

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2014	2015	2016	2017	2018
Capital Expenditures					
Operating Costs					
External Revenues					
Program Income					
In-Kind Match					
NET FISCAL IMPACT	*				

# ADDITIONAL FTE POSITIONS (Cumulative)					

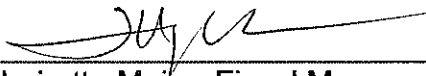
Is Item Included In Current Budget? Yes _____ No _____
 Budget Account No.:

Fund _____ Dept _____ Unit _____ Object _____ Program Code/Period _____

B. Recommended Sources of Funds/Summary of Fiscal Impact:

* No fiscal impact.

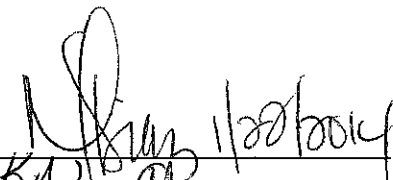
C. Departmental Fiscal Review:



 Shairette Major, Fiscal Manager I

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development and Control Comments:



 OFMB *KW* *OP* *1/22* *1/22*



 Contract Development and Control
1-24-14

B. Legal Sufficiency:



 Assistant County Attorney

C. Other Department Review:

 Department Director

RESOLUTION R2014 - _____

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, APPROVING A PLAN OF FINANCE CONCERNING THE ISSUANCE BY THE PALM BEACH COUNTY HEALTH FACILITIES AUTHORITY OF ITS HOSPITAL REVENUE BONDS (SINAI RESIDENCES OF BOCA RATON PROJECT), IN ONE OR MORE SERIES PURSUANT TO A PLAN OF FINANCE, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$225,000,000 FOR THE PURPOSE OF FINANCING OF THE COSTS OF THE PROJECT, REFUNDING THE REFUNDED NOTES, FUNDING A DEBT SERVICE RESERVE FUND, IF ANY, PAYING CAPITALIZED INTEREST, IF ANY, AND PAYING CERTAIN EXPENSES INCURRED IN CONNECTION WITH THE ISSUANCE OF THE BONDS.

WHEREAS, the Palm Beach County Health Facilities Authority (the "Authority") adopted on December 12, 2013, a resolution expressing its intent to approve the issuance of the Palm Beach County Health Facilities Authority Hospital Revenue Bonds (Sinai Residences of Boca Raton Project), Series 2014, in one or more series, in an aggregate principal amount not to exceed \$225,000,000 (the "Bonds") to, together with other available moneys, if any, (i) pay or reimburse Federation CCRC Operations Corp., a Florida non-profit corporation (the "Borrower") for the payment of the costs of acquiring, constructing and equipping of a continuing care retirement community, initially consisting of approximately 237 independent living units, 48 assisted living units, 24 memory-support units and 60 skilled nursing beds, and common areas to be located on approximately 23.1 acres of land in Palm Beach County, Florida (the "County") to be known as Sinai Residences of Boca Raton (the "Project"); (ii) currently refund all or a portion of the outstanding principal amount of the \$9,450,000 original aggregate principal amount of Palm Beach County, Florida Bond Anticipation Notes, Series 2011 (CCRC Pre-Development Project) and the \$2,900,000 original aggregate principal amount of Palm Beach County, Florida Bond Anticipation Notes, Series 2013 (CCRC Pre-Development Project) (collectively, the "Refunded Notes"); (iii) fund a debt service reserve fund, if any; (iv) pay capitalized interest on the Bonds, if any; and (v) pay certain expenses incurred in connection with the issuance of the Bonds; and

WHEREAS, in order to finance the costs of the Project and refund the Refunded Notes from the proceeds of the Bonds on a tax-exempt basis, it is necessary to hold a public hearing and approve the issuance of the Bonds for the purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, the Authority appointed John F. Flanigan from Haile, Shaw & Pfaffenberger, P.A., counsel to the Authority, as a hearing officer authorized to conduct the public hearing required by Section 147(f) of the Code; and

WHEREAS, according to the report of the hearing officer submitted to the Board of County Commissioners of the County (the "Board"), following notice by publication in *The Palm Beach Post*, at least fourteen days prior to December 30, 2013, a public hearing was held before the hearing officer on behalf of the Authority on December 30, 2013, during which comments and discussions concerning the plan of finance concerning issuance of the Bonds by the Authority to finance the Project and refund the Refunded Notes were requested and heard, as required by Section 147(f) of the Code; and

