RESOLUTION 8 OF 2019

APPROVING A PLAN OF FINANCE BY THE GEISINGER AUTHORITY; IN ACCORDANCE WITH SECTION 147(f) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, 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 2019 (GEISINGER HEALTH SYSTEM); AND AUTHORIZING OTHER PROJECTS INVOLVING GEISINGER HEALTH AND ITS AFFILIATES SERVING THE PEOPLE OF CENTRE COUNTY

WHEREAS, the Geisinger Authority (the “Authority”) was duly incorporated under the provisions of the Pennsylvania 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”) enacted by the Board of County Commissioners of the County of Montour on November 20, 1975; and

WHEREAS, the Ordinance provides that the Authority shall be organized 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 provided in the Act; 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 provided in the Act, the owners or operators of which are Geisinger Health or one of its affiliates listed below; and

WHEREAS, pursuant to the Act, the Authority intends to issue one or more series of bonds the proceeds of which will be used to finance or refinance costs of health care facilities for the benefit of the following entities affiliated with Geisinger Health, some of whose facilities are located within the boundaries of the County of Centre, Pennsylvania: (1) Geisinger Health (“Geisinger Health”) (formerly, Geisinger Health System Foundation); (2) Geisinger System Services; (3) Geisinger Medical Center; (4) Marworth; (5) Geisinger Wyoming Valley Medical Center; (6) Geisinger Clinic; (7) Geisinger Community Health Services; (8) Geisinger – Bloomsburg Hospital; (9) Community Medical Center DBA Geisinger-Community Medical Center; (10) Geisinger Commonwealth School of Medicine; (11) West Shore Advanced Life Support Services, Inc.; (12) AtlantiCare Regional Medical Center; (13) Geisinger-Lewistown Hospital; and (14) Geisinger Jersey Shore Hospital (collectively, the “Affiliates” and together with Geisinger Health, the “System”); and
WHEREAS, Geisinger Health or one or more of the Affiliates serve the people of the County of Centre, Pennsylvania (the “County”); and

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 on July 23, 2019, at 10:00 a.m. at the Willowbank Office Building, Room 146, 420 Holmes Street, Bellefonte, Pennsylvania in connection with the proposed issuance by the Authority of one or more series of its Health System Revenue Bonds (the “Bonds”) in an aggregate principal amount not to exceed $1,000,000,000, as described in the attached published notice of the hearing; 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 is the applicable elected representative of the governmental unit having jurisdiction over the System’s facilities located in Centre County; and

WHEREAS, pursuant to the Act, Geisinger Health and the Authority have requested the Board of County Commissioners of the County to declare, by this resolution, that the Project is desirable for the health, safety and welfare of the people in the County served by the Project.

NOW, THEREFORE,

1. The issuance of the Bonds for the Project described in the attached notice is approved.

2. The Board of County Commissioners of the County hereby determines that it is desirable for the health, safety and welfare of the people in the County to have the Authority issue the Bonds, including future refundings or refinancings thereof, and to have future projects undertaken by the Authority to finance and refinance the System facilities within the County that serve people in the County.

3. The foregoing action of this Board shall not in any way pledge or obligate the credit or taxing power of Centre County or any municipality therein, nor shall Centre County or any municipality therein be liable for the payment of the principal of, premium, if any, or interest on the Bonds or any other cost related thereto.
ADOPTED this 23rd day of July, 2019, at a regular meeting of the Board of County Commissioners of the County of Centre, Pennsylvania.

CENTRE COUNTY BOARD OF COMMISSIONERS

Michael Pipe, Chair

Mark Higgins, Commissioner

Steven G. Dershem, Commissioner

ATTEST:

Margaret N. Gray, Administrator
**CENTRE DAILY TIMES**

**AFFIDAVIT OF PUBLICATION**

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**Attention:** Christine Karas

**BALLARD SPAHR LLP**
**1735 MARKET ST 51ST. FLOOR**
**PHILADELPHIA, PA 19103**

NOTICE IS HEREBY GIVEN that a public meeting will be held by the Board of County Commissioners of Centre County on July 23, 2019, at 10:00 a.m. at the Willowbank Office Building, Room 146, 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 (formerly Geisinger Health System Foundation) and certain not-for-profit organizations (collectively, the “System”): Geisinger Health (formerly, Geisinger Health System Foundation); Geisinger System Services; Geisinger Medical Center; Marworth; Geisinger Wyoming Valley Medical Center; Geisinger Clinic; Geisinger Community Health Services; Geisinger – Bloomsburg Hospital; Community Medical Center DBA Geisinger-Community Medical Center; Geisinger Commonwealth School of Medicine; West Shore Advanced Life Support Services, Inc.; AtlanticCare Regional Medical Center; Geisinger-Lewistown Hospital; and Geisinger Jersey Shore Hospital.

The Bonds will be issued in an aggregate principal amount not to exceed $1,000,000,000. The proceeds of the Bonds will be used to:

(i) refund a taxable loan in the outstanding principal amount of $13,522,499.41, the proceeds of which refinanced taxable loans of Jersey Shore in connection with the acquisition of Jersey Shore Hospital by Geisinger Health;

(ii) finance, reimburse, or refinance, 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

(iii) the payment of certain costs of issuing, and providing credit enhancement and liquidity for the Bonds and the funding of debt service reserves, with initial loans of the locations and in the estimated maximum principal amount listed below:

- (a) 100 SCENERY DRIVE, STATE COLLEGE, PA $2,000,000
- (b) 200 SCENERY DRIVE, STATE COLLEGE, PA $5,000,000
- (c) PARCEL # 19-605-051-0000231, 231 SCENERY DRIVE, STATE COLLEGE, PA $7,000,000
- (d) 132 ABIGAIL LANE, PORT MABELDA, PA $10,000,000

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 Mrs. Margaret N. Gray, Centre County Administrator/Chief Clerk, Willowbank Office Building, 420 Holmes Street, Bellefonte, Pennsylvania 16823.

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VICTORIA RODELA, being duly sworn, according to law says that he/she is an agent of the Centre Daily Times, a daily newspaper of general circulation, having its place of business in State College, Centre County, Pennsylvania, and having been established in the year 1898; that the advertisement appeared in said newspaper, that the affiant is not interested in the subject matter of the notice or advertisement; that all of the allegations contained herein relative to the time, place and character of the publication are true.

1 Insertion(s)

Published On: July 12, 2019

THE STATE OF TEXAS
COUNTY OF DALLAS

Witness Signature

Subscribed and sworn to before me, this 12th day of July in the year of 2019.

Notary Signature

Extra charge for lost or duplicate affidavits, Legal document please do not destroy!