

1 [Issuance and Sale of Revenue Bonds – Catholic Healthcare West.]

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3 **Resolution approving the issuance and sale of revenue bonds by the California**  
4 **Statewide Communities Development Authority in an aggregate principal amount not to**  
5 **exceed \$985,000,000 to finance certain medical facilities owned and operated by**  
6 **Catholic Healthcare West.**

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8 WHEREAS, Catholic Healthcare West, a nonprofit public benefit corporation (the  
9 “Corporation”), has requested that the California Statewide Communities Development  
10 Authority (the “Authority”) participate in the issuance of revenue bonds in an aggregate  
11 principal amount not to exceed \$985,000,000 (the “Bonds”) for the purpose of, among other  
12 things, financing and/or refinancing the acquisition, construction, improvement and equipping  
13 of certain medical facilities known as the St. Mary’s Medical Center and Saint Francis  
14 Memorial Hospital, and other health care facilities related thereto, owned and operated by the  
15 Corporation (collectively, the “Project”) and located in the City and County of San Francisco  
16 (the “City”); and

17 WHEREAS, the City and County of San Francisco (the "City") is a member of the  
18 Authority; and,

19 WHEREAS, The issuance and delivery of the Bonds shall be subject to the approval of  
20 and execution by the Authority of all financing documents relating thereto to which the  
21 Authority is a party and subject to the sale of the Bonds by the Authority; and,

22 WHEREAS, The Project is located wholly within the City; and,

23 WHEREAS, The interest on the Bonds may qualify for tax exemption under  
24 Section 103 of the Internal Revenue Code of 1986, as amended (the "Code") only if the  
25 Bonds are approved in accordance with Section 147(f) of the Code; and,

1           WHEREAS, The Board of Supervisors of the City (the "Board") is the elected legislative  
2 body of the City and is one of the applicable elected representatives required to approve the  
3 issuance of the Bonds within the meaning of Section 147(f) of the Code; and,

4           WHEREAS, The Authority has requested the Board to approve the issuance and sale  
5 of the Bonds in order to satisfy the public approval requirements of Section 147(f) of the Code  
6 and of Section 9 of the Authority's Amended and Restated Joint Exercise of Powers  
7 Agreement, dated as of June 1, 1988 (the "Agreement"), among certain local agencies,  
8 including the City; and,

9           WHEREAS, On January 29, 2007, the City caused a notice to appear in the  
10 *San Francisco Examiner*, which is a newspaper of general circulation in the City, stating that a  
11 public hearing with respect to the issuance of the Bonds would be held by the City's Office of  
12 Public Finance on February 13, 2007; and

13           WHEREAS, The Office of Public Finance held the public hearing described above on  
14 February 13, 2007, and an opportunity was provided for persons to comment on the issuance  
15 and sale of the Bonds and the plan of financing for the Project; now, therefore be it

16           RESOLVED, That this Board hereby finds and declares the above recitals are true and  
17 correct; and, be it

18           FURTHER RESOLVED, That this Board hereby approves the issuance and sale of the  
19 Bonds by the Authority for the purposes of financing and/or refinancing the acquisition,  
20 acquiring, construction, improvement and equipping of the Project; and, be it

21           FURTHER RESOLVED, That it is the purpose and intent of this Board that this  
22 Resolution constitute approval by the applicable elected representative of the governmental  
23 unit having jurisdiction over the area in which the Project is located of the issuance of the  
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1 Bonds for the purposes of and in accordance with Section 147(f) of the Code and Section 9 of  
2 the Agreement; and, be it

3 FURTHER RESOLVED, That the approval of the issuance and sale of the Bonds by  
4 the Authority is neither an approval of the underlying credit issues of the proposed Project nor  
5 an approval of the financial structure of the Bonds; and, be it

6 FURTHER RESOLVED, That the Bonds shall not constitute a debt or obligation of the  
7 City and the payment of the principal, prepayment premium, if any, and purchase price of and  
8 interest on the Bonds shall be solely the responsibility of Borrower; and, be it

9 FURTHER RESOLVED, The adoption of this Resolution shall not obligate (i) the City to  
10 provide financing to the Borrower for the acquisition, rehabilitation and development of the  
11 Project or to issue the Bonds for purposes of such financing; or (ii) the City, or any department  
12 of the City, to approve any application or request for, or take any other action in connection  
13 with, any environmental, General Plan, zoning or any other permit or other regulatory action  
14 sought in connection with the Project; and, be it

15 FURTHER RESOLVED, That this Resolution shall take effect immediately upon its  
16 adoption.

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18 APPROVED AS TO FORM:

19 DENNIS J. HERRERA  
20 City Attorney

21 By: \_\_\_\_\_  
22 MICHAEL J. MARTIN  
23 Deputy City Attorney

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