WHEREAS, the Borrower has requested that the Board approve the issuance of the Bonds for purposes of Section 147(f) of the Code and the Authority has recommended to the Board that the Board so approve;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA THAT:

SECTION 1. Findings. The Board hereby finds, determines and declares as follows:

- A. As stated in the report of the hearing officer filed with the Board, notice of a public hearing to be held on December 30, 2013, before a hearing officer on behalf of the Authority in the Executive Conference Room of the offices of Haile, Shaw & Pfaffenberger, P.A., 660 U.S. Highway One, Third Floor, North Palm Beach, Florida 33408, inviting comments and discussions concerning the plan of finance for the issuance of the Bonds was published in *The Palm Beach Post*, a newspaper of general circulation in the County, at least fourteen days prior to the date of such hearing.
- B. As stated in the report of the hearing officer filed with the Board, following such notice, a public hearing was held before a hearing officer on behalf of the Authority on December 30, 2013, during which comments and discussions concerning the plan of finance for the issuance of the Bonds by the Authority were requested and heard.
- C. The Board is the elected legislative body of the County, and the County has jurisdiction over the entire area in which the Project is or will be located.

SECTION 2. Approval. For the purposes of Section 147(f) of the Code, the Board hereby approves the plan of finance for the issuance of the Bonds by the Authority in one or more series, in an aggregate principal amount not exceeding \$225,000,000.

SECTION 3. Effective Date. This Resolution shall take effect immediately upon its adoption.

The foregoing Resolution was offered by Commissioner _____, who moved its adoption. The motion was seconded by Commissioner _____, and being put to a vote, the vote was as follows:

Commissioner Priscilla A. Taylor, Mayor	-	_____
Commissioner Paulette Burdick, Vice Mayor	-	_____
Commissioner Hal R. Valeche	-	_____
Commissioner Shelley Vana	-	_____
Commissioner Steven L. Abrams	-	_____
Commissioner Mary Lou Berger	-	_____
Commissioner Jess R. Santamaria	-	_____

The Mayor thereupon declared the Resolution duly passed and adopted this _____ day of _____, 20____.

PALM BEACH COUNTY, FLORIDA, BY ITS BOARD OF COUNTY COMMISSIONERS

APPROVED AS TO FORM AND LEGAL SUFFICIENCY

**ATTEST: SHARON R. BOCK
CLERK & COMPTROLLER**

By: _____
Assistant County Attorney

By: _____
Deputy Clerk

CERTIFICATE OF PUBLIC HEARING

I, John F. Flanigan, Counsel to Palm Beach County Health Facilities Authority (the "Issuer"), DO HEREBY CERTIFY that:

1. At a duly noticed public meeting of the Issuer held December 12, 2013, by motion duly made, seconded and adopted by the members, the Issuer authorized and directed that the undersigned serve as hearing officer for the purpose of holding a public hearing known as a TEFRA Hearing required by Section 147(f) of the Internal Revenue Code of 1986, as amended. The purpose of such public hearing was to receive comments from the public as to the nature and location of a project (as more particularly described in Exhibit "A" attached hereto and incorporated herein by reference, the "Project") to be financed or refinanced through the issuance by the Issuer of its Palm Beach County Health Facilities Authority Hospital Revenue Bonds (Sinai Residences of Boca Raton Project), in one or more series pursuant to a plan of finance, in an aggregate principal amount not to exceed \$225,000,000 (the "Bonds").

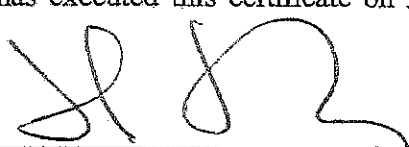
2. Pursuant to the authority and direction from the Issuer, the undersigned caused to be advertised on December 16, 2013, in *The Palm Beach Post*, a daily newspaper of general circulation in Palm Beach County, Florida, a notice of a public hearing, a copy of which is attached hereto as Exhibit "A".

3. Pursuant to the advertised public notice, the undersigned convened a public hearing at 2:00 p.m. on December 30, 2013, at the offices of Haile, Shaw & Pfaffenberger, P.A., Executive Conference Room, 660 U.S. Highway One, Third Floor, North Palm Beach, Florida 33408, which is open and accessible to the general public.

