

**ALASKA INDUSTRIAL DEVELOPMENT  
AND EXPORT AUTHORITY**

**RESOLUTION NO. G19-22**

**RESOLUTION OF THE ALASKA INDUSTRIAL DEVELOPMENT AND EXPORT AUTHORITY PROVIDING FOR THE SALE OF NOT TO EXCEED \$100,000,000 OF ALASKA INDUSTRIAL DEVELOPMENT AND EXPORT AUTHORITY REFUNDING REVENUE BONDS (GREATER FAIRBANKS COMMUNITY HOSPITAL FOUNDATION PROJECT) IN ONE OR MORE SERIES; AUTHORIZING AN INDENTURE BY AND BETWEEN THE AUTHORITY AND U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE, TO SECURE SAID BONDS; AUTHORIZING THE EXECUTION OF A LOAN AGREEMENT SECURING PAYMENT OF SAID BONDS; DELEGATING CERTAIN AUTHORITY TO THE CHAIR, THE VICE CHAIR, THE EXECUTIVE DIRECTOR, AND THE CHIEF FINANCIAL OFFICER; AND PROVIDING FOR RELATED MATTERS.**

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**WHEREAS**, the Alaska Industrial Development and Export Authority (the “Authority”) is authorized by Title 44, Chapter 88, of the Alaska Statutes, as amended (the “Act”), to issue revenue bonds for the purpose of providing funds to finance the cost of acquiring, constructing, improving and equipping projects in the State of Alaska (the “State”), provided the user thereof agrees to pay the Authority an amount at least sufficient to pay the principal of, and premium, if any, and interest on, said bonds and other expenses incurred by the Authority in connection therewith;

**WHEREAS**, the Authority hereby finds and determines that it is in the public interest and will further the purposes of the Authority to provide for the issuance of bonds of the Authority which are special, limited revenue obligations of the Authority payable solely from and secured by payments to be made pursuant to the hereinafter defined Loan Agreement and other sources of security as described herein and the hereinafter defined Indenture;

**WHEREAS**, the Authority has determined to issue its Refunding Revenue Bonds (Greater Fairbanks Community Hospital Foundation Project) Series 2019, in an aggregate principal amount not to exceed \$100,000,000 in one or more series (the “Bonds”) to make a loan to The Greater Fairbanks Community Hospital Foundation, Incorporated (hereinafter, the “Foundation”) to provide funds which may be used to (a) refund the outstanding principal amount of the Authority’s Refunding Revenue Bonds (Greater Fairbanks Community Hospital Foundation Project), Series 2009A plus accrued interest to the date of the refunding (b) refund the outstanding principal amount of the Authority’s Refunding Revenue Bonds (Greater Fairbanks Community Hospital Foundation Project), Series 2009B plus accrued interest to the date of the refunding; (c) pay the swap termination payment to Citibank, N.A. with respect to the termination of the interest rate swap agreement between the Foundation and Citibank, N.A., (d) fund a debt service reserve account as security for the Bonds; and (e) pay all or a portion of the costs incurred in connection with the issuance of the Bonds (the “Project”);

**WHEREAS**, the Foundation is an organization for which qualified 501(c)(3) bonds may be issued pursuant to Section 145 of the Internal Revenue Code of 1986, as amended;

**WHEREAS**, the Bonds will be issued under and pursuant to and are being secured by an Indenture by and between the Authority and U.S. Bank National Association, as Trustee (the “Indenture”) which shall be in substantially the form presented to and made part of the records of this meeting;

**WHEREAS**, the Authority and the Foundation will enter into a Loan and Security Agreement (the “Loan Agreement”), which shall be in substantially the form presented to and made part of the records of this meeting, under the terms of which the Foundation will be obligated

to pay an amount sufficient to pay when due the principal of and the premium, if any, and interest on the Bonds, together with all expenses of the Authority properly incurred therewith;

**WHEREAS**, provisions shall be made for the sale of the Bonds pursuant to a contract of purchase, with such contract of purchase entered into among the purchaser of the Bonds, representing itself and certain other underwriters identified therein (collectively, the "Underwriters"), the Authority, Foundation Health, LLC and the Foundation (the "Contract of Purchase") which shall be in substantially the form presented to and made part of the records of this meeting;

**WHEREAS**, there will be distributed a Preliminary Official Statement in connection with the Bonds (the "Preliminary Official Statement"), and a final Official Statement for the Bonds (the "Official Statement");

**WHEREAS**, the Preliminary Official Statement and the final Official Statement will each be in substantially the same form as the draft Preliminary Official Statement presented to and made part of the records of this meeting;

**WHEREAS**, there has been presented to this meeting the draft forms of the following documents, which the Authority proposes to finalize in connection with the issuance of the Bonds substantially in the form presented at this meeting:

1. Form of the Indenture;
2. Form of the Loan Agreement;
3. Form of the Contract of Purchase;
4. Form of the Bonds as set forth in the Indenture; and
5. Form of a Preliminary Official Statement;

**WHEREAS**, it appears that each of the instruments above referred to, which are now before the members of the Authority, is in appropriate form and is an appropriate instrument for the purposes intended.

