



Agenda Report

2725 Judge Fran Jamieson
Way
Viera, FL 32940

Consent

KZ Recused
Hurry

F.13.

3/8/2022

Subject:

Resolution approving the issuance by Brevard County Health Facilities Authority of Hospital Revenue Bonds (Health First Obligated Group), in one or more series in an aggregate principal amount not exceeding \$750,000,000

Fiscal Impact:

None.

Dept/Office:

County Attorney's Office

Requested Action:

The Brevard County Health Facilities Authority (the "Authority") is requesting that the Board approve a Resolution to allow the issuance by the Authority of tax-exempt revenue and refunding bonds (Health First Obligation Group), in one or more series to fund new capital projects and to refund outstanding bonds.

Summary Explanation and Background:

The Brevard County Health Facilities Authority (the "Authority") was created pursuant to the Health Facilities Authorities Law, Part III of Chapter 154, Florida Statutes (the "Act") upon a determination of a need for the Authority by the Board of County Commissioners under Section 154.207(1) of the Act, through the enactment of Ordinance No. 77-16, as codified in Section 54-36, in the Code of Ordinances. The primary function of the Authority is to issue its tax-exempt revenue bonds to finance and to refinance health facilities for not-for-profit organizations in Brevard County, which bonds are payable solely from the revenues of such health facilities.

Health First Shared Services, Inc. (herein "Health First") a Florida not-for-profit corporation, and its affiliates, including Cape Canaveral Hospital, Holmes Regional Medical Center, Inc. and Viera Hospital, Inc., have requested the Authority issue its tax-exempt health facilities revenue bonds in an amount not to exceed \$750,000,000, to assist Health First and its affiliates to (1) finance new capital projects, including the replacement hospital for Cape Canaveral Hospital, to be located in Merritt Island, which will have 120 private inpatient beds, six operating suites and 28 emergency bays, (approximately \$400,000,000), (2) refund all or a portion of the Authority's outstanding Series 2009A Bonds (approximately \$30,916,666); (2) refund all or a portion of the Authority's outstanding Series 2014 Bonds (approximately \$239,060,000); (3) refund all or a portion of the Authority's outstanding Series 2013A Bonds (approximately \$55,865,000); and, (4) provide debt service reserve funds, and pay interest and costs associated with the issuance of such bonds. If market conditions remain stable, the expected present value savings in connection with the refunded bonds will be approximately 8.2% of the par amount of Bonds being refunded, net of issuance costs, which would result in

approximately \$25 million of present value savings, net of issuance costs.

The bonds will be payable solely from revenues of the Health First Obligated Group, will bear a fixed rate of interest, and will be rated by one or more national rating agencies in the "A" category. The bonds will not pledge the revenues or ad valorem taxes of the County or the Authority.

The Authority held a public hearing on February 21, 2022, following proper publication of notice, for the purpose of receiving public input on the proposed issue, a report on which is attached to the proposed Resolution. The proposed Resolution acknowledges the public hearing and authorizes the issuance by the Authority of the bonds. In order to issue tax-exempt bonds, the Authority must receive the limited approval of the Board of County Commissioners. The Board's approval of the issuance of the Bonds by the Authority to finance costs of the Project is required by applicable federal tax law and by Sections 159.287(1) and 125.01(z) of the Florida Statutes.

The County's financial advisor (PFM Financial Advisors) has reviewed the transaction and anticipates the funding will be within the County's debt issuance guidelines if it remains at proposed levels. (See attachment). PFM also represents Brevard County Health Facilities Authority on this transaction, and has performed the same analysis that this transaction meets the Authority's issuance guidelines.

The County's outside bond counsel has reviewed the project and provided the following statement: "The resolution proposed to be adopted by the BOCC satisfies the pertinent federal and state law requirements and provides that neither the County nor any of the elected officials or staff of the County will have any obligation or liability, financial or otherwise, with respect to the Project or the Bonds." (See attachment.)

Cost Benefit Analysis provided by Brevard County Health Facilities Authority:

This issue will reduce interest expenses and provide funds to finance, refinance and reimburse the costs of new capital projects, including the replacement hospital for Cape Canaveral Hospital, to be located in Merritt Island, which will be available to citizens of Brevard County. There is no fiscal impact to the Board of County Commissioners or the Authority. The County is authorizing the Authority to issue its bonds solely to satisfy federal and state law requirements and the County shall be indemnified by Health First Obligated Group with respect to the issuance of the bonds and the Project.

A representative of the Health Facilities Authority will be available for questions at the meeting.

Contact Person: Angela A. Abbott, (321) 264-0334, angelaabbott@cfl.rr.com; Steven E. Miller, (813) 281-2222, smiller@ngn-tampa.com; Jay Glover, PFM Financial Advisors LLC, (407) 406-5760, gloverj@pfm.com

Clerk to the Board Instructions:

Return a signed Resolution to the County Attorney's Office



March 9, 2022

M E M O R A N D U M

TO: Abigail Jorandby, County Attorney

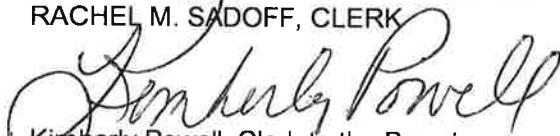
RE: Item F.13., Resolution Approving the Issuance by Brevard County Health Facilities Authority of Hospital Revenue Bonds (Health First Obligated Group), in One or More Series in an Aggregate Principal Amount Not Exceeding \$750,000,000

The Board of County Commissioners, in regular session on March 8, 2022, adopted Resolution No. 22-023, approving issuance by Brevard County Health Facilities Authority of Hospital Revenue Bonds (Health First Obligated Group), in one or more series to fund new capital projects and to refund outstanding bonds. Enclosed is a fully-executed Resolution.

Your continued cooperation is always appreciated.

Sincerely,

BOARD OF COUNTY COMMISSIONERS
RACHEL M. SADOFF, CLERK


Kimberly Powell, Clerk to the Board

/tr

Encl. (1)

cc: Finance
Budget

RESOLUTION NO. 2022-023

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF
BREVARD COUNTY, FLORIDA APPROVING THE ISSUANCE BY THE
BREVARD COUNTY HEALTH FACILITIES AUTHORITY OF ITS
HOSPITAL REVENUE BONDS (HEALTH FIRST OBLIGATED GROUP),
IN ONE OR MORE SERIES FROM TIME TO TIME AND IN AN
AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$750,000,000;
AND PROVIDING AN EFFECTIVE DATE.**

WHEREAS, the Brevard County Health Facilities Authority (the "*Authority*") was created pursuant to the Health Facilities Authorities Law, Part III Chapter 154, Florida Statutes, as amended (the "*Authority Act*") and an ordinance enacted by the Board of County Commissioners of Brevard County, Florida (the "*Board*") and codified in the Code of Ordinances of Brevard County, Florida (the "*County*") at Section 54-36 *et. seq.* (the "*Ordinance*"), and is authorized under the Act and the Ordinance to issue revenue bonds for the purpose of financing and refinancing health care facilities for not-for-profit corporations and refunding bonds previously issued under the Authority Act for such purposes; and

WHEREAS, the Authority is also a "local agency," as defined in the Florida Industrial Development Financing Act, Part II of Chapter 159, Florida Statutes (the "*Industrial Act*," and together with the Authority Act, the "*Acts*"), and is authorized under the Industrial Act to issue revenue bonds and loan the proceeds thereof to not-for-profit corporations for the purposes of financing the "cost" of a "project" comprising a "health care facility," as such terms are defined in the Industrial Act; and

WHEREAS, the Authority, on February 21, 2021, adopted its Resolution No. 2022-01 (the "*Authority Resolution*") to implement a financing plan in concept to issue its Hospital Revenue Bonds (Health First Obligated Group), in one or more series, over the longest period permitted by law and in an aggregate principal amount not to exceed \$750,000,000 (the "*Bonds*"), and held a public hearing (the "*Hearing*") with respect to the issuance of the Bonds; and

WHEREAS, This Board has been advised that the proceeds of the Bonds will be loaned to one or more of the following Florida not-for-profit corporations: (i) Health First Shared Services, Inc., ("*Health First*"), (ii) Holmes Regional Medical Center, Inc. ("*Holmes*"), (iii) Cape Canaveral Hospital, Inc. ("*Cape Canaveral*"), and (iv) Viera Hospital, Inc. ("*Viera*," and together with Cape Canaveral, Holmes and Health First, the "*Borrowers*") and used for one or more of the following purposes: (a) to finance, refinance, or reimburse one or more of the Borrowers for their respective payment of the costs of certain capital improvements to and equipment for certain of their health care facilities (the "*Project*"); (b) refund all or a portion of the outstanding Brevard County Health Facilities Authority Revenue Refunding Bonds, Series 2014 (Health First, Inc. Project) (the "*Series 2014 Bonds*"), issued in the original aggregate principal amount of \$255,385,000, \$239,060,000 of which is currently outstanding, (c) refund all or a portion of the outstanding Brevard County Health Facilities Authority Revenue Refunding Bonds, Series

2013A (Health First, Inc. Project) (the "*Series 2013A Bonds*"), issued in the original aggregate principal amount of \$65,910,000, \$55,865,000 of which is currently outstanding, (d) refund all or a portion of the outstanding Brevard County Health Facilities Authority Health Facilities Revenue Bonds, Series 2009A (Health First, Inc. Project) (the "*Series 2009A Bonds*," and together with the Series 2013A Bonds and the Series 2014 Bonds, the "*Prior Bonds*"), issued in the original aggregate principal amount of \$70,000,000, \$30,916,666 of which is currently outstanding, (e) provide one or more debt service reserve funds for the benefit of all or a portion of the Bonds, if deemed necessary or desirable, (f) pay a portion of the interest to accrue on the Bonds, if deemed necessary or desirable, and (g) pay certain costs of issuance of the Bonds, including the costs of any credit or liquidity enhancement thereof, as well as the costs of terminating certain interest rate hedge agreements relating to the certain of the Prior Bonds, all if deemed necessary or desirable.

WHEREAS, The Bonds will be qualified 501(c)(3) bonds (as defined in Section 145 of the Internal Revenue Code of 1986, as amended (the "*Code*")), and the proceeds of the Bonds will be used to finance, refinance or reimburse the costs of acquiring, constructing, improving or renovating the facilities (including related land improvement costs) and the costs of acquiring and installing equipment (including, but not limited to, medical equipment, computer equipment, office equipment and general building equipment and fixtures) used or to be used at the facilities. A general functional description of the type and use of the facilities and the location of each such facility to be financed or refinanced with the proceeds of the Bonds are listed in the Public Notice referred to below, which Public Notice is incorporated by reference in its entirety into this Resolution. The Notice of Public Hearing is attached to the Report Regarding Public Hearing in Exhibit B. Additionally, the estimated maximum aggregate principal amount of new money proceeds of the Bonds to be issued with respect to each such facility, are listed in the Public Notice.

