

**MINUTES OF THE
ORANGE COUNTY HEALTH FACILITIES AUTHORITY'S MEETING**

Date: Friday, October 19, 2018
Location: Conference Room 105, Orange County Administration Center, 201 S. Rosalind Avenue, Orlando, FL
Members Present: Leonard Habas, Robert Szafranski, and Yvonne Holmes.
Others Present: Counsel to Authority Michael Ryan and Mark Heimendinger, of Lowndes, Drosdick, Doster, Kantor & Reed, P.A. ("LDDKR"); Debbie Cecchetti, Assistant to Michael Ryan; Jeff Graff and Robert Foltz of the Adventist Health System, Darin Stewart of Gray Robinson (Counsel to Adventist) Danielle Phillippe of Orange County Fiscal

AUTHORITY AGENDA ITEM 1: Call to Order: Chair Leonard Habas called the meeting to order at 7:31 a.m.

AUTHORITY AGENDA ITEM 2:

Public Comment: Members of the public in attendance were invited to comment on any matters relating to Authority business. There was no public comment.

AUTHORITY AGENDA ITEM 3:

Approval of Minutes: The Minutes of the August 21, 2018 meeting of the Orange County Health Facilities Authority were unanimously approved by voice vote, without change or addendum, upon motion by Yvonne Holmes, seconded by Robert Szfranski.

AUTHORITY AGENDA ITEM 4:

Request by Adventist: Bob Foltz of Adventist Health System informed the Authority that Adventist requested this meeting to obtain approval of an amendment to the interest rate of the Series 2017A bond in light of the new corporate tax rate decline to 21%. He explained that there are three other Series 2017 bonds issued by Highlands County Authority, the Colorado Authority and Kansas Authority similarly adjusting the interest rate of the bonds. This request is solely to amend the interest rate of the bonds and no new money is being obtained. The closing is scheduled for November 1, 2018.

AUTHORITY AGENDA ITEM 5:

Consideration of Resolution. Len Habas called for a Motion. Yvonne Holmes moved that the Resolution be approved and the motion was seconded by Robert Szfranski. Len Habas opened the motion for discussion. Mike Ryan discussed the Bond Resolution before the Authority for approval. He described that the First Supplemental Trust Indenture exhibit to the Resolution sets forth the amended terms of the bonds, and the

Amendment to the Bond Purchase Agreement attached to the Resolution sets forth an amendment to the taxable rate of the bonds which is tied to the changes in the corporate tax rate. The Resolution authorizes the execution of other documents, including a Certificate and a Tax Agreement, as necessary in order to effectuate the amendments.

Action: Motion to adopt the Resolution as presented for the execution and delivery on behalf of the Authority of a Resolution and other documents as described therein was made by Yvonne Holmes and seconded by Robert Szfranski, and unanimously approved by voice vote.

AUTHORITY AGENDA ITEM 6:

Authority Budget: Mike Ryan reviewed the 2018 fiscal year numbers and the projected 2019 fiscal year income and expenditures. Len Habas called for a motion to approve the budget as proposed.

Action: Motion to approve the 2019 fiscal year budget as presented was made by Robert Szfranski and seconded by Yvonne Holmes, and unanimously approved by voice vote.

AUTHORITY ADDITIONAL BUSINESS:

Mr. Habas inquired whether there was any additional business to come before the Authority.

There being no further business to come before the Authority, the meeting was adjourned at 7:42 a.m.

ATTEST:



Leonard Habas, Chair

Attachments:

Resolution – Adventist Health System
OCHFA Budget