4. The undersigned "called the halls" at the site of the public hearing to determine whether any members of the public were present to attend the public hearing for the purposes of: (a) hearing a description of the Project and of the plan of finance for the Project; and (b) giving public comment regarding such Project and plan of finance.

5. The undersigned "called the halls" to determine whether any members of the public were present who desired to attend the public hearing. No members of the public were found nor were any present at the public hearing. There being no members of the public present, the undersigned adjourned the public hearing at 2:15 p.m. on December 30, 2013.

IN WITNESS WHEREOF, the undersigned has executed this certificate on December 30, 2013.



John F. Flanigan, Counsel to Palm Beach
County Health Facilities Authority

**NOTICE OF PUBLIC HEARING
PALM BEACH COUNTY HEALTH
FACILITIES AUTHORITY**

Notice is hereby given that a public hearing will be held before a hearing officer appointed by the Palm Beach County Health Facilities Authority (the "Authority"). The hearing will be held on December 26, 2013, commencing at 2:00 p.m., or shortly thereafter, in the Executive Conference Room of the offices of Halle, Shaw & Pfaffenberger, P.A., 660 U.S. Highway One, Third Floor, North Palm Beach, Florida 33408, for the purpose of providing a reasonable opportunity for interested persons to express their views, both orally and in writing, on the proposed issuance by the Authority of its Palm Beach County Health Facilities Authority Hospital Revenue Bonds (Sinai Residences of Boca Raton Project), in one or more series pursuant to a plan of finance, in an aggregate principal amount not to exceed \$225,000,000 (the "Bonds"). The proceeds of the Bonds will be loaned to Federation CCRC Operations Corp., a Florida non-profit corporation (the "Borrower"), and will be used, together with other available moneys, if any, to (i) pay or reimburse the Borrower for the payment of the costs of acquiring, constructing and equipping of a continuing care retirement community, initially consisting of approximately 237 independent living units, 48 assisted living units, 24 memory-support units and 60 skilled nursing beds, and common areas to be located on approximately 23.1 acres of land in Palm Beach County, Florida to be known as Sinai Residences of Boca Raton (the "Project"); (ii) currently refund all or a portion of the outstanding principal amount of the \$9,450,000 original aggregate principal amount of Palm Beach County, Florida Bond Anticipation Notes, Series 2011 (CCRC Pre-Development Project) and the \$2,900,000 original aggregate principal amount of Palm Beach County, Florida Bond Anticipation Notes, Series 2013 (CCRC Pre-Development Project) (collectively, the "Refunded Notes"), which Refunded Notes were issued to finance pre-development costs of the Project, including, but not limited to, the architectural design, marketing, sales, preliminary construction planning, legal and accounting costs; (iii) fund a debt service reserve fund for the benefit of the holders of the Bonds, if deemed necessary or advisable by the Authority or the Borrower; (iv) pay capitalized interest on the Bonds, if deemed necessary or advisable by the Authority or the Borrower; and (v) pay certain expenses incurred in connection with the issuance of the Bonds.

The Bonds are being issued to finance and refinance the Project, which will be owned by the Borrower and extends along 95th Avenue between Glades Road to the North and Ruth and Baron Coleman Boulevard to the South, in Boca Raton, Florida.

The Bonds and the interest thereon shall not constitute a debt, liability or obligation of Palm Beach County, Florida, or of the State of Florida or of any political subdivision thereof, but shall be payable solely from the sources pledged therefor, including loan payments payable under a loan agreement to be entered into by and between the Authority and the Borrower.

All interested parties are invited to attend said hearing and, either personally or through their representatives, present oral or written comments and discussion concerning the issuance of the proposed Bonds and the use of the proceeds thereof. Written comments may be submitted on or before 4:00 p.m. on December 26, 2013 to John F. Flanagan, Hearing Officer, Palm Beach County Health Facilities Authority, c/o Halle, Shaw & Pfaffenberger, P.A., 660 U.S. Highway One, Third Floor, North Palm Beach, Florida 33408. Further information regarding the proposed Bonds is of public record in the offices of the hearing officer located at 660 U.S. Highway One, North Palm Beach, Florida 33408. In accordance with the Americans with Disabilities Act (the "ADA"), if any person with a disability as defined by the ADA needs special accommodations to participate in the public hearing, then not later than December 26, 2013 he or she should contact the hearing officer at (561) 627-8100.