WHEREAS, Borrowers have submitted the Indemnification Certificate attached hereto as *Exhibit A*; and

WHEREAS, Section 147 of the Code, requires public approval of the Bonds and the Project by an applicable elected representative of the Authority (in this case, the Board), following a public hearing; and

WHEREAS, at the Hearing reasonable opportunity was provided for all interested individuals to express their views, both orally and in writing, concerning the issuance of the Bonds and the Project and a Report Regarding Public Hearing (including the Notice of Public Hearing) is attached hereto as Exhibit B (the "*Report*"); and

WHEREAS, the Authority considered all comments and concerns, if any, expressed by such individuals at the Hearing and the Board has reviewed the Report; and

WHEREAS, additionally, Section 159.287(1) and Section 125.01(z) of the Florida Statutes provide that the County must approve the proposed issuance of the Bonds by the Authority, and pursuant to the Authority Resolution, the Authority has requested that the Board, on behalf of the County, approve the issuance of the Bonds; and

WHEREAS, the Board desires to approve the Project and the issuance of the Bonds solely for federal income tax purposes and for purposes of Sections 159.287(1) and 125.01(z) of the Florida Statutes, all pursuant to the Authority Resolution.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA, that:

Section 1. This Resolution is adopted pursuant to the provisions of the Ordinance, Section 147(f) of the Code and Sections 159.287(1) and 125.01(z) of the Florida Statutes.

Section 2. This Resolution is adopted following reasonable public notice of the Hearing which was held by the Authority on February 21, 2022 with respect to the Bonds and the Project. After consideration of the Report and representations made to the County by representatives of the Authority and the Borrowers and comments made to this Board, the Board hereby approves, solely for purposes of Section 147(f) of the Code and Sections 159.287(1) and 125.01(z) of the Florida Statutes, the issuance by the Authority of the Bonds in one or more series from time to time over the longest period permitted by law and in an aggregate principal amount not exceeding \$750,000,000 for the purposes expressed above and in the Authority Resolution. Prior to the issuance of the Bonds, the Authority's financial advisor shall verify that the Bonds meet or exceed the Authority's guidelines.

Section 3. The County shall have no responsibility with respect to the repayment of the Bonds. The Bonds and the interest thereon shall not constitute an indebtedness or pledge of the general credit or taxing power of the County but shall be payable solely from revenues pledged therefor pursuant to financing agreements entered into by and among the Authority and the Borrowers and/or parties other than the County prior to or contemporaneously with the issuance of the Bonds. Neither the County nor any of the members of the Board or staff of the County will have any obligation or liability, financial or otherwise, with respect to the Project or the Bonds.

Section 4. The approval given herein by the Board shall not be construed as: (i) an endorsement of the creditworthiness of the Borrowers or the financial viability of the Project or the refunding of the Prior Bonds, (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. This resolution shall take effect immediately upon adoption.

This Resolution passed and adopted this 8th day of March, 2022.

BOARD OF COUNTY COMMISSIONERS OF BREVARD
COUNTY, FLORIDA

(SEAL)

By: 
Kristine Zonka, Chair

Attest:

As approved by the Board on March 8, 2022

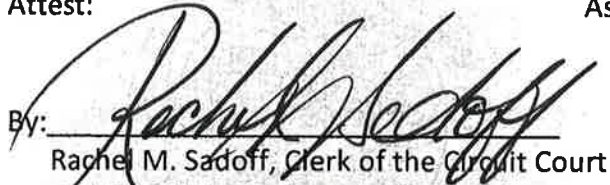
By: 
Rachel M. Sadoff, Clerk of the Circuit Court
and Ex-Officio Clerk to the Board of
County Commissioners of Brevard
County, Florida

EXHIBIT A

INDEMNIFICATION CERTIFICATE

The undersigned hereby certifies that he is authorized to execute and deliver this Indemnification Certificate and further represents, in the name of and on behalf of (i) Health First Shared Services, Inc. ("Health First"), (ii) Holmes Regional Medical Center, Inc. ("Holmes"), (iii) Cape Canaveral Hospital, Inc. ("Cape Canaveral"), and (iv) Viera Hospital, Inc. ("Viera," and together with CCH, Holmes and Health First, the "Indemnitors" or the "Borrowers"), the following:

(1) At the request of the Borrowers, the Brevard County Health Facilities Authority (the "Authority") proposes to issue its tax-exempt hospital revenue bonds in an aggregate principal amount not to exceed \$750,000,000, in one or more series over the longest period permitted by law (collectively, the "Bonds"), the proceeds of which are to be used to (a) to finance, refinance, or reimburse one or more of the Borrowers for their respective payment of the costs of certain capital improvements to and equipment for certain of their health care facilities described below (the "Project"); (b) refund all or a portion of the outstanding Brevard County Health Facilities Authority Revenue Refunding Bonds, Series 2014 (Health First, Inc. Project) (the "Series 2014 Bonds"), issued in the original aggregate principal amount of \$255,385,000, \$239,060,000 of which is currently outstanding, (c) refund all or a portion of the outstanding Brevard County Health Facilities Authority Revenue Refunding Bonds, Series 2013A (Health First, Inc. Project) (the "Series 2013A Bonds"), issued in the original aggregate principal amount of \$65,910,000, \$55,865,000 of which is currently outstanding, (d) refund all or a portion of the outstanding Brevard County Health Facilities Authority Health Facilities Revenue Bonds, Series 2009A (Health First, Inc. Project) (the "Series 2009A Bonds," and together with the Series 2013A Bonds and the Series 2014 Bonds, the "Prior Bonds"), issued in the original aggregate principal amount of \$70,000,000, \$30,916,666 of which is currently outstanding, (e) provide one or more debt service reserve funds for the benefit of all or a portion of the Bonds, if deemed necessary or desirable, (f) pay a portion of the interest to accrue on the Bonds, if deemed necessary or desirable, and (g) pay certain costs of issuance of the Bonds, including the costs of any credit or liquidity enhancement thereof, as well as the costs of terminating certain interest rate hedge agreements relating to the certain of the Prior Bonds, all if deemed necessary or desirable. Clauses (a) through (g) above are collectively referred to herein as the "Financing Purposes."

(2) The issuance of the Bonds to complete the Financing Purposes: (i) is appropriate to the needs and circumstances of, and will make a significant contribution to the economic growth of the communities in which the Borrowers are located, which communities are located in Brevard County, Florida (the "County"), (ii) will provide or preserve gainful employment in the County, (iii) will promote commerce and economic development within the State of Florida and the County and (iv) will serve a public

purpose by advancing the general welfare of the State, the County and their people by providing for hospital services within the meaning of Chapter 395, Florida Statutes, as amended;

(3) The County will to be able to cope satisfactorily with the impact of the Project and the other facilities financed or refinanced with the proceeds of the Bonds (the "Other Health Care Facilities") and will be able to provide, or cause to be provided when needed, the public facilities, including utilities and public services, that will be necessary for the operation, repair, and maintenance of the Project and the Other Health Care Facilities and on account of any increases in population or other circumstances resulting therefrom;

(4) In order to complete the Financing Purposes 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 (a) Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") and (b) and Sections 159.287(1) and 125.01(z) of the Florida Statutes;

(5) The Authority held a public hearing with respect to the issuance of the Bonds on February 21, 2022;

(6) The Borrowers have requested the Board of County Commissioners (the "Board") of the County to approve the issuance of the Bonds solely for purposes of Section 147(f) of the Code and Sections 159.287(1) and 125.01(z) of the Florida Statutes; and

(7) The County desires indemnification from the Indemnitors as a material inducement to the Board granting the foregoing approval.

NOW THEREFORE, THE UNDERSIGNED, ON BEHALF OF THE INDEMNITORS, DOES HEREBY: Agree to defend the County and its officials, employees, attorneys and agents and the members of the Board, and hold the County and its officials, employees, attorneys and agents and the members of the Board, 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, development, construction, rehabilitation, ownership or operation of the Project and the Other Health Care Facilities 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 the operation of the Other Health Care Facilities or from the issuance, sale or delivery of the Bonds, including, but not limited to, liabilities or costs arising under the Internal Revenue Code of 1986, as amended, the Securities Act of 1933, the Securities Exchange Act of 1934 or any applicable securities law of the State of Florida, including, without limitation, all costs and expenses of the County, including reasonable attorneys' fees, incurred in connection therewith.

IN WITNESS WHEREOF, the Indemnitors have executed this Indemnification Certificate
this 8th day of March, 2022.

HEALTH FIRST SHARED SERVICES, INC., on behalf of itself
and the other Indemnitors referred to above

By: 

Name: Nicholas W. Romanello

Title: Executive Vice President/
Chief Legal Officer

EXHIBIT B

REPORT REGARDING PUBLIC HEARING

The Brevard County Health Facilities Authority (the "Authority"), conducted a public hearing on the proposed issuance by the Authority of not to exceed \$750,000,000 in Hospital Revenue Bonds of the Authority (Health First Obligated Group) Series 2022 A, 2023 A and 2024 A (the "Bonds") and on the nature and location of the facilities to be financed and refinanced with the Bonds.

The Authority held the public hearing on February 21, 2022, commencing at 11:00 a.m. and closing at 11:01 a.m., at the Brevard County Agricultural Center, 3695 Lake Drive, Cocoa, Florida, pursuant to the notice of such hearing which was published on February 11, 2022, on the Authority's website and on February 10, 2022, of the County's website. A copy of the Notice of Public Hearing is attached hereto. Copies of the screenshots as to publication of notice are attached as Exhibit B to Resolution 2022-01. Interested individuals were given the opportunity to express their views, both orally and in writing.

The following numbers of people attended the hearing or submitted written comments and were in favor of or opposed to the proposed issuance of the Bonds or the nature or location of the facilities to be financed and refinanced with the Bonds:

Number of people in attendance:	<u>15</u>
Number of written comments:	<u>0</u>
Number of people in favor:	<u>0</u>
Number of people opposed:	<u>0</u>

Respectfully submitted this 21st day of February, 2022.



