

BOARD OF COUNTY COMMISSIONERS
COUNTY OF CENTRE
COMMONWEALTH OF PENNSYLVANIA

RESOLUTION

APPROVING, IN ACCORDANCE WITH SECTION 147(f) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, A PLAN OF FINANCE BY THE GEISINGER AUTHORITY.

WHEREAS, in accordance with Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), a public hearing was held by the County Commissioners of the County of Centre on December 14, 2010, at 10:00 a.m., Room 146 of the Willowbank County Office Building, 420 Holmes Street, Bellefonte, Pennsylvania in connection with the proposed issuance by Geisinger Authority (the "Authority") of its health system revenue bonds, in one or more series, (the "Bonds") in an aggregate principal amount not to exceed \$700,000,000; and

WHEREAS, the proceeds of the Bonds will be used to finance or refinance costs for the benefit of the following entities, some of whose facilities are located within the boundaries of the County of Centre: Geisinger Health System Foundation (the "Foundation") and its affiliates which include: Geisinger System Services, Geisinger Medical Center, Marworth, Geisinger Wyoming Valley Medical Center, Geisinger Clinic and Geisinger Community Health Services (collectively, the "Affiliates" and together with the Foundation, the "System"); and

WHEREAS, Section 147(f) of the Code requires that the applicable elected representative of the governmental unit on behalf of which bonds were issued and of each governmental unit having jurisdiction over the area in which any facility, with respect to which financing is to be provided from the net proceeds of the bonds, is located, approve the bonds after a public hearing in order for a private activity bond to be a qualified bond under the Code; and

WHEREAS, the Board of County Commissioners of the County of Centre is the applicable elected representative of the governmental unit having jurisdiction over the facilities located in Centre County.

NOW, THEREFORE, in accordance with Section 147(f) of the Code, the Board of County Commissioners of the County of Centre hereby resolves that:

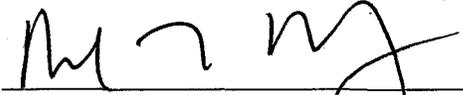
The plan of finance involving the issuance of the Bonds in a total aggregate principal not to exceed \$700,000,000 is hereby approved. The proceeds of the Bonds will be

used to finance, or refund or refinance outstanding bonds or loans the proceeds of which were used to finance, any or all of the following purposes: (i) to finance, including through a pooled loan program, (a) the acquisition of land; (b) the construction, acquisition, renovation and installation of capital improvements; and (c) the acquisition and installation of equipment, all for health care facilities of the System; and (ii) the payment of certain costs of issuing and providing credit enhancement and liquidity for the Bonds and the funding of debt service reserves at locations listed in the form of public hearing notice, which is attached hereto.

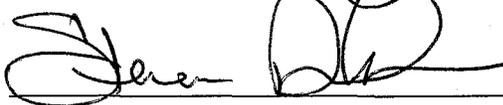
ADOPTED this 14 day of December, 2010, at a regular meeting of the Board of County Commissioners of the County of Centre, Pennsylvania.

BOARD OF COUNTY COMMISSIONERS
OF THE COUNTY OF CENTRE

Jon W. Eich, Chair

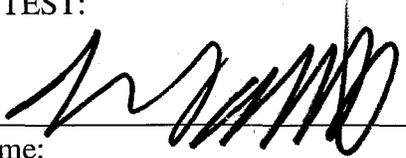


Rich Rogers



Steven G. Dershem

ATTEST:



Name:

NOTICE IS HEREBY GIVEN that a public meeting will be held by the Board of County Commissioners of Centre County on December 14, 2010, at 10:00 a.m., Room 146 of the Willowbank County Office Building, 420 Holmes Street, Bellefonte, Pennsylvania, in connection with the proposed issuance by the Geisinger Authority (the "Authority") of its health system revenue bonds (the "Bonds"), in one or more series, pursuant to a plan of finance for the benefit of the Geisinger Health System Foundation (the "Foundation") and certain not-for-profit organizations listed below (collectively, the "System"). The Bonds will be issued in an aggregate principal amount not to exceed \$700,000,000. The proceeds of the Bonds will be used to finance, or refund or refinance outstanding bonds or loans the proceeds of which were used to finance, any or all of the following purposes: (i) to finance, including through a pooled loan program, (a) the acquisition of land; (b) the construction, acquisition, renovation and installation of capital improvements; and (c) the acquisition and installation of equipment, all for health care facilities of the System; and (ii) the payment of certain costs of issuing and providing credit enhancement and liquidity for the Bonds and the funding of debt service reserves.

The proceeds of the Bonds will be used to finance or reimburse costs for the benefit of the following entities:

- (1) Geisinger Health System Foundation, 100 North Academy Avenue, Danville, Pennsylvania;
- (2) Geisinger System Services, 100 North Academy Avenue, Danville, Pennsylvania;
- (3) Geisinger Medical Center, 100 North Academy Avenue, Danville, Pennsylvania;
- (4) Marworth, 32 Lily Lake Road, Waverly, Pennsylvania;
- (5) Geisinger Wyoming Valley Medical Center, 1000 East Mountain Drive, Wilkes-Barre, Pennsylvania;
- (6) Geisinger Clinic, 100 North Academy Avenue, Danville, Pennsylvania; and
- (7) Geisinger Community Health Services, 100 North Academy Avenue, Danville, Pennsylvania

It is anticipated that the proceeds of the Bonds will be used to acquire, construct, equip, renovate or install health care facilities at the following locations in the County of Centre, Pennsylvania:

- (a) 210 Medical Center Drive, Philipsburg, PA 16866
- (b) 100 Scenery Drive, State College, PA 16801
- (c) Parcel # 19-605-051-0000, 231 Scenery Drive, State College, PA 16801
- (d) 200 Scenery Drive, State College, PA 16801
- (e) 819 E. Bishop Street, Bellefonte, PA 16823
- (f) 132 Abigail Lane, Port Matilda, PA 16870

(g) 2703 Fox Hill Road, State College, PA 16803

The public is invited to attend the hearing at the address set forth above and/or submit written comments on the issuance of the Bonds and the financing of the above projects on or before the hearing date to Ms. Denise Elbell, County Administrator, Willowbank Office Building, Room 151, 420 Holmes Street, Bellefonte, Pennsylvania 16823.

BOARD OF COUNTY COMMISSIONERS
County of Centre
Commonwealth of Pennsylvania

RESOLUTION

DECLARING THAT IT IS DESIRABLE FOR THE HEALTH, SAFETY AND WELFARE OF THE PEOPLE OF CENTRE COUNTY FOR THE GEISINGER AUTHORITY TO UNDERTAKE A PROJECT INVOLVING THE ISSUANCE OF HEALTH SYSTEM REVENUE BONDS, SERIES 2011 (GEISINGER HEALTH SYSTEM) AND TO UNDERTAKE OTHER PROJECTS INVOLVING GEISINGER HEALTH SYSTEM FOUNDATION AND ITS AFFILIATES SERVING THE PEOPLE OF CENTRE COUNTY.

WHEREAS, the Geisinger Authority (the "Authority"), was duly incorporated under the provisions of Municipality Authorities Act, (the Act of May 2, 1945, P.L. 382) (as amended and continued pursuant to the Act of June 19, 2001, P.L. 287, No.22 (53 Pa.C.S.Ch.56, as amended) (the "Act") pursuant to an ordinance (the "Ordinance") duly presented and enacted at a meeting of the Board of County Commissioners of the County of Montour, held on November 20, 1975; and

WHEREAS, the Ordinance provides that the Authority shall be for the purpose of acquiring, holding, constructing, improving, maintaining and operating, owning, leasing, either in the capacity of lessor or lessee, hospitals, health centers and similar facilities as may be provided in the Act; and

WHEREAS, pursuant to the Act, the Authority intends to issue bonds (the "Bonds") in a total aggregate principal amount not to exceed \$700,000,000. The proceeds of the Bonds will be used to finance, or refund or refinance outstanding bonds or loans the proceeds of which were used to finance, any or all of the following purposes: (i) to finance, including through a pooled loan program, (a) the acquisition of land; (b) the construction, acquisition, renovation and installation of capital improvements; and (c) the acquisition and installation of equipment, all for health care facilities of the Geisinger Health System Foundation (the "Foundation") and its affiliates identified below; and (ii) the payment of certain costs of issuing and providing credit enhancement and liquidity for the Bonds and the funding of debt service reserves (the "Project"); and

WHEREAS, the Authority in the future intends to acquire, hold, construct, improve, maintain, operate, own and lease, either in the capacity of lessor or lessee, hospitals, health centers, non-profit corporations serving the public and similar facilities as may be provided in the Act, the owners or operators of which are the Foundation or one of its affiliates, which include: Geisinger System Services, Geisinger Medical Center, Marworth, Geisinger

Clinic, Geisinger Wyoming Valley Medical Center and Geisinger Community Health Services (collectively, "Affiliates"); and

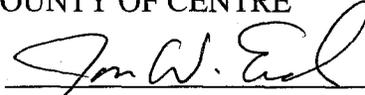
WHEREAS, the Foundation or one of the Affiliates of the Foundation serves the people of Centre County; and

WHEREAS, pursuant to an ordinance duly presented and enacted at a meeting of the Board of County Commissioners of the County of Montour held on November 23, 2010, the Board of County Commissioners of the County of Montour provided that prior to, and as a condition of, the Authority's allocating money from the proceeds of the Bonds or the proceeds of any future Authority obligations to the Foundation or one of the Affiliates of the Foundation, a governmental unit whose residents are served by such member of the Foundation or one of the Affiliates of the Foundation must pass an ordinance or a resolution declaring that it is desirable for the health, safety and welfare of the people in the area served by the Foundation or one of the Affiliates of the Foundation, to receive proceeds from the Bonds or future obligations of the Authority.

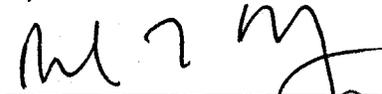
NOW, THEREFORE, be it resolved by the Board of County Commissioners of the County of Centre that it is desirable for the health, safety and welfare of the people in Centre County, Pennsylvania to have the Authority issue the Bonds and it is desirable for the health, safety and welfare of the people in Centre County, Pennsylvania to have future projects undertaken by the Authority for the Foundation or one of the Affiliates of the Foundation that primarily serve the people in Centre County.

ADOPTED this 14 day of December, 2010, at a regular meeting of the Board of County Commissioners of the County of Centre, Pennsylvania.

BOARD OF COMMISSIONERS OF
THE COUNTY OF CENTRE



Jon W. Eich, Chair

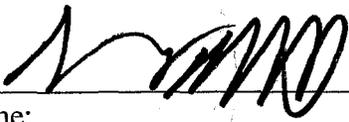


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