**NOW, THEREFORE, BE IT RESOLVED BY THE ALASKA INDUSTRIAL DEVELOPMENT AND EXPORT AUTHORITY, AS FOLLOWS:**

Section 1. That in order to provide funds to finance the Project, the Authority will issue the Bonds in a principal amount not to exceed \$100,000,000 maturing on the date or dates and bearing interest at a fixed rate or rates not to exceed 5.0% per annum; the form of the Bonds in substantially the form and content set forth in the Indenture now before this meeting, subject to appropriate insertions and revisions, be and the same hereby is in all respects authorized, approved and confirmed, and the Chair, Vice Chair, Executive Director, or Chief Financial Officer of the Authority (each, an “Authorized Officer”) be, and each of them hereby is, authorized, empowered, and directed to execute the Bonds, whether by manual or facsimile signature, to seal the Bonds with the official seal of the Authority (manually or by facsimile), and to deliver, for and on behalf of the Authority, the Bonds to the Underwriters; and the provisions of the Indenture with respect to the Bonds be and the same hereby are authorized, approved and confirmed and are incorporated herein by reference.

The Bonds do not constitute an indebtedness or other liability of the State of Alaska or any political subdivision thereof, but shall be payable solely from certain of the payments to be made by the Foundation under the Loan Agreement and certain other sources as identified in the Indenture. The Authority does not pledge the full faith and credit of the State of Alaska or any political subdivision thereof to the payment of the Bonds, and the issuance of the Bonds does not

directly or contingently obligate the State of Alaska or any political subdivision thereof to apply money from, or levy or pledge any form of taxation to, payment of the Bonds.

Section 2. That the form and content of the Indenture be and the same hereby are in all respects authorized, approved, and confirmed, and each Authorized Officer be and they hereby are in all respects severally authorized, empowered, and directed to execute and deliver the final Indenture for and on behalf of the Authority to the Trustee named therein for the security of the Bonds, including necessary counterparts, in substantially the form now before this meeting, but with such changes, modifications, additions, and deletions therein as shall to them seem necessary, desirable, or appropriate, the execution thereof to constitute conclusive evidence of their approval of any and all changes, modifications, additions, or deletions thereto from such form, and after the execution and delivery of the Indenture, each Authorized Officer be and they hereby are authorized, empowered, and directed to do all such acts and things and to execute all such documents as may be necessary or convenient to carry out and comply with the provisions of the Indenture as executed.

Section 3. That the form and content of the Loan Agreement and the Contract of Purchase be and the same hereby are in all respects authorized, approved and confirmed and each Authorized Officer be and they hereby are authorized, empowered and directed to execute and deliver the final Loan Agreement and the final Contract of Purchase for and on behalf of the Authority, including necessary counterparts, in substantially the form and content now before this meeting but with such changes, modifications, additions, and deletions therein as shall to them seem necessary, desirable or appropriate, their execution thereof to constitute conclusive evidence of their approval of any and all changes, modifications, additions or deletions therein from the form and content of the Loan Agreement and the Contract of Purchase now before this meeting,

and that, from and after the execution and delivery of the Loan Agreement and the Contract of Purchase, each Authorized Officer be and they hereby are authorized, empowered, and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Loan Agreement and the Contract of Purchase as executed.

Section 4. That the sale of the Bonds to the Underwriters pursuant to the terms of the Contract of Purchase is hereby authorized and approved.

Section 5. That the form and content of the draft Preliminary Official Statement now before this meeting be and the same hereby are in all respects authorized, approved, and confirmed, and the Authorized Officers be, and each of them hereby is, authorized to execute or otherwise approve the final form of the Preliminary Official Statement and the final form of the Official Statement in the name and on behalf of the Authority to be delivered to the Underwriters for use in connection with the sale of the Bonds. The final form of the Preliminary Official Statement and the final form of the Official Statement shall each be in substantially the same form as the draft Preliminary Official Statement now before this meeting but with such changes, modifications, additions, or deletions as any of the Authorized Officers shall deem necessary, desirable, or appropriate, their execution or approval thereof to constitute evidence of their approval of any and all changes, modifications, additions, or deletions from the form and content of the Preliminary Official Statement now before this meeting; and the Authorized Officers be, and each of them hereby is, authorized to do all such acts and things necessary or desirable to carry out and comply with the provisions of the final Official Statement.

Section 6. That the Authorized Officers be, and each of them hereby is, authorized to execute and deliver for and on behalf of the Authority any and all additional certificates,

documents, opinions or other papers and perform all such other acts as they may deem necessary or appropriate in order to implement and carry out the intent and purposes of this Resolution.


Section 7. That the Bonds may be insured, and, to facilitate such insurance, the Authorized Officers are hereby further authorized to enter into agreements with the insurance company which issues the policy of insurance as the Authorized Officers consider necessary or appropriate to obtain the policy of insurance. Nothing in this section requires that the Bonds be insured.

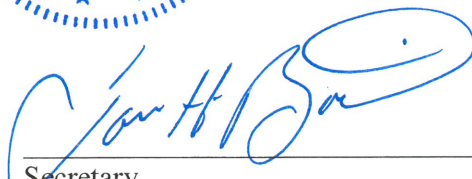
Section 8. That this Resolution does hereby incorporate by reference, as though fully set out herein, the provisions of the Act and the documents presented to this meeting.

Section 9. That this Resolution shall become effectively immediately upon its passage and approval.

DATED at Anchorage, Alaska, this 4<sup>th</sup> day of December, 2019.



  
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Chair

  
\_\_\_\_\_  
Secretary