

## **MINUTES OF A MEETING OF THE HIGHLANDS COUNTY HEALTH FACILITIES AUTHORITY**

A meeting of the **Highlands County Health Facilities Authority** was called to order by H. Wayne Harris, Chair at 12:00 p.m. noon, on Thursday, May 22, 2025, in the Sebring City Council Chambers located at 368 South Commerce Avenue, Sebring, Florida. Proper notice of the meeting was published on May 10, 2025 in *Highlands News-Sun* and a copy of the affidavit of publication is attached to these Minutes. Present at the meeting were: H. Wayne Harris, Chair; William H. Stephenson, III, Vice Chair; John D. Haviland and Charles W. Taylor, Jr., Members. Also present were: Ingra Gardner, Director Community Programs Highlands County and Tonya Marshall, Community Programs Specialist Highlands County, C. Robert Foltz, Associate Chief Legal Officer for AdventHealth; and J. Michael Swaine and Robert S. Swaine, attorneys for the Authority. Absent was Vicki J. Spires, Member.

Robert S. Swaine announced that H. Wayne Harris was reappointed by the Board of County Commissioners to serve another term expiring on July 2, 2029.

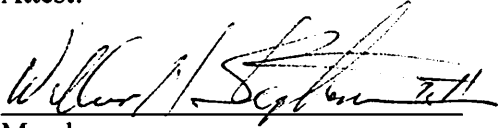
After review and discussion by the Board and upon motion by Charles W. Taylor, Jr., second by William H. Stephenson, III and with votes in favor by everyone, the Board approved the Minutes of the Meeting held on January 28, 2025.

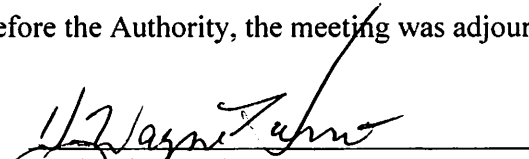
C. Robert Foltz introduced in writing and explained the resolution: authorizing the issuance and sale by the Highlands County Health Facilities Authority (the "Authority") of its Highlands County Health Facilities Authority Hospital Revenue Bonds (AdventHealth Obligated Group), in one or more series and in an aggregate principal amount not to exceed \$625,000,000 (the "Bonds"), to provide funds to (A) finance, refinance or reimburse Adventist Health System/Sunbelt, Inc., a Florida not-for-profit corporation ("Sunbelt"), and certain affiliated not-for-profit corporations under common control with it (the "Borrowers"), for their payment of the costs of certain capital improvements to and equipment for certain health care facilities and the costs of acquiring, constructing and equipping certain health care facilities; and (B) refund all or a portion of certain revenue bonds previously issued by the Colorado Health Facilities Authority for the benefit of certain of the Borrowers, the proceeds of which were used to finance and refinance 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; (ii) authorizing the execution and delivery of one or Bond Purchase Agreements providing for the sale of the Bonds; (iii) authorizing the execution and delivery of one or more Bond Trust Indentures securing the Bonds; (iv) authorizing the execution and delivery of one or more Loan Agreements with the Borrowers, providing for loans of the proceeds of the Bonds to the Borrowers; (v) approving one or more Supplemental Indentures, supplementing the Second Amended and Restated Master Trust Indenture of the Borrowers and certain other affiliated entities, and approving one or more Notes created thereby; (vi) authorizing the execution and delivery of one or more Tax Exemption Certificates and Agreements with respect to the Bonds; (vii) authorizing the use and distribution of one or more Preliminary Official Statements and one or more Official Statements and/or one or more offering documents or other transaction summaries in connection with the issuance of the Bonds; (viii) approving credit and/or liquidity support for one or more series of Bonds, if requested by Sunbelt; (ix) approving one or more interest rate exchange, hedge or similar agreements, which may include one or more interest rate swaps, total return swaps, forward or futures contracts or options (such as a call, put, cap, floor or collar), and/or one or more securities lending agreements for one or more for one or more series of the Bonds, if requested by Sunbelt; (x) providing that the

Bonds shall be limited obligations of the Authority payable solely from the revenues provided therefor and shall not constitute a debt, liability or obligation of Highlands County, Florida, of the State of Florida or of any political subdivision thereof, and that neither the faith and credit nor any taxing power of the Authority, of Highlands County, Florida, of the State of Florida or of any political subdivision thereof is pledged to the payment of the principal of, premium, if any, or interest on the Bonds; and (xi) providing for other related matters; and (xii) appointing a designated Member to attest the execution of documents. After review and discussion by the Board and upon motion by John D. Haviland, seconded by William H. Stephenson, III and with votes in favor by everyone, the Board approved and adopted the resolution as presented and designated John D. Haviland or any other member as the Attesting Member of the Authority.

