

Approving the issuance by the Public Finance Authority of not to exceed \$25,000,000 aggregate principal amount of the Authority's Revenue Bonds for the purpose of financing and refinancing the cost of acquiring, constructing, installing, renovating and equipping certain facilities for the benefit of the Aids Healthcare Foundation, providing the terms and conditions for such bonds and other matters relating thereto herein specified.

WHEREAS, the AIDS Healthcare Foundation, a nonprofit public benefit corporation duly organized and existing under the laws of the State of California (the "Corporation"), has submitted and the Public Finance Authority (the "Authority") has accepted, an application requesting the Authority to issue, from time to time, pursuant to a plan of finance, its tax-exempt revenue bonds in an aggregate principal amount not to exceed \$25,000,000 (the "Bonds") for the benefit of the Corporation, a portion of the proceeds of which will be used to (a) finance, refinance or reimburse the costs of acquiring, constructing, renovating and equipping certain facilities in Franklin County, Ohio (the "County") listed at the location set forth in Exhibit A hereto (the "Facilities"), (b) provide one or more debt service reserve funds for the benefit of all or a portion of the Bonds, if deemed necessary or desirable; (c) pay a portion of the interest to accrue on the Bonds, if deemed necessary or desirable; (d) pay certain working capital expenditures, if deemed necessary or desirable; and (e) pay certain costs of issuance of the Bonds; and

WHEREAS, the balance of the proceeds of the Bonds will be utilized to refinance additional facilities of the Corporation located in Los Angeles and West Hollywood California, Fort Lauderdale, St. Petersburg and Fort Myers, Florida, and Cleveland, Ohio; and

WHEREAS, the issuance of the Bonds must be approved by the governmental unit on behalf of which the Bonds are issued and a governmental unit having jurisdiction over the territorial limits in which the Facilities located pursuant to the public approval requirement of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, the Facilities are located within the territorial limits of Franklin County, Ohio (the "County") and the Board of County Commissioners (the "Board") is the elected legislative body of the County; and

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WHEREAS, the Facilities provide significant benefits to the residents of the County through the educational and healthcare services provided by the Corporation and the Facilities will also create and retain employment opportunities for residents of the County; and

WHEREAS, the Authority and the Corporation have requested that the Board approve the issuance of the Bonds by the Authority and the financing of the Facilities with the proceeds of the Bonds pursuant to Section 147(f) of the Code; and

WHEREAS, the Authority's issuance of the Bonds will result in a more economical and efficient issuance process because of the Authority's expertise in the issuance of conduit revenue Bonds; and

WHEREAS, it is intended that this Resolution shall comply with the public approval requirements of Section 147(f) of the Code; *provided, however*, that this Resolution is neither intended to nor shall it constitute an approval by the Board for any other purpose; and

WHEREAS, a public hearing was held by the County on the 14th day of October, 2014, at the meeting which commenced at the hour of 9:00 a.m. at 373 South High Street, 26th floor, Columbus, Ohio 43215, following duly published notice thereof in a newspaper of general circulation in the County, on September 30, 2014, and all persons desiring to be heard have been heard; now, therefore

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

Section 1. The Board hereby finds and determines that all of the recitals are true and correct. The Board hereby approves the issuance of the Bonds by the Authority in an amount not to exceed \$25,000,000, a portion of which will be used to finance and refinance the cost of the

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Facilities. This resolution shall constitute "host" approval of the issuance of the Bonds within the meaning of Section 147(f) of the Code; provided, however, that this Resolution shall not constitute an approval by the Board for any other purpose. The Board shall not bear any responsibility for the tax-exempt status of the Bonds, the repayment of the Bonds or any other matter related to the Bonds.

Section 2. All actions heretofore taken by the officers, employees and agents of the County with respect to the approval of the Bonds are hereby approved, confirmed and ratified, and the officers and employees of the County and their authorized deputies and agents are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all certificates and documents which they or bond counsel may deem necessary or advisable in order to consummate the Bonds and otherwise to effectuate the purposes of this Resolution.

Section 3. This Resolution shall take effect from and after its adoption.

Prepared by: Jennifer K. Barrett & Dana B. Weiss, Bond Counsel
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