PETER FUSSCAS, Vice Chairman of the
Brevard County Health Facilities Authority

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the BREVARD COUNTY HEALTH FACILITIES AUTHORITY (the "Authority") will hold a public hearing at 11:00 a.m. local time on Monday, February 21, 2022 in the Lecture Room at the Brevard County Agricultural Center, 3695 Lake Drive, Cocoa, Florida. The public hearing will be held with respect to a plan by the Authority to issue its Brevard County Health Facilities Authority Hospital Revenue Bonds (Health First Obligated Group) in one or more series over the longest period permitted by law and in an aggregate principal amount not to exceed \$750,000,000 (the "Bonds"). The proceeds of the Bonds will be loaned to one or more of the following Florida not-for-profit corporations: (i) Health First Shared Services, Inc., ("Health First"), (ii) Holmes Regional Medical Center, Inc. ("Holmes"), (iii) Cape Canaveral Hospital, Inc. ("CCH"), and (iv) Viera Hospital, Inc. ("Viera," and together with CCH, Holmes and Health First, the "Borrowers") and used for one or more of the following purposes: (a) to finance, refinance, or reimburse one or more of the Borrowers for their respective payment of the costs of certain capital improvements to and equipment for certain of their health care facilities described below (the "Project"); (b) refund the outstanding Brevard County Health Facilities Authority Revenue Refunding Bonds, Series 2014 (Health First, Inc. Project) (the "Series 2014 Bonds"), issued in the original aggregate principal amount of \$255,385,000, \$239,060,000 of which is currently outstanding, (c) refund the outstanding Brevard County Health Facilities Authority Revenue Refunding Bonds, Series 2013A (Health First, Inc. Project) (the "Series 2013A Bonds"), issued in the original aggregate principal amount of \$65,910,000, \$55,865,000 of which is currently outstanding, (d) refund the outstanding Brevard County Health Facilities Authority Health Facilities Revenue Bonds, Series 2009A (Health First, Inc. Project) (the "Series 2009A Bonds," and together with the Series 2013A Bonds and the Series 2014 Bonds, the "Prior Bonds"), issued in the original aggregate principal amount of \$70,000,000, \$30,916,666 of which is currently outstanding, (e) provide one or more debt service reserve funds for the benefit of all or a portion of the Bonds, if deemed necessary or desirable, (f) pay a portion of the interest to accrue on the Bonds, if deemed necessary or desirable, and (g) pay certain costs of issuance of the Bonds, including the costs of any credit or liquidity enhancement thereof, as well as the costs of terminating certain interest rate hedge agreements relating to the certain of the Prior Bonds, all if deemed necessary or desirable.

The proceeds of the Series 2014 Bonds were used, together with certain other moneys, to: (i) refund a portion of the outstanding Brevard County Health Facilities Authority Health Facilities Revenue Bonds, Series 2005 (Health First, Inc. Project), (ii) refund all outstanding Brevard County Health Facilities Authority Health Facilities Revenue Bonds, Series 2009B (Health First, Inc. Project), and (iii) pay certain costs of issuance of the Series 2014 Bonds.

The proceeds of the Series 2013A Bonds were used, together with certain other moneys, to: (i) refund the outstanding Brevard County Health Facilities Authority Health Facilities Revenue Bonds, Series 2001 (Health First, Inc. Project), (ii) refund all outstanding Brevard County Health Facilities Authority Health Facilities Revenue Bonds, Series 2010 (Health First, Inc. Project), and (iii) pay certain costs of issuance of the Series 2013A Bonds.

The proceeds of the Series 2009A Bonds were used, together with certain other moneys, to: (i) finance, refinance, or reimburse one or more of the Borrowers for their respective payment

of the costs of certain capital improvements to and equipment for certain of their health care facilities, and (ii) pay certain costs of issuance of the Series 2009A Bonds.

The Bonds will be qualified 501(c)(3) bonds (as defined in Section 145 of the Internal Revenue Code of 1986, as amended), and the proceeds of the Bonds were or will be used to finance, refinance or reimburse the costs of acquiring, constructing, improving or renovating the facilities (including related land improvement costs) listed below and the costs of acquiring and installing equipment (including, but not limited to, medical equipment, computer equipment, office equipment and general building equipment and fixtures) used or to be used at the facilities listed below. A general functional description of the type and use of the facility and the location of each such facility to be financed or refinanced with the proceeds of the Bonds are listed below. Additionally, the estimated maximum aggregate principal amount of new money proceeds of the Bonds to be issued with respect to each such facility, are listed below.

1. Holmes Regional Medical Center Campus: includes a 550-bed acute care hospital, and the related land, parking garages, office buildings, wellness centers, hospice facilities, medical education facilities, clinics, warehouses and other buildings located at 1350 and 1051 Hickory Street, Melbourne, Florida and on an approximately 21-acre tract of land across Hickory Street from the main hospital facility, between East Sheridan Road on the north and East Hibiscus Blvd to the south and bordered generally on east by the City of Melbourne Cemetery (collectively, the "Holmes Regional Facilities"). Holmes is the initial owner and principal user of the Holmes Regional Facilities described in this paragraph and it is expected that not more than \$119,000,000 in aggregate principal amount of the Bonds will be spent on the portion of the Project allocable to the Holmes Regional Facilities. A portion of the Holmes Regional Facilities are also being refinanced with the proceeds of the Bonds through the refunding of the Prior Bonds.

2. Palm Bay Hospital Campus: includes, a 120-bed acute care hospital, and the related land, parking garages, office buildings, wellness centers, hospice facilities, medical education facilities, clinics, warehouses and other buildings located at 1425 Malabar Road NE, Palm Bay, Florida (the "Palm Bay Facilities"). Holmes is the initial owner and principal user of the Palm Bay Facilities described in this paragraph and it is expected that not more than \$31,000,000 in aggregate principal amount of the Bonds will be spent on the portion of the Project allocable to the Palm Bay Facilities. A portion of the Palm Bay Facilities are also being refinanced with the proceeds of the Bonds through the refunding of the Prior Bonds.

3. Viera Hospital Campus: includes an 84-bed acute care hospital, and the related land, parking garages, office buildings, wellness centers, hospice facilities, medical education facilities, clinics, warehouses and other buildings located at 8731 North Wickham Road, Melbourne, Florida (the "Viera Facilities"). The Viera Facilities are located on approximately 50 acres of property in Melbourne, Florida bordered generally by North Wickham Road to the north, Stadium Parkway to the west, Lake Andrew Drive to the east, and Vidina Drive to the south. Viera is the initial owner and principal user of the Viera Facilities described in this paragraph and it is expected that not more than \$21,000,000 in aggregate principal amount of the Bonds will be spent on the portion of the Project allocable to the Viera Facilities. A portion of the Viera Facilities are also being refinanced with the proceeds of the Bonds through the refunding of the Prior Bonds.

4. Cape Canaveral replacement Hospital Campus, a proposed 120-bed acute care hospital and the related land, parking garages, office buildings, wellness centers, hospice facilities, medical education facilities, clinics, warehouses and other buildings to be located on approximately 15 acres of land in Merritt Island, Florida and bordered generally by Borman Drive on the east, State Road 520 on south, East Merritt Avenue in the north and by commercial property on the west (the "New CCH Facilities"). CCH will be the initial owner and principal user of the New CCH Facilities described in this paragraph and it is expected that not more than \$516,000,000 in aggregate principal amount of the Bonds will be spent on the portion of the Project allocable to the New CCH Facilities. The New CCH Facilities will be a replacement for the existing Cape Canaveral Hospital, which is a 150-bed acute care hospital and related facilities currently located at 701 W. Cocoa Beach Causeway, Cocoa Beach, Florida (the "Existing CCH Facilities"). A portion of the Existing CCH Facilities are being refinanced with the proceeds of the Bonds through the refunding of the Prior Bonds.

5. Health First corporate offices consist of office buildings located at 6450 U.S. Highway 1, Rockledge, Florida and 3300 S. Fiske Blvd., Rockledge FL (the "Health First Facilities"). Health First is the initial owner and principal user of the Health First Facilities described in this paragraph and it is expected that not more than \$63,000,000 in aggregate principal amount of the Bonds will be spent on the portion of the Project allocable to the Health First Facilities. A portion of the Health First Facilities are also being refinanced with the proceeds of the Bonds through the refunding of the Prior Bonds.

The public hearing is required by Section 147(f) of the Internal Revenue Code of 1986, as amended. Interested individuals are invited to express their views, both orally and in writing, on the proposed issuance of the Bonds. Comments at the public hearing are invited. Written comments may be submitted to the Authority in care of its counsel, Angela A. Abbott, P.A., 4420 South Washington Avenue, Titusville, Florida 32780, until the conclusion of the public hearing. Additional information can be obtained from the Authority at the address listed immediately above.

THE BONDS WILL NOT CONSTITUTE A DEBT, LIABILITY OR OBLIGATION OF BREVARD COUNTY, FLORIDA, THE STATE OF FLORIDA OR ANY POLITICAL SUBDIVISION THEREOF, AND NEITHER BREVARD COUNTY, FLORIDA, THE STATE OF FLORIDA NOR ANY POLITICAL SUBDIVISION THEREOF SHALL BE LIABLE THEREON NOR IN ANY EVENT SHALL THE BONDS AND THE INTEREST THEREON BE PAYABLE OUT OF ANY FUNDS OR PROPERTY OTHER THAN THOSE OF THE AUTHORITY ASSIGNED UNDER THE RELATED BOND TRUST INDENTURE AS SECURITY THEREFOR. THE BONDS SHALL NOT CONSTITUTE AN INDEBTEDNESS WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY DEBT LIMITATION OF THE LAWS OF THE STATE OF FLORIDA. THE BONDS DO NOT, DIRECTLY, INDIRECTLY OR CONTINGENTLY, OBLIGATE THE AUTHORITY, BREVARD COUNTY, FLORIDA, THE STATE OF FLORIDA OR ANY POLITICAL SUBDIVISION THEREOF TO LEVY ANY FORM OF TAXATION THEREFOR OR TO MAKE ANY APPROPRIATIONS FOR THEIR PAYMENT; AND THE BONDS DO NOT AND SHALL NEVER CONSTITUTE A CHARGE AGAINST THE GENERAL CREDIT OR TAXING POWERS OF THE AUTHORITY, BREVARD COUNTY, FLORIDA, THE STATE OF FLORIDA OR ANY POLITICAL SUBDIVISION THEREOF. THE AUTHORITY HAS NO TAXING POWER.

Pursuant to Section 286.0105 of the Florida Statutes, as amended, the Authority hereby advises that if any person decides to appeal any decision made by the Authority with respect to any matter considered at such public hearing, such person will need a record of the proceedings

and, for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and the evidence upon which the appeal is to be based.

In accordance with the Americans with Disabilities Act ("ADA"), if any person with a disability as defined by the ADA needs special accommodations to participate in the public hearing, then not later than two (2) business days prior to the public hearing he or she should contact Angela A. Abbott, P.A., the Authority's counsel at (321) 264-0334.

DATED: February 10, 2022.