SHOULD ANY PERSON DECIDE TO APPEAL ANY DECISION MADE BY THE AUTHORITY AT THIS HEARING, HE OR SHE WILL NEED A RECORD OF THE PROCEEDINGS, AND HE OR SHE MAY NEED TO ENSURE THAT A VERBATIM RECORD OF THE PROCEEDINGS IS MADE, WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE BASED.

This notice is published pursuant to the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended.

PALM BEACH COUNTY
HEALTH FACILITIES AUTHORITY
Pub: The Palm Beach Post
12-16/2013 #170358

RESOLUTION NO. 2013-4

A RESOLUTION OF THE PALM BEACH COUNTY HEALTH FACILITIES AUTHORITY RELATING TO THE PROPOSED ISSUANCE OF ONE OR MORE SERIES OF THE AUTHORITY'S HEALTH FACILITIES REVENUE BONDS (SINAI RESIDENCES OF BOCA RATON PROJECT) SERIES 2014, FOR THE PURPOSE OF PROVIDING FUNDS, TOGETHER WITH OTHER AVAILABLE MONEYS, IF ANY, TO MAKE ONE OR MORE LOANS TO FEDERATION CCRC OPERATIONS CORP.; APPOINTING A HEARING OFFICER FOR PURPOSES OF THE TEFRA HEARING; AUTHORIZING THE CHAIR OR VICE-CHAIR TO "DEEM FINAL" THE PRELIMINARY OR FINAL OFFICIAL STATEMENT IN CONNECTION WITH THE BONDS; APPROVING THE UNDERWRITER AND BOND COUNSEL; REQUESTING THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA TO APPROVE THE ISSUANCE OF THE BONDS FOR PURPOSES OF SECTION 147(f) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the Palm Beach County Health Facilities Authority (the "Authority") is a public body corporate and politic organized, existing and operating under the powers granted through and by the provisions of the Florida Health Facilities Authorities Law, Part III, of Chapter 154, Florida Statutes, as amended (the "Health Facilities Law") and other applicable provisions of law; and

WHEREAS, the Authority is also a "local agency" as defined in Chapter 159, Part II, Florida Statutes (the "Industrial Act" and, collectively with the Health Facilities Law, the "Act") with the powers set forth in the Industrial Act; and

WHEREAS, pursuant to the Act, the Authority has the power to issue its revenue bonds and revenue refunding bonds to finance and refinance the acquisition, construction, renovation and equipping of projects, within the meaning of the Act, on behalf of any health care facility, as defined in the Health Facilities Law, and to assist health care facilities, as defined in the Health Facilities Law, to acquire health care facilities located within Palm Beach County, Florida (the "County"); and

WHEREAS, Federation CCRC Operations Corp., a Florida non-profit corporation (the "Borrower"), has requested the Palm Beach County Health Facilities Authority (the "Authority") to assist the Borrower by issuance of one or more series of not to exceed \$225,000,000 aggregate principal amount of the Authority's Health Facilities Revenue Bonds (Sinai Residences of Boca Raton Project) Series 2014 (the "Bonds") to provide funds, together with other available moneys, if any, to (i) pay or reimburse the Borrower for the payment of the costs of acquiring, constructing and equipping of a continuing care retirement community, initially consisting of approximately 237 independent living units, 48 assisted living units, 24 memory-support units

and 60 skilled nursing beds, and common areas to be located on approximately 23.1 acres of land in the County to be known as Sinai Residences of Boca Raton (the "Project"); (ii) currently refund all or a portion of the outstanding principal amount of the \$9,450,000 original aggregate principal amount of Palm Beach County, Florida Bond Anticipation Notes, Series 2011 (CCRC Pre-Development Project) and the \$2,900,000 original aggregate principal amount of Palm Beach County, Florida Bond Anticipation Notes, Series 2013 (CCRC Pre-Development Project) (collectively, the "Refunded Notes"); (iii) fund a debt service reserve fund for the benefit of the holders of the Bonds, if deemed necessary or advisable by the Authority or the Borrower; (iv) pay capitalized interest on the Bonds, if deemed necessary or advisable by the Authority or the Borrower; and (v) pay certain expenses incurred in connection with the issuance of the Bonds;

WHEREAS, the Project constitutes a "project" as defined in the Act and as such is authorized by the Act; and

