall be had against any Board member, the County Administrator, the County Clerk or the County Attorney or any other County staff or professionals retained by the County in connection with the issuance of the Bonds, as such, past,

present or future, either directly or through the County, it being expressly understood (a) that no personal liability whatsoever shall attach to, or is or shall be incurred by, the Board members, the County Administrator, the County Clerk or the County Attorney or any other staff of the County or professionals retained by the County in connection with the issuance of the Bonds, as such, under or by reason of the obligations, covenants or agreements contained in this Resolution or implied therefrom, and (b) that any and all such personal liability, either at common law or in equity or by constitution or statute, of, and any and all such rights and claims against, every such Board member, the County Administrator, the County Clerk or the County Attorney or any other staff of the County or professionals retained by the County in connection with the issuance of the Bonds, as such, are waived and released as a condition of, and as a consideration for, the execution of this Resolution on the part of the County.

The approval given herein shall not be construed as: (i) an endorsement of the creditworthiness of the Borrower or the financial viability of the Project, (ii) a recommendation to any prospective purchaser to purchase the Bonds, (iii) an evaluation of the likelihood of the repayment of the debt service on the Bonds, or (iv) approval of any necessary rezoning applications or approval or acquiescence to the alteration of existing zoning or land use nor approval for any other regulatory permits relating to the Project, and the Board shall not be construed by reason of its adoption of this Resolution to make any endorsement, finding or recommendation or to have waived any right of the Board or to have estopped the Board from asserting any rights or responsibilities it may have in such regard.

SECTION 5. Indemnification. The receipt of the Indemnification Certificate of the Borrower attached hereto as Exhibit B and incorporated hereby by reference is a material inducement to the County in granting the approvals set forth herein.

SECTION 6. Effective Date. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED on this 13th day of August, 2024.

County Board of Commissioners, Pinellas County,
Florida

By: _____

Name: _____

Title: _____

ATTEST:

County Clerk

APPROVED AS TO FORM
By: Donald S. Crowell
Office of the County Attorney

Exhibit A: Publisher's Affidavit Regarding Notice of Public Hearing
Exhibit B: Indemnification Certificate of the Borrower

EXHIBIT A

PROOF OF PUBLICATION

[Follows.]

**Tampa Bay Times
Published Daily**

STATE OF FLORIDA
COUNTY OF Pinellas

} SS

Before the undersigned authority personally appeared **Jean Mitotes** who on oath says that he/she is **Legal Advertising Representative** of the **Tampa Bay Times** a daily newspaper printed in St. Petersburg, in Pinellas County, Florida; that the attached copy of advertisement, being a Legal Notice in the matter **RE: NOTICE OF PUBLIC HEARING** was published in said newspaper by print in the issues of: **7/28/24** or by publication on the newspaper's website, if authorized, on

Affiant further says the said **Tampa Bay Times** is a newspaper published in **Pinellas County, Florida** and that the said newspaper has heretofore been continuously published in said **Pinellas County, Florida** each day and has been entered as a second class mail matter at the post office in said **Pinellas County, Florida** for a period of one year next preceding the first publication of the attached copy of advertisement, and affiant further says that he/she neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

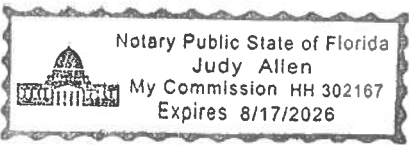
Signature Affiant

Sworn to and subscribed before me this **.07/28/2024**

Signature of Notary Public

Personally known X or produced identification

Type of identification produced _____



NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the Board of County Commissioners of Pinellas County, Florida will consider the approval of an issue of revenue bonds to be issued by the Illinois Finance Authority (the "Issuer"), in one or more series, in an aggregate principal amount not to exceed \$5,000,000 (the "Bonds") for the benefit of National University of Health Sciences (the "Borrower"), an Illinois not-for-profit corporation, at a public hearing to be held at a meeting on August 13, 2024, beginning at 6:00 p.m., or as soon thereafter as may be heard, in the Pinellas County Communications Building, 333 Chestnut Street, Palm Room, Clearwater, Florida 33756, with virtual participation utilizing Communications Media Technology (CMT) on the Zoom platform.