BREVARD COUNTY HEALTH FACILITIES AUTHORITY

RESOLUTION 2022-01

A RESOLUTION PRELIMINARILY APPROVING THE ISSUANCE OF NOT TO EXCEED \$750,000,000 BREVARD COUNTY HEALTH FACILITIES AUTHORITY HOSPITAL REVENUE BONDS (HEALTH FIRST OBLIGATED GROUP) IN ONE OR MORE SERIES OVER THE LONGEST PERIOD PERMITTED BY LAW (THE "BONDS") TO (I) FINANCE, REFINANCE, OR REIMBURSE HEALTH FIRST SHARED SERVICES, INC., ("HEALTH FIRST"), HOLMES REGIONAL MEDICAL CENTER, INC. ("HOLMES"), CAPE CANAVERAL HOSPITAL, INC. ("CCH"), AND VIERA HOSPITAL, INC. ("VIERA," AND TOGETHER WITH CCH, HOLMES AND HEALTH FIRST, THE "BORROWERS") FOR THEIR RESPECTIVE PAYMENT OF THE COSTS OF CERTAIN CAPITAL IMPROVEMENTS TO AND EQUIPMENT FOR CERTAIN OF THEIR HEALTH CARE FACILITIES (THE "PROJECT"), (II) REFUND CERTAIN REVENUE BONDS PREVIOUSLY ISSUED BY THE AUTHORITY FOR THE BENEFIT OF THE BORROWERS, AND (III) MAKING OTHER DETERMINATIONS AS TO OTHER MATTERS RELATED THERETO.

WHEREAS, the Brevard County Health Facilities Authority (the "*Authority*") has been created pursuant to the Health Facilities Authorities Law, Part III of Chapter 154, Florida Statutes (the "*Authority Act*"), upon a determination of a need for the Authority by the Board of County Commissioners of Brevard County, Florida (the "*County*") under Section 154.207(1) of the Authority Act; and

WHEREAS, the Authority is authorized under the Authority Act to issue revenue bonds and loan the proceeds thereof to a "health facility," as defined in the Authority Act, for the purposes of financing or refinancing the "cost" of a "project," as such terms are defined in the Authority Act and refunding bonds previously issued under the Authority Act; and

WHEREAS, the Authority is also a "local agency," as defined in the Florida Industrial Development Financing Act, Part II of Chapter 159, Florida Statutes (the "*Industrial Act*," and together with the Authority Act, the "*Acts*"), and is authorized under the Industrial Act to issue revenue bonds and loan the proceeds thereof to not for profit corporations for the purposes of financing the "cost" of a "project" comprising a "health care facility," as such terms are defined in the Industrial Act; and

WHEREAS, Health First Shared Services, Inc., a Florida not-for-profit corporation ("*Health First*"), is the parent corporation of a multi-entity health care system, which includes, among other affiliates, Holmes Regional Medical Center, Inc., a Florida not-for-profit corporation ("*Holmes*"), Cape Canaveral Hospital, Inc., a Florida not-for-profit corporation ("*CCH*"), and Viera Hospital, Inc., a Florida not-for-profit corporation ("*Viera*," and together with CCH, Holmes and Health First, the "*Borrowers*"); and

WHEREAS, Health First, on behalf of itself and the other Borrowers, has requested the Authority to assist them in (a) financing, refinancing, or reimbursing one or more of the Borrowers for their respective payment of the costs of certain capital improvements to and equipment for certain of their health care facilities (the "*Projects*"); (b) refunding the outstanding Brevard County Health Facilities Authority Revenue Refunding Bonds, Series 2014 (Health First, Inc. Project) (the "*Series 2014 Bonds*"), previously issued for the benefit of one or more of the Borrowers for the purpose of refinancing the costs of certain capital improvements to and equipment for, and the costs of acquiring, constructing and equipping, certain health care facilities of certain of the Borrowers, (c) refunding the outstanding Brevard County Health Facilities Authority Revenue Refunding Bonds, Series 2013A (Health First, Inc. Project) (the "*Series 2013A Bonds*"), previously issued for the benefit of one or more of the Borrowers for the purpose of refinancing the costs of certain capital improvements to and equipment for, and the costs of acquiring, constructing and equipping, certain health care facilities of certain of the Borrowers, (d) refunding the outstanding Brevard County Health Facilities Authority Health Facilities Revenue Bonds, Series 2009A (Health First, Inc. Project) (the "*Series 2009A Bonds*," and together with the Series 2013A Bonds and the Series 2014 Bonds, the "*Prior Bonds*"), previously issued for the benefit of one or more of the Borrowers for the purpose of financing and refinancing the costs of certain capital improvements to and equipment for, and the costs of acquiring, constructing and equipping, certain health care facilities of certain of the Borrowers, (e) providing one or more debt service reserve funds for the benefit of all or a portion of the Bonds, if deemed necessary or desirable, and (f) paying certain costs of issuance of the Bonds, including the costs of any credit or liquidity enhancement thereof, as well as the costs of terminating certain interest rate hedge agreements relating to the certain of the Prior Bonds, if deemed necessary or desirable; and

WHEREAS, in order to obtain funds for such purposes, Health First, on behalf of itself and the other Borrowers, has requested the Authority to issue its not to exceed \$750,000,000 in aggregate principal amount of its Brevard County Health Facilities Authority Hospital Revenue Bonds (Health First Obligated Group), in one or more series (the "*Bonds*"), and the loan of the proceeds from the sale of the Bonds to one or more of the the Borrowers; and

WHEREAS, after consideration of the nature of the proposed Projects and the refunding of the Prior Bonds at a meeting open to the public, held in accordance with all open meetings laws, the Authority has determined that in assisting with the financing of the proposed Project, it will be acting in furtherance of the public purposes of the Acts; and

WHEREAS, the most feasible method of financing the proposed Projects and refunding the Prior Bonds is for the Authority to issue the Bonds for that purpose and for it to lend the proceeds from the sale of said Bonds to the Borrowers to enable the Borrowers to pay the costs of the Projects and refund the Prior Bonds, with loan repayments to be sufficient and timely to pay the principal of, premium (if any) and interest on said Bonds; and

WHEREAS, Health First, on behalf of itself and the other Borrowers has requested that the Authority indicate its willingness to issue its Bonds to finance the proposed Projects and to refund the Prior Bonds so that the proposed transaction may proceed; and

WHEREAS, the Authority has determined that it is in the best interest of the inhabitants of Brevard County, Florida, on behalf of which the Authority acts, that the proposed Projects and the refunding of the Prior Bonds proceed without delay;

WHEREAS, the issuance of the Bonds by the Authority will, after a public hearing as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the "*Code*"), be considered by the Board of County Commissioners of the County, and all authorization herein is subject to approval by such Board of County Commissioners following such public hearing.

NOW, THEREFORE, BE IT RESOLVED as follows:

1. The Authority hereby finds that the proposed Projects and the refunding of the Prior Bonds will develop and promote the public good and the general welfare of the County and of the State of Florida.

2. In order to indicate the Authority's willingness to issue its Bonds in an amount up to \$750,000,000 for the purposes set forth above, the execution and delivery to Health First of an inducement agreement is hereby authorized, said inducement agreement to be in substantially the form attached hereto as *Exhibit A*, subject to such changes, insertions and omissions as may be approved by the Chair or Vice Chair of the Authority, and the execution of said inducement agreement by the Chair or Vice Chair and Secretary or Assistant Secretary of the Authority, as hereby authorized, shall be conclusive evidence of such approval.

3. The Chair or Vice Chair and Secretary or Assistant Secretary of the Authority are further hereby authorized to take any and all further action and execute and deliver any and all other documents as may be necessary to issue and deliver the Bonds and to effect the undertaking for which the Bonds are proposed to be issued; provided, however, the Authority shall adopt a Bond Resolution approving all such documents prior to the issuance of the Bonds.

4. Pursuant to Section 147(f) of the Code, the Authority has conducted a public hearing on the proposed issuance of the Bonds and on the nature and location of the facilities to be financed and refinanced with the proceeds of the Bonds. The notice of such hearing was published by posting the notice on the primary purpose websites of Brevard County and of the Authority (each, a "*Website*") (attached hereto as *Exhibit B* are screenshots of (i) the Brevard County Website on February 10, 2022 of the page shown when clicking the "Public Hearings and Notices" link under the "Pages" tab at the top of the homepage of the Website and the pages shown when clicking on the link of the Public Hearings and Notices for the Notice of Public Hearing concerning the Authority's proposed issuance of its revenue bonds in an amount not to exceed \$750,000,000 for the benefit of Health First, and (ii) the Authority's Website on February 11, 2022 showing the notice available for download under the "Notices" section of the Authority's Website). Interested individuals were given the opportunity to express their views, both orally and in writing.

5. The Authority hereby recommends the issuance of the Bonds in the aggregate principal amount of not exceeding \$750,000,000, the financing of the Projects and the refunding of the Prior Bonds for approval to the Board of County Commissioners of Brevard County, Florida (the "*Board*"). The Authority hereby directs the Chair, Vice-Chair and other Members of the Authority and Counsel to the Authority, either alone or jointly, at the expense of the Borrowers, in seeking approval from the Board for the issuance of the Bonds for the financing purposes described above by the Board as the applicable elected representatives of the County under and pursuant to the Acts and Section 147(f) of the Code. The approval by the Board shall be a condition precedent to the issuance of the Bonds.

Adopted this 21st day of February, 2021.

[SEAL]

**BREVARD COUNTY HEALTH
FACILITIES AUTHORITY**

By: Peter Fuccas
Vice Chair

Attest:

Judy L. Lenz
Secretary

SECRETARY'S CERTIFICATE

I, Judy Gzinski, Secretary of the Brevard County Health Facilities Authority (the "Authority"), DO HEREBY CERTIFY that the foregoing five (5) pages of typewritten matter constitute a true and correct copy of the resolution adopted on February 21, 2022, by the Authority in a meeting, in accordance with all open meetings laws and the procedures of the Authority, duly called and assembled, which was open to the public and at which a quorum was present and acting throughout, and that the original of said resolution appears of public record in the Minute Book of the Authority, which is in my custody and control.

Given under my hand and the seal of the Brevard County Health Facilities Authority, this February 21, 2022.


