

A resolution approving the issuance of Adjustable Rate Hospital Facilities Revenue Refunding Bonds, Series 2013 (Nationwide Children's Hospital) of the County of Franklin, Ohio, in one or more series, in an original aggregate principal amount not to exceed \$67,485,000.

(Board of Commissioners)

WHEREAS, the County of Franklin, Ohio, acting by and through the County Hospital Commission of Franklin County (the "Commission"), is authorized pursuant to Section 339.15 and Chapter 140 of the Ohio Revised Code (the "Act") to issue hospital revenue bonds of the County of Franklin, Ohio (the "Issuer"); and

WHEREAS, the Commission has provided for the issuance of the Issuer's Adjustable Rate Hospital Facilities Revenue Refunding Bonds, Series 2013 (Nationwide Children's Hospital) (the "Series 2013 Bonds"), in one or more series, in an aggregate amount not to exceed \$67,485,000, for the purposes of (i) refunding the Issuer's (a) \$50,290,000 Variable Rate Demand Hospital Revenue Refunding Bonds, Series 2008E (Nationwide Children's Hospital), dated May 7, 2008, and (b) \$26,305,000 Variable Rate Demand Hospital Revenue Refunding Bonds, Series 2008G (Nationwide Children's Hospital), dated May 22, 2008, on a current basis, and (ii) paying costs of issuance of the Series 2013 Bonds; and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), requires that prior to their issuance, the Series 2013 Bonds must be approved by the "applicable elected representative" of the Issuer (as defined in such Section 147(f) of the Code); and

WHEREAS, this Board of County Commissioners (this "Board") is the applicable elected representative of the Issuer; and

WHEREAS, on April 24, 2013, a public hearing was held by the Commission with respect to the issuance of the Series 2013 Bonds; and

WHEREAS, in connection with the issuance of the Series 2013 Bonds, it is necessary that this Board approve the issuance of the Series 2013 Bonds; and now, therefore

BE IT RESOLVED by the Board of County Commissioners of the County of Franklin, Ohio:

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SECTION 1. This Board, as the "applicable elected representative" of the County of Franklin, Ohio for purposes of Section 147(f) of the Code, hereby approves the issuance of the Series 2013 Bonds, in one or more series, in an amount not to exceed \$67,485,000, pursuant to the Act. The proceeds of the Series 2013 Bonds will be used for the purpose of (i) refunding on a current basis the Issuer's (a) \$50,290,000 Variable Rate Demand Hospital Revenue Refunding Bonds, Series 2008E (Nationwide Children's Hospital), dated May 7, 2008, the proceeds of which were used to refund and retire the Issuer's Hospital Refunding and Improvement Revenue Bonds (The Children's Hospital Project) Series 2006 Auction Rate Bonds, the proceeds of which were used to finance and refinance the acquisition, construction, renovation and equipping of Hospital Facilities, as that term is defined in Section 140.01 of the Ohio Revised Code, including existing and new inpatient, outpatient and administrative facilities, facilities for the Children's Research Institute and a parking garage, all located at or adjacent to the main campus of Nationwide Children's Hospital (the "Hospital") located at 700 Children's Drive, Columbus, Ohio, and (b) \$26,305,000 Variable Rate Demand Hospital Revenue Refunding Bonds, Series 2008G (Nationwide Children's Hospital), dated May 22, 2008, the proceeds of which were used to refund and retire the Issuer's Variable Rate Demand Hospital Revenue Refunding Bonds, Series 2005B (The Children's Hospital), the proceeds of which were used to (1) refund the outstanding principal amount of the Issuer's Hospital Improvement Revenue Bonds, Series 1999 (The Children's Hospital Project), which financed and refinanced the acquisition, construction, renovation and equipping of Hospital Facilities including the renovation of the Hospital's inpatient facility located in the Tower Building, the acquisition of an uninterrupted power source for the Hospital's information system platform, the expansion of the Hospital's surgery facilities, the construction of a new vivarium, the acquisition of a magnetic resonance imaging unit (the "MRI"), the construction of a new facility for the MRI, the acquisition of technology and software licenses to provide computerized clinical documentation and order processing, and the acquisition of a stealth image-guided surgery system, all located at 700 Children's Drive, Columbus, Ohio, (2) finance the construction, installation

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and equipping of an ambulatory care facility located at 5675 Venture Drive, Dublin, Ohio, and (3) refund all or a portion of the outstanding principal amount of the Issuer's Hospital Improvement Revenue Bonds, Series 2001 (The Children's Hospital Project), which financed and refinanced the renovation and expansion of Hospital Facilities including the expansion and renovation of inpatient facilities, the construction of a building for the Children's Research Institute, the acquisition of a CT scan unit and construction of a facility for the CT scan unit, all located at 700 Children's Drive, Columbus, Ohio and the construction, installation and equipping of an ambulatory care center located at 6435 East Broad Street, Columbus, Ohio, and (ii) paying costs of issuance of the Series 2013 Bonds. The primary user of the facilities financed and refinanced from the proceeds of the Series 2013 Bonds has been and is presently expected to continue to be the Hospital.

SECTION 2. This resolution does not constitute a finding of the Board as to the compliance or noncompliance by the County Hospital Commission of Franklin County with any legal requirements imposed upon it in connection with the issuance of the Series 2013 Bonds.

SECTION 3. It is hereby found and determined that all formal actions of this Board concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board and that all deliberations of this Board and of any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code, and the rules of this Board in accordance therewith.

SECTION 4. This resolution shall be effective immediately upon its adoption.

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