The public hearing will be streamed live at <https://youtube.com/pcctv1> and www.pinellascounty.org/TV, and broadcast on the Pinellas County cable public access channels:

Spectrum Channel 637 Frontier Channel 44 WOW! Channel 18

Members of the public wishing to address the body may attend in person, attend virtually, or provide comments in advance.

To address the County Commission in person, members of the public are encouraged to preregister at [Pinellas.gov/comment](https://pinellas.gov/comment). Preregistration is encouraged but not required if individuals plan to attend the meeting at the Assembly Room. Those who have not preregistered may register when they arrive.

Members of the public wishing to address the body virtually via Zoom or by phone are required to preregister by 5:00 P.M. the day before the meeting by visiting [Pinellas.gov/comment](https://pinellas.gov/comment). The registration form requires full name, address, and telephone number if joining by phone, along with the topic or agenda item to be addressed. Members of the public who cannot access the registration form via the internet may call (727) 464-3000 to request assistance preregistering. Only members of the public who have preregistered by 5:00 P.M. the day before the meeting will be recognized and unmuted to offer comments. If a member of the public does not log in with the same Zoom name or phone number provided in the registration form, they may not be recognized to speak.

Members of the public wishing to provide comments in advance may call the Agenda Comment Line at (727) 464-4400 or complete the online comment form at <https://pinellas.gov/bccagendacomment>.

Persons who are deaf or hard of hearing may provide public input on any agenda item through use of the State of Florida's relay service at 7-1-1 or for more information see <https://www.ftrfl.org/relay/faqs>.

All comments on any agenda item received by 5:00 P.M. the day before the meeting will be included as part of the official record for this meeting and will be available to be considered by the County Commission prior to any action taken.

The proceeds of such Bonds will be loaned by the Issuer to the Borrower and used by the Borrower for the purpose of financing or refinancing, including through reimbursement, all or a portion of the (i) acquisition, construction, development, renovation, improvement and equipping of educational facilities, consisting of two parcels of land, one with a building and one with an attached parking garage, for a total academic space of approximately 39,150 square feet, to be located at 3984-86 Tampa Road, Oldsmar, Pinellas County, Florida (the "Project"), to house additional health sciences programs, and (ii) pay certain expenses incurred in connection with the issuance of the Bonds, all as permitted under the Illinois Finance Authority Act, as amended. The owner and principal user of the Project will be the Borrower.

THE BONDS WILL NOT CONSTITUTE A DEBT OF THE STATE OF FLORIDA OR PINELLAS COUNTY, OR ANY POLITICAL SUBDIVISION THEREOF, but will be payable solely from payments made by the Borrower.

The hearing is being held for the purpose of affording residents of Pinellas County, Florida and other interested persons an opportunity to express their views, both orally and in writing, on the proposed issuance of the Bonds and the nature and location of the Project. All interested parties are invited to present their comments at the time and place shown above.

Persons are advised that if they decide to appeal any decision made at this meeting, they will need a record of the proceedings, and for such purpose they may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

PERSONS WITH DISABILITIES WHO NEED REASONABLE ACCOMMODATIONS TO EFFECTIVELY PARTICIPATE IN THIS MEETING ARE ASKED TO CONTACT PINELLAS COUNTY'S OFFICE OF HUMAN RIGHTS BY E-MAILING SUCH REQUESTS TO ACCOMMODATIONS@PINELLAS.GOV AT LEAST THREE (3) BUSINESS DAYS IN ADVANCE OF THE NEED FOR REASONABLE ACCOMMODATION. YOU MAY ALSO CALL (727) 464-4882 (VOICE) OR (727) 464-4062 (TDD). MORE INFORMATION ABOUT THE ADA, AND REASONABLE ACCOMMODATION, MAY BE FOUND AT <https://pinellas.gov/americans-with-disabilities-act-public-accommodations/>.