Secretary, Brevard County Health Facilities
Authority

(SEAL)

EXHIBIT A

Inducement Agreement

February 11, 2022

Health First Shared Services, Inc.
6450 U.S. Highway #1
Rockledge, Florida 32955

Re: Proposed Revenue Bond Financing

Ladies and Gentlemen:

The Brevard County Health Facilities Authority (the "*Issuer*") has been requested by Health First Shared Services, Inc., a Florida not-for-profit corporation ("*Health First*"), on behalf of itself and Holmes Regional Medical Center, Inc., a Florida not-for-profit corporation ("*Holmes*"), Cape Canaveral Hospital, Inc., a Florida not-for-profit corporation ("*CCH*"), and Viera Hospital, Inc., a Florida not-for-profit corporation ("*Viera*," and together with CCH, Holmes and Health First, the "*Borrowers*") to approve, for purposes set forth herein, the issuance of hospital revenue bonds in one or more series and in an aggregate principal amount not to exceed \$750,000,000 to be issued by the Issuer (the "*Bonds*"), the proceeds of which will be lent to one or more of the Borrowers to (a) finance, refinance, or reimburse one or more of the Borrowers for their respective payment of the costs of certain capital improvements to and equipment for certain of their health care facilities (the "*Projects*"); (b) refund the outstanding Brevard County Health Facilities Authority Revenue Refunding Bonds, Series 2014 (Health First, Inc. Project) (the "*Series 2014 Bonds*"), previously issued for the benefit of one or more of the Borrowers for the purpose of refinancing the costs of certain capital improvements to and equipment for, and the costs of acquiring, constructing and equipping, certain health care facilities of certain of the Borrowers, (c) refund the outstanding Brevard County Health Facilities Authority Revenue Refunding Bonds, Series 2013A (Health First, Inc. Project) (the "*Series 2013A Bonds*"), previously issued for the benefit of one or more of the Borrowers for the purpose of refinancing the costs of certain capital improvements to and equipment for, and the costs of acquiring, constructing and equipping, certain health care facilities of certain of the Borrowers, (d) refund the outstanding Brevard County Health Facilities Authority Health Facilities Revenue Bonds, Series 2009A (Health First, Inc. Project) (the "*Series 2009A Bonds*," and together with the Series 2013A Bonds and the Series 2014 Bonds, the "*Prior Bonds*"), previously issued for the benefit of one or more of the Borrowers for the purpose of financing and refinancing the costs of certain capital improvements to and equipment for, and the costs of acquiring, constructing and equipping, certain health care facilities of certain of the Borrowers, (e) provide one or more debt service reserve funds for the benefit of all or a portion of the Bonds, if deemed necessary or desirable, and (f) pay certain costs of issuance of the Bonds, including the costs of any credit or liquidity enhancement thereof, as well as the costs of terminating certain interest rate hedge agreements relating to the certain of the Prior Bonds, if deemed necessary or desirable.

A-1

As a result of our discussions with your officers and agents, we have determined that the Issuer's willingness to issue the Bonds to assist the Borrowers in financing the Projects and refunding the Prior Bonds will develop and promote the public good and general welfare of the citizens and inhabitants of Brevard County, Florida (the "County") and the State of Florida, and it is therefore the conclusion of the Issuer that in assisting with the financing of Projects and the refunding of the Prior Bonds, the Issuer will be acting in furtherance of the public purposes of Chapter 154, Part III, and Chapter 159, Part II of the Florida Statutes, as amended (the "*Acts*").

In order to induce the Borrowers to proceed with the Projects and the refunding of the Prior Bonds in the County and in order to carry out the public purposes of the Acts, we hereby make the following proposals:

1. The Issuer will issue its Bonds in one or more series in a total aggregate principal amount not to exceed \$750,000,000 for the financing purposes set forth above.

2. The terms of the Bonds (maturity schedule, interest rates, denominations, redemption provisions, security etc.) must be satisfactory to the Borrowers and the Issuer and will be set forth in one or more financing agreements or similar agreements to be entered into among the Issuer, the Borrowers and the financial institutions purchasing the Bonds (the "*Lenders*") satisfactory to the Borrowers.

3. (a) Simultaneously with the delivery of the Bonds, the Issuer will loan the proceeds from the sale of the Bonds to one or more of the Borrowers to pay the costs of the Projects and the refunding of the Prior Bonds, and the terms and provisions of the loan or financing agreements to be entered by the Issuer, the Borrowers and the Lender in connection therewith (the "*Agreements*") shall be substantially in the form generally utilized in connection with such financial undertakings, as agreed upon by the Issuer, the Borrowers and the Lenders.

(b) The Agreements will be dated contemporaneously with the Bonds, and the term of the Agreements will equal or exceed the term of the issue of Bonds.

(c) The amounts payable by the Borrowers under the Agreements will be paid directly to the Lender (other than fees and indemnities payable to the Issuer), at such times and in such amounts as shall be timely and sufficient to pay the principal of, redemption premium (if any) and interest on the Bonds as the same become due and payable. The duty of the Borrowers to make all payments required under the Agreement shall be absolute and unconditional after the delivery of the Bonds.

(d) The proceeds from the sale of the Bonds to be applied to the payment of the costs of the refunding of the Prior Bonds will be applied directly to repay the Prior Bonds. The proceeds from the sale of the Bonds to be applied to the payment of the costs of the Projects will be deposited in a project fund and disbursed pursuant to requisitions in accordance with the requirements of the Agreements. Moneys in the project fund may be invested in any obligations which represent legal investments for proceeds of Bonds issued by the Issuer.

(e) The Borrowers will pay any taxes, assessments or utility charges which may be lawfully levied, assessed or charged upon the Borrowers, the Issuer, the Projects or the facilities refinanced by the Prior Bonds (the "*Facilities*") or the payments under the Agreements if such would result in a lien or charge upon the Project, the Facilities or the revenues of the Issuer therefrom.

(f) The Agreements will require the Borrowers to keep the Facilities and the Projects insured against loss or damage or perils generally insured against by industries similar to the Borrowers and to carry public liability insurance covering personal injury, death or property damage with respect to the Facilities and Projects and may permit the Borrowers to be self-insured.

(g) The Agreements shall provide that in the performance of the covenants contained therein on the part of the Issuer, any obligations it may incur for the payment of money shall not be a general debt on its part or on the part of the State of Florida, Brevard County or any other political subdivision or municipality, but shall be payable solely from the specific payments received under such Agreements or from Bond proceeds, insurance proceeds and/or condemnation awards.

(h) The Agreements shall contain covenants providing for the indemnification of the Issuer and the individual members and officers thereof, and Brevard County, Florida, for all expenses incurred by them and for any loss suffered or damage to property or any injury or death of any person occurring in connection with the Facilities and the Projects.

4. As required by Section 189.051, *Florida Statutes*, the Bonds will be sold in a public offering, private placement or loan transaction and will be rated in one of the highest four ratings by a nationally recognized rating service.

5. The Issuer hereby authorizes the Borrowers to proceed with the Projects prior to the issuance and delivery of the Bonds.

6. The Issuer will assist in the prompt preparation of the Agreements, and other applicable documentation where requested, all of which must be in form and content satisfactory to the Issuer.

7. Upon delivery of the Bonds, the provisions of this agreement shall have no further effect and, in the event of any inconsistency between the terms of this agreement, the Agreements and the other documents executed and delivered in connection with the issuance of the Bonds shall control.

8. If for any reason the Bonds are not delivered within two years of the date hereof, the provisions of this agreement shall, at the option of the Issuer, to be evidenced in writing, be canceled, and neither party shall have any rights against the other, and no third parties shall have any rights against either party except:

(a) the Borrowers will pay the Issuer and the County for all reasonable expenses, including legal fees, which have been incurred by the Issuer and the County in connection with the proposed issuance of the Bonds; and

(b) the Borrowers will assume and be responsible for all contracts entered into by the Issuer at the request or direction of the Borrowers in connection with the proposed issuance of the Bonds.

9. Whether or not the Bonds are issued, the Borrowers will pay any out-of-pocket expenses of directors or members of the Issuer incurred in connection with the the proposed issuance of the Bonds and will pay the legal fees and expenses of counsel and financial advisor fees and expenses for the Issuer and the County and bond counsel related to the proposed issuance of the Bonds. If the Bonds are issued, the Borrowers will pay any customary issuance fee of the Issuer.

10. The Borrowers, in accepting this proposal, agree (a) to indemnify, defend and hold the Issuer and the County and their respective individual members, officers, agents and attorneys harmless against any loss or damage to property or any injury or death of any person or persons occurring in connection with the Projects or the issuance of the Bonds and (b) to reimburse or otherwise pay, on behalf of the Issuer, any and all reasonable and necessary expenses not hereinbefore mentioned that are incurred by the Issuer in connection with the Projects or the issuance of the Bonds. This indemnity shall be superseded by a similar indemnity in the Agreements, and if the Bonds are not issued and delivered, this indemnity shall survive the termination of this agreement.

11. This agreement shall inure to the benefit of and be binding upon the Borrowers and the Issuer and their respective legal representatives, successors and assigns.

If the foregoing proposal is satisfactory to you, the Borrowers may so indicate by having the following acceptance executed by a duly authorized officer of the Borrowers and returning a copy to the Issuer. This proposal and acceptance will then constitute an agreement in principle with respect to the matters herein contained.

Yours very truly,

**BREVARD COUNTY HEALTH
FACILITIES AUTHORITY**

By: Peter Fusco
Vice Chair

[SEAL]

Attest:

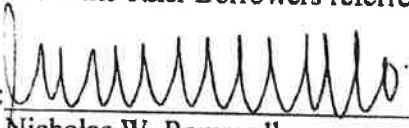
Secretary

Judy Dzinski

ACCEPTANCE OF PROPOSAL

The terms and conditions contained in the within Inducement Agreement are hereby accepted this 21st day of February, 2022.

HEALTH FIRST SHARED SERVICES, INC., on behalf of
itself and the other Borrowers referred to above

By: 

Nicholas W. Romanello
Executive Vice President | Chief Legal Officer

EXHIBIT B
SCREENSHOTS OF TEFRA NOTICE

Chrome File Edit View History Bookmarks Profiles Tab Window Help
 Address bar: <https://www.brevardfl.gov/Searching/Results?search=everything&searchQuery=notice&20public%20hearings&wordsMode=AllWords>
 Search Result
 Apps CDR Rule 15c2-12 Zoom User Guide SFMA Model Docs
 Spaces Coast Florida Home Departments Pages eGovernment Contact notice of public hearing
 Search
 Calendar Garbage Collection Complaints Board Meetings Redistricting Committee Government Access TV Find Your District
 Reading List

862 search results for notice of public hearing

Notice of Public Hearing - Brevard County Health Facilities Authority

Notice of Public Hearing - Brevard County Health Facilities Authority, "I will hold a public hearing at 11:00 a.m. local time on Monday, February 21, 2022 in the Lecture Room at the Brevard County Agricultural Center, 3695 Lake Drive, Cocoa, Florida. The public hearing, of the Bonds, Comments at the public hearing are invited. Written comments may be submitted, Florida 32780, until the conclusion of the public hearing. Additional information can be obtained from, any decision made by the Authority with respect to any matter considered at such public hearing

<https://www.brevardfl.gov/ParksAndRecreation/ParksByCity/ParksInTitusville/W/James/news/2022/02/07/notice-of-public-hearing-brevard-county-health-facilities-authority>

Notice of Public Hearing Amending Public Notice of 5/1/2021

Notice of Public Hearing Amending Public Notice of 5/1/2021, Notice is hereby given that the Brevard County Board of County Commissioners will conduct a Public Hearing on May 18, 2021 at 9:00 a.m. in the Board Chambers located at 2725 Judge Fran Jamieson Way, Viera Government Center, Building C, 1st Floor. The purpose of the Public Hearing is to consider if it is in the public's interest to accept the private proposal and enter into agreement to construct, TO ANY MATTER CONSIDERED AT A MEETING OR HEARING, SUCH PERSON WILL NEED A RECORD OF THE PROCEEDINGS

<https://www.brevardfl.gov/ParksAndRecreation/ParksByCity/ParksInTitusville/W/James/news/2021/05/03/public-hearing-n-wickham-doe-takes-intersection-improvements>

Notice of Public Hearing February 8, 2022 at 5:00 p.m.