WHEREAS, the Bonds will be issued pursuant to one or more bond indentures (collectively, the "Indenture") and the proceeds will be loaned to the Borrower pursuant to one or more loan agreements (collectively, the "Loan Agreement");

WHEREAS, to provide security for its obligations under the Loan Agreement, the Borrower may enter into a master trust indenture and one or more supplements thereto in connection with the financing of the Project and the issuance of the Bonds herein described (collectively, the "Master Trust Indenture"); and

WHEREAS, the Authority desires to authorize the Chair or Vice-Chair of the Authority or the Chair or Vice-Chair's designee, when appropriate, to "deem final" a Preliminary Official Statement or an Official Statement (if it is decided that no Preliminary Official Statement is necessary to market the Bonds) for the Bonds for purposes of Rule 15c2-12 of the Securities and Exchange Commission ("Rule 15c2-12"); and

WHEREAS, in order for the interest on the Bonds to be excluded from gross income of the owners thereof for federal income tax purposes a public hearing (the "TEFRA Hearing") must be conducted by the Authority or by an appointee of the Authority for the purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, the Authority further desires to make a declaration of official intent pursuant to Treasury Regulations Section 1.150-2 under the Code;

NOW, THEREFORE, BE IT RESOLVED BY THE PALM BEACH COUNTY HEALTH FACILITIES AUTHORITY, AS FOLLOWS:

Section 1. Incorporation of Recitals. The recitals contained in the "WHEREAS" clauses are hereby incorporated in this Resolution as findings.

Section 2. Findings. (a) The Project and the issuance of the Bonds to finance the Project and refund the Refunded Notes will have a substantial public benefit.

(b) The Authority is authorized and empowered by the Act to enter into transactions such as those contemplated by the Borrower, and to fully perform the obligations of the

Authority to be undertaken in connection with the financing of the Project in order to promote the economy of Palm Beach County, Florida (the "County") and the State of Florida (the "State"), increase opportunities for gainful employment and purchasing power, and improve living conditions, and otherwise contribute to the prosperity and welfare of the County, the State and the inhabitants thereof.

(c) The Project is a "project" within the meaning and contemplation of the Act.

(d) The Borrower has requested that the Authority issue its Health Facilities Revenue Bonds (Sinai Residences of Boca Raton Project) Series 2014, in one or more series, in an aggregate principal amount not exceeding \$225,000,000, which will be issued for the principal purpose of financing the acquisition, construction and equipping the Project and refunding the Refunded Notes. The Bonds shall be paid solely from the repayment of one or more loans of the Bond proceeds from the Authority to the Borrower and any collateral security or credit enhancements provided by the Borrower.

(e) The availability of financing by means of health facilities revenue bonds is an important inducement to the Borrower to proceed with the acquisition, construction and equipping of the Project.

Section 3. Determinations. If, upon further investigation of the Borrower and its proposal, the Authority finds:

(a) that the Authority is not obligated to pay the Bonds except from the proceeds derived from the repayment of one or more loans to the Borrower and that neither the faith and credit nor the taxing power of the Authority, the County or the State or any political subdivision thereof is pledged to the payment of the principal of or the interest, or premium, if any, on the Bonds;

(b) that the Authority, the Borrower and the proposed purchaser(s) of the Bonds have executed or will concurrently with the issuance of the Bonds execute the documentation required for the financing of the Project as contemplated hereby;

(c) that adequate provision has been made in the documents relating to the issuance of the Bonds for the operation, repair and maintenance of the Project at the expense of the Borrower and for the payment of the principal of, premium, if any, and interest on the Bonds and reserves, if any, therefor;

(d) that, based upon an opinion to be delivered at closing by bond counsel, the interest on the Bonds will be excluded from gross income for federal income tax purposes under existing laws of the United States;

(e) that, based on the criteria established by the Act, the Borrower is financially responsible and fully capable of and willing to fulfill all of its obligations under the terms and provisions of the Loan Agreement, under which the Borrower will be obligated, among other things, to pay amounts sufficient to timely discharge the debt service on the Bonds, and to operate, repair and maintain the Project at the Borrower's expense;

- (f) that the Bonds will satisfy Section 189.4085, Florida Statutes, as amended; and
- (g) that the proposal will otherwise comply with all of the provisions of the Act;

then the Authority shall, and by passage of this Resolution hereby agrees to, issue Bonds to finance the acquisition, construction and equipping of the Project and refund the Refunded Notes in accordance with the provisions and authority of the Act and this Resolution. The principal amount, terms of maturity, interest rate and other details of the Bonds will be determined by the Borrower and the Authority and subsequently adopted by resolution of the Authority.