There being no further business to come before the Authority, the meeting was adjourned.

Attest:

  
Member

  
Chair Vice Chair

AFFIDAVIT OF PUBLICATION

Highlands News Sun

Published Daily

Sebring, Highlands County, Florida

Case No. PO1282-121 HCHFA Meeting 5/22

STATE OF FLORIDA
COUNTY OF HIGHLANDS

Before the undersigned authority, Janet Emerson, personally appeared who on oath says that she is the Classified Advertising Legal Clerk of Highlands News Sun, a newspaper published at Sebring in Highlands County, Florida; that the attached copy or reprint of the advertisement, to the right, being a Public Notice, was published in said newspaper by print in the issues of or by publication on the newspaper's website, if authorized, on:

May 10, 2025

Affiant further says that the Highlands News Sun newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.
SIGNED:

Handwritten signature of Janet Emerson

Sworn to and subscribed before me this 10th day of May 2025 by Janet Emerson, who is personally known to me.

Handwritten signature of Romona D. Washington
Romona D. Washington, Editor, Notary Number: HH 413555
Notary expires: June 21, 2027

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SWAINE & HARRIS (HNS legalS)
425 S COMMERCE AVE
SEBRING, FL 33870



ROMONA D. WASHINGTON
Commission # HH 413555
Expires June 21, 2027

NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that the HIGHLANDS COUNTY HEALTH FACILITIES AUTHORITY (the "Authority") will meet in public session in the Sebring City Council Chambers at the Sebring City Hall, 365 South Commerce Avenue, Sebring, Florida, on Thursday, May 22, 2025, at 12:00 p.m. for the following purposes:

(A) adopting a resolution authorizing the issuance and sale by the Highlands County Health Facilities Authority (the "Authority") of its Highlands County Health Facilities Authority Hospital Revenue Bonds (AdventHealth Obligated Group, in one or more series and in an aggregate principal amount not to exceed \$525,000,000) (the "Bonds"), to provide funds to (A) finance, refinance or reimburse AdventHealth Health System/Sunbelt, Inc., a Florida not-for-profit corporation ("Sunbelt"), and certain affiliated not-for-profit corporations under common control with it (the "Borrowers"), for their payment of the costs of certain capital improvements to and equipment for certain health care facilities and the costs of acquiring, constructing and equipping certain health care facilities; and (B) refund all or a portion of certain revenue bonds previously issued by the Colorado Health Facilities Authority for the benefit of certain of the Borrowers, the proceeds of which were used to finance and refinance 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) authorizing the execution and delivery of one or more Purchase Agreements providing for the sale of the Bonds; (D) authorizing the execution and delivery of one or more Bond Trust Indentures setting the Bonds; (E) authorizing the execution and delivery of one or more Loan Agreements with the Borrowers, providing for loans of the proceeds of the Bonds to the Borrowers; (F) approving one or more Supplemental Indentures, supplementing the Second Amended and Restated Master Trust Indenture of the Borrowers and certain other related matters, and approving one or more Resolutions thereof; (G) authorizing the execution and delivery of one or more Letters of Intent or Commitment and Agreements with respect to the Bonds; (H) authorizing the use and distribution of one or more Preliminary Official Statements and one or more Official Statements and/or one or more offering documents or other transaction materials in connection with the issuance of the Bonds; (I) approving credit and/or liquidity support for one or more series of Bonds, if requested by Sunbelt; (J) approving one or more interest rate exchange, hedge or swap agreements, which may include one or more interest rate swaps, total return swaps, forward or futures contracts or options (such as a call, put, cap, floor or collar) and/or one or more securities lending agreements for one or more for one or more series of the Bonds, if requested by Sunbelt; (K) providing that the Bonds shall be limited obligations of the Authority payable solely from the revenues provided therefor and shall not constitute a debt, liability or obligation of Highlands County, Florida, of the State of Florida or of any political subdivision thereof, and that neither the faith and credit nor any taxing power of the Authority, of Highlands County, Florida, of the State of Florida or of any political subdivision thereof is pledged to the payment of the principal of, premium, if any, or interest on the Bonds; and (L) providing for other related matters, and

(M) concerning such other business as may properly come before the Authority at such meeting.

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 meeting of the Authority, then not later than two (2) business days prior to the meeting, he or she should contact the Council of the Authority, by J. Michael Swaine at 863.385.1549.

If any person desires to appeal any decision made by the Authority with respect to any matter not addressed at such meeting, such person will need a record of the proceedings and, for such purpose, they need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and the evidence taken which the appeal is to be based.

DATED: May 10, 2025.
HIGHLANDS COUNTY HEALTH FACILITIES AUTHORITY

By /s/ M. Wayne Morris
Chairman
May 10, 2025