KEN BURKE, CLERK TO
THE BOARD OF COUNTY COMMISSIONERS
By: Derelynn Revie, Deputy Clerk
07/28/24

EXHIBIT B

INDEMNIFICATION CERTIFICATE OF THE BORROWER

July 24, 2024

The undersigned hereby certifies that he is authorized to execute and deliver this Indemnification Certificate of the Borrower and further represents, on behalf of National University for Health Sciences, an Illinois not-for-profit corporation (the "Borrower"), and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), the following (capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in the resolution to be considered for adoption by the Board of County Commissioners of Pinellas County, Florida, on August 13, 2024, regarding the hereinafter defined Bonds (the "County Resolution")):

- (1) At the request of the Borrower, the Illinois Finance Authority (the "Issuer") proposes to issue its Illinois Finance Authority Revenue Bonds (National University of Health Sciences), in a principal amount not to exceed \$5,000,000 in one or more series of tax-exempt qualified 501(c)(3) bonds (the "Bonds"), the proceeds of which will be loaned to the Borrower for the purpose of financing or refinancing, including through reimbursement, all or a portion of the (i) acquisition, construction, development, renovation, improvement and equipping of educational facilities, consisting of two parcels of land, one with a building and one with an attached parking garage, for a total academic space of approximately 39,150 square feet, to be located at 3984-86 Tampa Road, Oldsmar, Pinellas County, Florida (the "Project"), to house additional health sciences programs, and (ii) pay certain expenses incurred in connection with the issuance of the Bonds, all as permitted under the IFA Act;
- (2) In order to finance or refinance the costs of the Project from the proceeds of the Bonds on a tax-exempt basis, it is necessary to hold a public hearing and approve the issuance of the Bonds for the purposes of Section 147(f) of the Code;
- (3) The Borrower has requested a public hearing be held on behalf of and accepted by the County, and that the County approve the issuance of the Bonds for purposes of Section 147(f) of the Code; and
- (4) The County desires indemnification from the Borrower as a material inducement to the Board of County Commissioners of the County (the "County Commission") holding such hearing and granting the foregoing approval.

NOW THEREFORE, THE UNDERSIGNED, ON BEHALF OF THE BORROWER, DOES HEREBY:

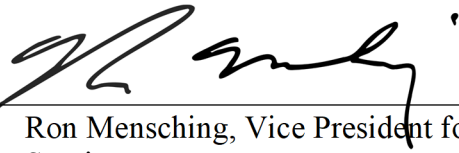
Agree to defend the County and its officials, employees, attorneys, professionals and agents and the members of the County Commission, and hold the County and its officials, employees, attorneys, professionals and agents and the members of the County Commission,

harmless against any and all claims, losses, liabilities or damages to property or any injury or death of any person or persons occurring in connection with the issuance of the Bonds or the acquisition or operation of the Project by or on behalf of the Borrowers, including in the case of any and all negligence of such indemnitee, or in any way growing out of or resulting from the Project or from the issuance, sale or delivery of the Bonds, including, but not limited to, liabilities or costs arising under the Code, the Securities Act of 1933, the Securities Exchange Act of 1934 or any applicable securities law of the State of Florida and the State of Illinois, including, without limitation, all costs and expenses of the County, including reasonable attorneys' fees, incurred in connection therewith.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Borrower has executed this Indemnification Certificate of the Borrower as of the date first above written.

NATIONAL UNIVERSITY OF HEALTH
SCIENCES

By: 

Ron Mensching, Vice President for Business
Services

[Signature Page | Indemnification Certificate of the Borrower]