

RESOLUTION NO. 2016-_____

**A RESOLUTION OF THE CITY COUNCIL OF
THE CITY OF MERCED, CALIFORNIA,
APPROVING THE ISSUANCE OF REVENUE
BONDS BY THE CALIFORNIA MUNICIPAL
FINANCE AUTHORITY FOR THE PURPOSE OF
FINANCING AND REFINANCING THE
ACQUISITION, CONSTRUCTION,
IMPROVEMENT AND EQUIPPING OF HEALTH
FACILITIES FOR GOLDEN VALLEY HEALTH
CENTERS, AND CERTAIN OTHER MATTERS
RELATING THERETO**

WHEREAS, Golden Valley Health Centers, a California nonprofit, public benefit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986 (“GVHC”) has requested that the California Municipal Finance Authority (the “Authority”) participate in the issuance of one or more series of revenue bonds in an aggregate principal amount not to exceed \$9,500,000 (the “Bonds”), in part to:

- (a) Refund the outstanding ABAG Finance Authority for Nonprofit Corporations (Insured Nonprofit Financing 4) Certificates of Participation, evidencing direct, undivided fractional interests in purchase payments made by the ABAG Finance Authority for Nonprofit Corporation as the purchase price for certain property pursuant to a first installment sale agreement with GVHC, previously known as Merced Family Health Centers, Inc. (the “1994 Certificates”) delivered to finance the construction of a primary health care center on property owned by GVHC at 847 West Childs Avenue, Merced, California, (the “Project”); and
- (b) Finance the renovation of approximately 4,100 square feet at the Project to provide facilities for new dental services; and

WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986 (the “Code”), the issuance of the Bonds by the Authority must be approved by the City of Merced (“City”) because the Project is located within the territorial limits of the City; and

WHEREAS, The City Council is the elected legislative body of the City and is one of the “applicable elected representatives” required to approve the issuance of the Bonds under Section 147(f) of the Code; and

WHEREAS, The Authority has requested that the City Council 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 City; and

WHEREAS, pursuant to Section 147(f) of the Code, the City Council has, following notice duly given, held a public hearing regarding the issuance of the Bonds, and now desires to approve the issuance of the Bond by the Authority.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF MERCED DOES HEREBY RESOLVE, DETERMINE, FIND, AND ORDER AS FOLLOWS:

SECTION 1. The foregoing recitals are true and correct.

SECTION 2. The City Council hereby approves the issuance of the Bonds by the Authority. It is the purpose and intent of the City Council that this Resolution constitute approval of the issuance of the Bonds by the Authority, for the purposes of (a) 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) and (b) 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 City shall have no responsibility or liability whatsoever with respect to the Bonds.

SECTION 4. The adoption of this Resolution shall not obligate the City or any department 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 or operation of the Project; (iii) make any contribution or advance any funds whatsoever to the

Authority; or (iv) take any further action with respect to the Authority or its membership therein.

SECTION 5. The officers of the City 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. The City Clerk shall forward a certified copy of this Resolution to:

Brian D. Quint, Esq.
Quint & Thimmig LLP
900 Larkspur Landing Circle, Suite 270
Larkspur, CA 94939-1726

and to

Ronald E. Lee, Esq.
Jones Hall, APLC
475 Sansome Street, Suite 1700
San Francisco, CA 94111

SECTION 7. This Resolution shall take effect immediately upon its adoption.

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PASSED AND ADOPTED by the City Council of the City of Merced at a regular meeting held on the ____ day of _____ 2016, by the following vote:

AYES: Council Members:

NOES: Council Members:

ABSENT: Council Members:

ABSTAIN: Council Members:

APPROVED:

Mayor

ATTEST:
CITY CLERK

BY: _____
Assistant/Deputy City Clerk

(SEAL)

APPROVED AS TO FORM:



City Attorney Date