Notice of Public Hearing February 8, 2022 at 5:00 p.m. Floor, Viera, FL, 32940, will hold a public hearing on the following ordinance: ORDINANCE NUMBER 2022, of the ordinance may also be viewed online at www.brevardfl.gov/public-hearings-and-notices. Pursuant, NOTICE IS HEREBY GIVEN that the Board of County Commissioners of Brevard County, Florida, agency, or commission with respect to any matter considered at such meeting or hearing, he or she, Listening System receivers are available for the hearing impaired, & can be obtained from the Sound

<https://www.brevardfl.gov/ParksAndRecreation/ParksByCity/ParksInTitusville/W/James/news/2022/01/27/notice-of-public-hearing-february-8-2022-at-5-00-p-m>

Notice of Public Hearing - re: Consider authorization of the issuance of Bonds by the CTA

Notice of Public Hearing - re: Consider authorization of the issuance of Bonds by the CTA, Revenue Code of 1986, as amended, notice is hereby given that the Board of County Commissioners (the "Board") of Brevard County, Florida (the "County"), will hold a public meeting and hearing at 5:00, for said public hearing all who appear will be given an opportunity to express their views, public hearing, written comments may be delivered to the Clerk of the Circuit Court, Ex-Officio Clerk, Jamieson Way, Building C, First Floor, Viera, Florida. The purpose of the hearing

<https://www.brevardfl.gov/ParksAndRecreation/ParksByCity/ParksInTitusville/W/James/news/2021/07/22/notice-of-public-hearing-re-consider-authorization-of-the-issuance-of-bonds-by-the-cta080321>

Notice of Public Hearing and Public Review for the Brevard County Substantial Amendment to Annual Action Plan

Notice of Public Hearing and Public Review for the Brevard County Substantial Amendment to Annual Action Plan, NOTICE OF PUBLIC HEARING AND PUBLIC REVIEW FOR THE BREVARD COUNTY SUBSTANTIAL AMENDMENT TO ANNUAL ACTION PLAN (2019-2020) NOTICE IS HEREBY GIVEN that the Brevard County has prepared a Substantial Amendment to its Fiscal Year 2019-2020 Action Plan. The publication of this notice is the beginning of the 5-day public review period required under Federal Regulations at 24 CFR 91.105, and Federal Regulations waivers due to the COVID-19 crisis. The public review and written comment period



W.W. James Park

330 Little League Ln
Titusville, FL 32780
(321) 254-5105

Jeff Davis, North Area Operations Director

Hours of Operation	
Day	Hours
Monday - Sunday	Dawn to Dusk



Book a Campground



Program Registration



Rent a Facility



Dog Parks



EEL Program



Find a Park

Notice of Public Hearing - Brevard County Health Facilities Authority

Notice is hereby given that the Brevard County Health Facilities Authority (the "Authority") will hold a public hearing at 11:00 a.m. local time on Monday, February 21, 2022 in the Lecture Room at the Brevard County Agricultural Center, 3695 Lake Drive, Cocoa, Florida. The public hearing will be held with respect to a plan by the Authority to issue its Brevard County Health Facilities Authority Hospital Revenue Bonds (Health First Obligated Group) in one or more series over the longest period permitted by law and in an aggregate principal amount not to exceed \$750,000,000 (the "Bonds"). The proceeds of the Bonds will be loaned to one or more of the following Florida not-for-profit corporations: (i) Health First Shared Services, Inc., ("Health First"), (ii) Holmes Regional Medical Center, Inc. ("Holmes"), (iii) Cape Canaveral Hospital, Inc. ("CCH"), and (iv) Viera Hospital, Inc. ("Viera," and together with CCH, Holmes and Health First the "Borrowers", and used for one or more of the following purposes: (a) to finance, refinance, or reimburse one or more of the Borrowers for their operations.

Home

About Parks

Advisory Boards

Campgrounds

Centers

Golf Courses

Parks by City

Notice is hereby given that the Brevard County Health Facilities Authority (the "Authority") will hold a public hearing at 11:00 a.m. local time on Monday, February 21, 2022 in the Lecture Room at the Brevard County Agricultural Center, 3695 Lake Drive, Cocoa, Florida. The public hearing will be held with respect to a plan by the Authority to issue its Brevard County Health Facilities Authority Revenue Bonds (Health First Obligated Group) in one or more series over the longest period permitted by law and in an aggregate principal amount not to exceed \$750,000,000 (the "Bonds"). The proceeds of the Bonds will be loaned to one or more of the following Florida not-for-profit corporations: (i) Health First Shared Services, Inc., ("Health First"), (ii) Holmes Regional Medical Center, Inc. ("Holmes"), (iii) Cape Canaveral Hospital, Inc. ("CCH"), and (iv) Viera Hospital, Inc. ("Viera"), and together with CCH, Holmes and Health First, the "Borrowers" and used for one or more of the following purposes: (a) to finance, refinance, or reimburse one or more of the Borrowers for their respective payment of the costs of certain capital improvements to and equipment for certain of their health care facilities described below (the "Project"); (b) refund the outstanding Brevard County Health Facilities Authority Revenue Refunding Bonds, Series 2014 (Health First, Inc. Project) (the "Series 2014 Bonds"), issued in the original aggregate principal amount of \$255,385,000, \$239,080,000 of which is currently outstanding, (c) refund the outstanding Brevard County Health Facilities Authority Revenue Refunding Bonds, Series 2013A (Health First, Inc. Project) (the "Series 2013A Bonds"), issued in the original aggregate principal amount of \$65,910,000, \$55,885,000 of which is currently outstanding, (d) refund the outstanding Brevard County Health Facilities Authority Health Facilities Revenue Bonds, Series 2009A (Health First, Inc. Project) (the "Series 2009A Bonds"), and together with the Series 2013A Bonds and the Series 2014 Bonds, the "Prior Bonds", issued in the original aggregate principal amount of \$70,000,000, \$30,916,666 of which is currently outstanding, (e) provide one or more debt service reserve funds for the benefit of all or a portion of the Bonds, if deemed necessary or desirable, (f) pay a portion of the interest to accrue on the Bonds, if deemed necessary or desirable, and (g) pay certain costs of issuance of the Bonds, including the costs of any credit or liquidity enhancement thereof, as well as the costs of terminating certain interest rate hedge agreements relating to the certain of the Prior Bonds, all if deemed necessary or desirable.

The proceeds of the Series 2014 Bonds were used, together with certain other moneys, to: (i) refund a portion of the outstanding Brevard County Health Facilities Authority Health Facilities Revenue Bonds, Series 2005 (Health First, Inc. Project), (ii) refund all outstanding Brevard County Health Facilities Authority Health Facilities Revenue Bonds, Series 2009B (Health First, Inc. Project), and (iii) pay certain costs of issuance of the Series 2014 Bonds.

The proceeds of the Series 2013A Bonds were used, together with certain other moneys, to: (i) refund the outstanding Brevard County Health Facilities Authority Health Facilities Revenue Bonds, Series 2001 (Health First, Inc. Project), (ii) refund all outstanding Brevard County Health Facilities Authority Health Facilities Revenue Bonds, Series 2010 (Health First, Inc. Project), and (iii) pay certain costs of issuance of the Series 2013A Bonds.

The proceeds of the Series 2009A Bonds were used, together with certain other moneys, to: (i) finance, refinance, or reimburse one or more of the Borrowers for their respective payment of the costs of certain capital improvements to and equipment for certain of their health care facilities, and (ii) pay certain costs of issuance of the Series 2009A Bonds.

The Bonds will be qualified 501(c)(3) bonds (as defined in Section 145 of the Internal Revenue Code of 1986, as amended), and the proceeds of the Bonds were or will be used to finance, refinance or reimburse the costs of acquiring, constructing, improving or renovating the facilities (including related land improvement costs) listed below and the costs of acquiring and installing equipment (including, but not limited to, medical equipment, computer equipment, office equipment and general building equipment and fixtures) used or to be used at the facilities listed below. A general functional description of the type and use of the facility and the location of each such facility to be financed or refinanced with the proceeds of the Bonds are listed below. Additionally, the estimated amount of the proceeds of the Bonds to be allocated to the financing of each facility is also listed below.

[Brevard County Florida](#)
[Brevard](#)
[Home](#)
[Departments](#)
[Pages](#)
[eGovernment](#)
[Contact](#)
[Search BrevardFL.gov](#)
[Search](#)