Section 4. Intent to Issue Bonds. The Authority hereby declares its official intent to issue, pursuant to the Act, revenue bonds of the Authority, preliminarily designated as "Palm Beach Health Facilities Authority Health Facilities Revenue Bonds (Sinai Residences of Boca Raton Project) Series 2014," in one or more series, in the aggregate principal amount of not exceeding \$225,000,000 for the purpose of, together with other available money, if any, (i) paying the cost, as defined in the Act, of the Project, (ii) refunding the Refunded Notes, (iii) funding a debt service reserve fund for the benefit of the holders of the Bonds, if deemed necessary or advisable by the Authority or the Borrower; (iv) paying capitalized interest on the Bonds, if deemed necessary or advisable by the Authority or the Borrower; and (v) paying certain expenses incurred in connection with the issuance of the Bonds, all subject to the conditions set forth in this Resolution.

Section 5. Authority to Deem Final. In connection with the marketing of the Bonds, it will be necessary and desirable for the Authority to "deem final" a Preliminary Official Statement or, if it is decided that no Preliminary Official Statement is necessary to market the Bonds, an Official Statement for the Bonds, as required by Rule 15c2-12. Accordingly, the Chair or Vice-Chair of the Authority, or the Chair or Vice-Chair's designee, is hereby authorized and directed, when appropriate, to "deem final" for purposes of Rule 15c2-12 the Preliminary Official Statement or Official Statement, on behalf of the Authority.

Section 6. Approval of Underwriter and Bond Counsel. Subject to subsequent resolutions of the Authority, Herbert J. Sims & Co. is hereby approved as underwriter of the Bonds and the law firm of Squire Sanders (US) LLP, is hereby approved as Bond Counsel in connection with the issuance of the Bonds.

Section 7. Delegation of Hearing Officer. John F. Flanigan from Haile, Shaw & Pfaffenberger, P.A., counsel to the Authority, is hereby appointed to conduct the TEFRA Hearing required by Section 147(f) of the Code. Said TEFRA Hearing shall be scheduled, noticed and held upon request of the Borrower and at a time and place, reasonably satisfactory to the Borrower, to be determined by the Chair or the Chair's designee, as established by the Notice of Public Hearing. The Notice of Public Hearing shall be prepared and published in accordance with applicable requirements of the Code and the Act. Issuance of the Bonds is subject to the condition, among others, that after the TEFRA Hearing, the Board of County Commissioners of the County shall approve the issuance of the Bonds as required by the Code and the Act. Subject to the holding of the TEFRA Hearing, the Authority hereby requests the Board of County Commissioners of the County to approve the issuance of the Bonds for purposes of Section 147(f) of the Code.

Section 8. Declaration of Official Intent. This Resolution also constitutes the Authority's official intent under Treasury Regulations Section 1.150-2 and any amendments thereto, for reimbursement from bond proceeds of temporary advances made by the Borrower for purposes of the Project prior to the issuance of the Bonds.

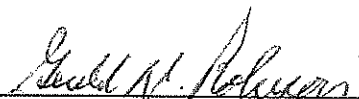
Section 9. Disclaimer. Nothing herein shall obligate the Authority to issue the Bonds if at any time prior the sale thereby by the Authority to the purchaser or underwriter thereof, the Authority shall determine that it is not in the public interest or the interest of the Authority to proceed with the issuance of the Bonds for any reason whatsoever, including, without limitation, the marketing plan for the sale of the Bonds to investors.

Section 10. Further Actions. The officers, attorneys and agents of the Authority are hereby authorized and directed, jointly and severally, to take such actions as they may deem necessary or advisable to assist in the marketing, sale and issuance of the Bonds and otherwise effectuate the purposes of this Resolution. All actions heretofore taken by the officers of the Authority for such purposes are hereby confirmed and ratified.

Section 11. Effective Date. This Resolution shall take effect immediately upon its adoption.

ADOPTED this 12th day of December, 2013.

PALM BEACH COUNTY HEALTH
FACILITIES AUTHORITY

By: 
Chair