Scottsmeer	
Sharpes	
Titusville	
Viera	
West Melbourne	

1. Holmes Regional Medical Center Campus: includes a 550-bed acute care hospital, and the related land, parking garages, office buildings, wellness centers, hospice facilities, medical education facilities, clinics, warehouses and other buildings located at 1350 and 1051 Hickory Street, Melbourne, Florida and on an approximately 21-acre tract of land across Hickory Street from the main hospital facility, between East Sheridan Road on the north and East Hibiscus Blvd to the south and bordered generally on east by the City of Melbourne Cemetery (collectively, the "Holmes Regional Facilities"). Holmes is the initial owner and principal user of the Holmes Regional Facilities described in this paragraph and it is expected that not more than \$119,000,000 in aggregate principal amount of the Bonds will be spent on the portion of the Project allocable to the Holmes Regional Facilities. A portion of the Holmes Regional Facilities are also being refinanced with the proceeds of the Bonds through the refunding of the Prior Bonds.
2. Palm Bay Hospital Campus: includes, a 120-bed acute care hospital, and the related land, parking garages, office buildings, wellness centers, hospice facilities, medical education facilities, clinics, warehouses and other buildings located at 1425 Malabar Road NE, Palm Bay, Florida (the "Palm Bay Facilities"). Holmes is the initial owner and principal user of the Palm Bay Facilities described in this paragraph and it is expected that not more than \$31,000,000 in aggregate principal amount of the Bonds will be spent on the portion of the Project allocable to the Palm Bay Facilities. A portion of the Palm Bay Facilities are also being refinanced with the proceeds of the Bonds through the refunding of the Prior Bonds.
3. Viera Hospital Campus: includes an 84-bed acute care hospital, and the related land, parking garages, office buildings, wellness centers, hospice facilities, medical education facilities, clinics, warehouses and other buildings located at 8731 North Wickham Road, Melbourne, Florida (the "Viera Facilities"). The Viera Facilities are located on approximately 50 acres of property in Melbourne, Florida bordered generally by North Wickham Road to the north, Stadium Parkway to the west, Lake Andrew Drive to the east, and Vidina Drive to the south. Viera is the initial owner and principal user of the Viera Facilities described in this paragraph and it is expected that not more than \$21,000,000 in aggregate principal amount of the Bonds will be spent on the portion of the Project allocable to the Viera Facilities. A portion of the Viera Facilities are also being refinanced with the proceeds of the Bonds through the refunding of the Prior Bonds.
4. Cape Canaveral replacement Hospital Campus, a proposed 120-bed acute care hospital and the related land, parking garages, office buildings, wellness centers, hospice facilities, medical education facilities, clinics, warehouses and other buildings to be located on approximately 16 acres of land in Merritt Island, Florida and bordered generally by Borman Drive on the east, State Road 520 on south, East Merritt Avenue in the north and by commercial property on the west (the "New CCH Facilities"). CCH will be the initial owner and principal user of the New CCH Facilities described in this paragraph and it is expected that not more than \$516,000,000 in aggregate principal amount of the Bonds will be spent on the portion of the Project allocable to the New CCH Facilities. The New CCH Facilities will be a replacement for the existing Cape Canaveral Hospital, which is a 150-bed acute care hospital and related facilities currently located at 701 W. Cocoa Beach Causeway, Cocoa Beach, Florida (the "Existing CCH Facilities"). A portion of the Existing CCH Facilities are being refinanced with the proceeds of the Bonds through the refunding of the Prior Bonds.
5. Health First corporate offices consist of office buildings located at 6450 U.S. Highway 1, Rockledge, Florida and 3300 S. Fiske Blvd., Rockledge FL (the "Health First Facilities"). Health First is the initial owner and principal user of the Health First Facilities described in this paragraph and it is expected that not more than \$63,000,000 in aggregate principal amount of the Bonds will be spent on the portion of the Project allocable to the Health First Facilities. A portion of the Health First Facilities are also being refinanced with the proceeds of the Bonds through the refunding of the Prior Bonds.

The public hearing is required by Section 147(f) of the Internal Revenue Code of 1986, as amended. Interested individuals are invited to express their views, both orally and in writing, on

- Search

The Bonds will not constitute a debt, liability or obligation of Brevard County, Florida, the State of Florida or any political subdivision thereof, and neither Brevard County, Florida, the State of Florida nor any political subdivision thereof shall be liable thereon nor in any event shall the Bonds and the interest thereon be payable out of any funds or property other than those of the Authority assigned under the related Bond Trust Indenture as security therefor. The Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation of the laws of the State of Florida. The Bonds do not, directly, indirectly or contingently, obligate the Authority, Brevard County, Florida, the State of Florida or any political subdivision thereof to levy any form of taxation therefor or to make any appropriations for their payment; and the Bonds do not and shall never constitute a charge against the general credit or taxing powers of the Authority, Brevard County, Florida, the State of Florida or any political subdivision thereof. The Authority has no taxing power.

Pursuant to Section 286.0105 of the Florida Statutes, as amended, the Authority hereby advises that if any person decides to appeal any decision made by the Authority with respect to any matter considered at such public hearing, such person will need a record of the proceedings and, for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and the evidence upon which the appeal is to be based.

In accordance with the Americans with Disabilities Act ("ADA"), if any person with a disability as defined by the ADA needs special accommodations to participate in the public hearing, then not later than two (2) business days prior to the public hearing he or she should contact Angela A. Abbott, P.A., the Authority's counsel at (321) 264-0334.

immediately above.

The Bonds will not constitute a debt, liability or obligation of Brevard County, Florida, the State of Florida or any political subdivision thereof, and neither Brevard County, Florida, the State of Florida nor any political subdivision thereof shall be liable thereon nor in any event shall the Bonds and the interest thereon be payable out of any funds or property other than those of the Authority assigned under the related Bond Trust Indenture as security therefor. The Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation of the laws of the State of Florida. The Bonds do not, directly, indirectly or contingently, obligate the Authority, Brevard County, Florida, the State of Florida or any political subdivision thereof to levy any form of taxation therefor or to make any appropriations for their payment; and the Bonds do not and shall never constitute a charge against the general credit or taxing powers of the Authority, Brevard County, Florida, the State of Florida or any political subdivision thereof. The Authority has no taxing power.

Pursuant to Section 286.0105 of the Florida Statutes, as amended, the Authority hereby advises that if any person decides to appeal any decision made by the Authority with respect to any matter considered at such public hearing, such person will need a record of the proceedings and, for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and the evidence upon which the appeal is to be based.

In accordance with the Americans with Disabilities Act ("ADA"), if any person with a disability as defined by the ADA needs special accommodations to participate in the public hearing, then not later than two (2) business days prior to the public hearing he or she should contact Angela A. Abbott, P.A., the Authority's counsel at (321) 264-0334.

Dated: February 10, 2022.

Brevard County Health Facilities Authority

TEFRA Notice and Notice of Meeting (DOCX, 26KB)



Brevard County Board of County Commissioners

2725 Judge Fran Jamieson Way Viera, FL 32940,
711 FLORIDA RELAY
(800)-955-8771

Get In Touch

Under Florida law, e-mail addresses are public records. If you do not want your e-mail address released in response to a public-records request, do not send electronic mail to this entity. Instead, contact this office by phone or in writing.

Join our mailing list to stay up to date and get the latest Press Releases and Newsletters

Subscribe Now



ChromeFileEditViewHistoryBookmarksProfilesTabWindowHelp

Brevard County Health Facilities

←↻⌂brevardfl.gov/SpecialDistricts/BrevardCountyHealthFacilitiesAuthority

AppsCCRRule 15c2-12Zoom User Guide...SIFMA Model Docs

Space Coast Florida
Brevard County Health Facilities Authority

HomeDepartmentsPageseGovernmentContactSearch BrevardFL.govSearch

HomeSpecial DistrictsBrevard County Health Facilities Authority

UpdateReading List

24%Fri Feb 11 8:53:07 AM

Brevard County Health Facilities Authority

General Information

Public Purpose:

The purpose of the Health Facilities Authority is to issue and sell revenue bonds for the purposes of refinancing and financing health facilities, in order to promote and foster the economic growth and development of Brevard County, Florida (the "County") and of the State of Florida (the "State"), to enhance and expand industry and other economic activity in Brevard County and the State, and to increase purchasing power and opportunities for gainful employment, to improve living conditions and to advance and improve the prosperity, health and the welfare of the State and its inhabitants, and to foster the industrial and business development of the County and the State.

Boundaries:

Brevard County, including all municipalities located therein

Services Provided:

Issuance of bonds to fulfill public purpose

Statute Under Which HFA Operates:

Chapter 154, Part III, Florida Statutes

Date Established:



February 22, 2022

Memorandum

To: Frank Abbate, County Manager
Christine M. Schverak, Assistant County Attorney

From: Jay Glover, Managing Director – PFM Financial Advisors LLC

Re: Review of Financing Structure for the Not to Exceed \$750,000,000 Health Facilities Authority Hospital Revenue Bonds (Health First Obligated Group), Series 2022A, 2023A and 2024A

It is our understanding that Health First Shared Services, Inc. and its affiliates (the "Borrower") have requested the Brevard County Health Facilities Authority (the "Authority") issue not to exceed \$750,000,000 Hospital Revenue Bonds (Health First Obligated Group) (the "Bonds") made up of the following series:

- Hospital Revenue Bonds, Series 2022A (the "2022A Bonds") to fund new money capital projects and current refund outstanding 2009A Bonds, including payment of termination payment associated with an interest rate swap.
- Hospital Revenue Bonds, Series 2023A (the "2023A Bonds") to refund on a forward basis outstanding 2013A Bonds.
- Hospital Revenue Bonds, Series 2024A (the "2024A Bonds") to refund on a forward basis outstanding 2014A Bonds.

Florida Statutes require the County approve the proposed issuance of the Bonds by the Authority. Before doing so, the County has requested that PFM Financial Advisors LLC ("PFM"), the County's financial advisor, certify that the issuance of the Bonds meets or exceeds County's debt issuance guidelines, which require an investment grade underlying credit rating for publicly offered bonds, provided however that unrated bonds may be approved by the County provided that they are sold only to accredited investors in minimum denominations of \$100,000. We have also been asked to ensure that the proposed transaction will not have a negative financial impact on the County, impair the County's credit ratings or impact the County's ability to issue debt in the future.

The Bonds will be issued as fixed rate, tax-exempt bonds secured by a gross receipts pledge of Health First Obligated Group. The Borrower has indicated that the 2022A Bonds and 2023A Bonds will be sold via a negotiated public offering with JP Morgan serving as book running senior manager and Barclay's as co-senior manager. The 2024A Bonds will be sold directly to Barclay's with the same security, covenants, and ratings. While not yet assigned, the Borrower has indicated their expectation that the Bonds will possess A category underlying credit ratings, which is consistent with the current ratings of the Borrower. Therefore, it is PFM's opinion that the Bonds meet the criteria of possessing an investment grade credit rating. Based on the proposed structure of the Bonds, their issuance will not have a negative financial impact on the County. Prior to the closing of the Bonds, we request that the Borrower provide final documents to PFM for our review to confirm they are consistent with the terms of the transaction as outlined in this memorandum, including the final credit rating report.



Given that the County bears no financial responsibility related to the repayment of debt service on the Bonds, PFM has not been asked to review any financial information related to the Borrower's ability to repay the Bonds as part of the scope of this engagement. PFM bears no liability for potential errors in the information provided by the Borrower or its' representatives.

TAMPA
2502 Rocky Point Drive
Suite 1060
Tampa, Florida 33607
(813) 281-2222 Tel
(813) 281-0129 Fax

**Nabors
Giblin &
Nickerson** P.A.
ATTORNEYS AT LAW

TALLAHASSEE
1500 Mahan Drive
Suite 200
Tallahassee, Florida 32308
(850) 224-4070 Tel
(850) 224-4073 Fax

PLANTATION
8201 Peters Road
Suite 1000
Plantation, Florida 33324
(954) 315-0268 Tel

MEMORANDUM

TO: Abigail Jorandby, Brevard County Attorney
Frank Abbate, Brevard County Manager

FROM: Steven E. Miller, Esq.

DATE: February 24, 2022

RE: Review of TEFRA Resolution of the BOCC -- Brevard County Health
Facilities Authority Hospital Revenue Bonds (Health First Obligated Group)

The Brevard County Health Facilities Authority (the "Authority") is proposing to issue tax-exempt private activity bonds (the "Bonds") for the principal purposes of financing various capital improvements to health care facilities (collectively, the "Project") owned and/or operated by Health First Shared Services, Inc., Holmes Regional Medical Center, Inc., Cape Canaveral Hospital, Inc. and Viera Hospital, Inc. (collectively, the "Borrowers") and refunding certain outstanding bonds of the Authority that were previously issued for the benefit of the Health First system, as more particularly described in the materials provided by the Authority and included in the agenda package for the March 8, 2022 meeting of the Board of County Commissioners (the "BOCC"). Proceeds of the Bonds will be loaned to the Borrowers who will be responsible for payment of debt service on the Bonds.

In order to comply with certain federal and state law requirements with respect to the issuance of private activity bonds such as the Bonds, a public hearing is required to be held with respect to the Project and the issuance of the Bonds and the BOCC is required to adopt a resolution providing limited approval of the issuance of the Bonds. The Authority held the required public hearing on February 21, 2022. You have asked Nabors, Giblin & Nickerson, PA, as Bond Counsel to the County, to review the documentation provided to the County by the Authority to ensure that it satisfies the applicable legal requirements and to confirm that the County has no obligation, financial or otherwise, with respect to the Project or the Bonds.

We have reviewed the resolution to be adopted by the BOCC and other relevant documentation and provided various comments to counsel for the Authority. Our comments have been addressed and, from the County's standpoint, the documentation provided is now legally sufficient. The resolution proposed to be adopted by the BOCC satisfies the pertinent federal and state law requirements and provides that neither the County nor any of the elected

Memorandum to Abigail Jorandby, Brevard County Attorney
and Frank Abbate, Brevard County Manager
February 24, 2022
Page 2

officials or staff of the County will have any obligation or liability, financial or otherwise, with respect to the Project or the Bonds.

cc: Christine Schverak
Kathy Wall

F, 13

FORM 8B MEMORANDUM OF VOTING CONFLICT FOR COUNTY, MUNICIPAL, AND OTHER LOCAL PUBLIC OFFICERS

LAST NAME—FIRST NAME—MIDDLE NAME ZONKA, KRISTINE		NAME OF BOARD, COUNCIL, COMMISSION, AUTHORITY, OR COMMITTEE BREVARD COUNTY BOARD OF COUNTY COMMISSIONERS	
MAILING ADDRESS 490 CENTRE LAKE DRIVE, SUITE 175		THE BOARD, COUNCIL, COMMISSION, AUTHORITY OR COMMITTEE ON WHICH I SERVE IS A UNIT OF:	
CITY PALM BAY	COUNTY BREVARD	<input type="checkbox"/> CITY <input checked="" type="checkbox"/> COUNTY <input type="checkbox"/> OTHER LOCAL AGENCY	
DATE ON WHICH VOTE OCCURRED 03/08/2022		NAME OF POLITICAL SUBDIVISION:	
		MY POSITION IS: <input checked="" type="checkbox"/> ELECTIVE <input type="checkbox"/> APPOINTIVE	

WHO MUST FILE FORM 8B

This form is for use by any person serving at the county, city, or other local level of government on an appointed or elected board, council, commission, authority, or committee. It applies to members of advisory and non-advisory bodies who are presented with a voting conflict of interest under Section 112.3143, Florida Statutes.

Your responsibilities under the law when faced with voting on a measure in which you have a conflict of interest will vary greatly depending on whether you hold an elective or appointive position. For this reason, please pay close attention to the instructions on this form before completing and filing the form.

INSTRUCTIONS FOR COMPLIANCE WITH SECTION 112.3143, FLORIDA STATUTES

A person holding elective or appointive county, municipal, or other local public office **MUST ABSTAIN** from voting on a measure which would inure to his or her special private gain or loss. Each elected or appointed local officer also **MUST ABSTAIN** from knowingly voting on a measure which would inure to the special gain or loss of a principal (other than a government agency) by whom he or she is retained (including the parent, subsidiary, or sibling organization of a principal by which he or she is retained); to the special private gain or loss of a relative; or to the special private gain or loss of a business associate. Commissioners of community redevelopment agencies (CRAs) under Sec. 163.356 or 163.357, F.S., and officers of independent special tax districts elected on a one-acre, one-vote basis are not prohibited from voting in that capacity.

For purposes of this law, a "relative" includes only the officer's father, mother, son, daughter, husband, wife, brother, sister, father-in-law, mother-in-law, son-in-law, and daughter-in-law. A "business associate" means any person or entity engaged in or carrying on a business enterprise with the officer as a partner, joint venturer, coowner of property, or corporate shareholder (where the shares of the corporation are not listed on any national or regional stock exchange).

ELECTED OFFICERS:

In addition to abstaining from voting in the situations described above, you must disclose the conflict:

PRIOR TO THE VOTE BEING TAKEN by publicly stating to the assembly the nature of your interest in the measure on which you are abstaining from voting; *and*

WITHIN 15 DAYS AFTER THE VOTE OCCURS by completing and filing this form with the person responsible for recording the minutes of the meeting, who should incorporate the form in the minutes.

APPOINTED OFFICERS:

Although you must abstain from voting in the situations described above, you are not prohibited by Section 112.3143 from otherwise participating in these matters. However, you must disclose the nature of the conflict before making any attempt to influence the decision, whether orally or in writing and whether made by you or at your direction.

IF YOU INTEND TO MAKE ANY ATTEMPT TO INFLUENCE THE DECISION PRIOR TO THE MEETING AT WHICH THE VOTE WILL BE TAKEN:

- You must complete and file this form (before making any attempt to influence the decision) with the person responsible for recording the minutes of the meeting, who will incorporate the form in the minutes. (Continued on page 2)

APPOINTED OFFICERS (continued)

- A copy of the form must be provided immediately to the other members of the agency.
- The form must be read publicly at the next meeting after the form is filed.

IF YOU MAKE NO ATTEMPT TO INFLUENCE THE DECISION EXCEPT BY DISCUSSION AT THE MEETING:

- You must disclose orally the nature of your conflict in the measure before participating.
- You must complete the form and file it within 15 days after the vote occurs with the person responsible for recording the minutes of the meeting, who must incorporate the form in the minutes. A copy of the form must be provided immediately to the other members of the agency, and the form must be read publicly at the next meeting after the form is filed.

DISCLOSURE OF LOCAL OFFICER'S INTEREST

I, KRISTINE ZONKA, hereby disclose that on _____, 20____ :

(a) A measure came or will come before my agency which (check one or more)

- ☐ inured to my special private gain or loss;
- ☐ inured to the special gain or loss of my business associate, _____;
- ☐ inured to the special gain or loss of my relative, _____;
- ☐ inured to the special gain or loss of _____, by whom I am retained; or
- ☐ inured to the special gain or loss of _____, which is the parent subsidiary, or sibling organization or subsidiary of a principal which has retained me.

(b) The measure before my agency and the nature of my conflicting interest in the measure is as follows:

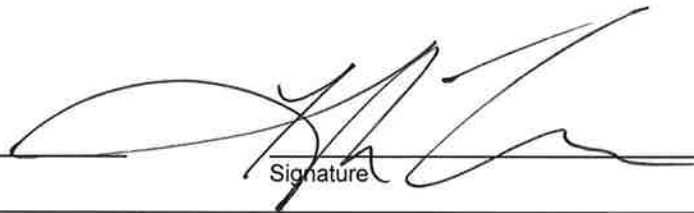
K2 The Board of County Commissioners is considering a resolution to allow issuance by the Brevard County Health Facilities Authority of tax-exempt revenue and refunding bonds in one or more series to fund new capital projects and to refund outstanding bonds to Health First Shared Services, Inc., a Florida not-for-profit corporation, affiliated with Cape Canaveral Hospital, Holmes Regional Medical Center, Inc. and Viera Hospital, Inc. There may be a possible conflict between Health First Shared Services, Inc. and Health First Medical Group, the company that employs me. Pursuant to 286.012, Florida Statutes, I am declaring a voting conflict and I have not and will not participate in the Board's decision regarding issuance by the Brevard County Health Facilities Authority of tax-exempt revenue and refunding bonds in one or more series to fund new capital projects and to refund outstanding bonds to Health First Shared Services, Inc.

If disclosure of specific information would violate confidentiality or privilege pursuant to law or rules governing attorneys, a public officer, who is also an attorney, may comply with the disclosure requirements of this section by disclosing the nature of the interest in such a way as to provide the public with notice of the conflict.

Date Filed

3/8/22

Signature



NOTICE: UNDER PROVISIONS OF FLORIDA STATUTES §112.317, A FAILURE TO MAKE ANY REQUIRED DISCLOSURE CONSTITUTES GROUNDS FOR AND MAY BE PUNISHED BY ONE OR MORE OF THE FOLLOWING: IMPEACHMENT, REMOVAL OR SUSPENSION FROM OFFICE OR EMPLOYMENT, DEMOTION, REDUCTION IN SALARY, REPRIMAND, OR A CIVIL PENALTY NOT TO EXCEED \$10,000.

Select Year: 2021 ▼

The 2021 Florida Statutes

[Title XIX](#)[Chapter 286](#)[View Entire Chapter](#)

PUBLIC BUSINESS

PUBLIC BUSINESS: MISCELLANEOUS PROVISIONS

286.012 Voting requirement at meetings of governmental bodies.—A member of a state, county, or municipal governmental board, commission, or agency who is present at a meeting of any such body at which an official decision, ruling, or other official act is to be taken or adopted may not abstain from voting in regard to any such decision, ruling, or act; and a vote shall be recorded or counted for each such member present, unless, with respect to any such member, there is, or appears to be, a possible conflict of interest under s. [112.311](#), s. [112.313](#), s. [112.3143](#), or additional or more stringent standards of conduct, if any, adopted pursuant to s. [112.326](#). If there is, or appears to be, a possible conflict under s. [112.311](#), s. [112.313](#), or s. [112.3143](#), the member shall comply with the disclosure requirements of s. [112.3143](#). If the only conflict or possible conflict is one arising from the additional or more stringent standards adopted pursuant to s. [112.326](#), the member shall comply with any disclosure requirements adopted pursuant to s. [112.326](#). If the official decision, ruling, or act occurs in the context of a quasi-judicial proceeding, a member may abstain from voting on such matter if the abstention is to assure a fair proceeding free from potential bias or prejudice.

History.—s. 1, ch. 72-311; s. 9, ch. 75-208; s. 2, ch. 84-357; s. 13, ch. 94-277; s. 19, ch. 2013-36; s. 7, ch. 2014-183.