**RESOLUTION NO. 2024-009**

**A RESOLUTION** approving the issuance of bonds by The Industrial Development Authority of the City of Joplin, Missouri for the Freeman Health.

WHEREAS, the City of Joplin, Missouri (the "City") authorized the creation of The Industrial Development Authority of the City of Joplin, Missouri (the "Authority") pursuant to Chapter 349 of the Revised Statutes of Missouri, as amended; and

WHEREAS, the City has been advised that the Authority intends to issue its revenue bonds to finance a portion of the costs of a hospital project and commercial project in the City as follows: up to $50,000,000 in principal amount of revenue bonds for the purpose of loaning the proceeds thereof to Freeman-Oak Hill Health System d/b/a Freeman Health System, a Missouri nonprofit corporation (the "Corporation"), to provide funds (a) to refund all or a portion of (1) the Authority's Health Facilities Revenue Bonds (Freeman Health System), Series 2015 (the "Series 2015 Bonds") and (2) the Authority's Health Facilities Revenue Bonds (Freeman Health System), Series 2022B (the "Series 2022B Bonds" and together with the Series 2015 Bonds, the "Refunded Bonds"), (b) to finance the costs of purchasing, constructing, extending and improving land, buildings and improvements for use as health care facilities and certain equipment for use in the Corporation's health facilities(the "Project"), (c) to pay certain costs associated with the issuance of the Bonds, and (d) to fund a debt service reserve fund or pay the costs of a bond insurance premium or any other credit enhancement for the Bonds, if deemed beneficial by the Corporation; and

WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), the Authority held a public hearing at its offices on May 14, 2024 with respect to its proposed issuance of the bonds to finance the above project after published notice in *The Joplin Globe* on May 3, 2024, a copy of which is attached to this Resolution as Exhibit A.;

WHEREAS, a copy of the minutes from such public hearing containing a copy of all public comments provided with respect to the above-mentioned project is attached to this resolution as "Exhibit B"; and

WHEREAS, Section 147(f) of the Code requires that the issuance of the bonds be publicly approved by the governmental unit on behalf of which the issue is to be issued, which approval may be by the elected legislative body.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF JOPLIN, MISSOURI, AS FOLLOWS:**

SECTION 1. The issuance of up to $50,000,000 principal amount of revenue bonds by The Industrial Development Authority of the City of Joplin, Missouri for the purpose of making a loan to the Corporation, to provide funds (a) to refund all or a portion of the Refunded Bonds, (b) to finance the costs of the Project, (c) to pay certain costs associated with the issuance of the Bonds, and (d) to fund a debt service reserve fund or pay the costs of a bond insurance premium or any other credit enhancement for the Bonds, if deemed beneficial by the Corporation, is hereby approved in accordance with the requirements of Section 147(f) of the Code.

SECTION 2. This approval does not impose any liability on the City of Joplin, Missouri or in any way involve the City in the issuance of the bonds or the financing of the proposed project but is an accommodation by the City to satisfy the requirements of Section 147(f) of the Code. The City expressly does not warrant the creditworthiness of the bonds or guarantee, in any way, the payment of the bonds. No moneys of the City will be pledged or applied to the repayment of the bonds.

**IN WITNESS WHEREOF,** I have hereunto set my hand and caused the Seal of the City of Joplin, Missouri to be affixed this 3rd day of June 2024.

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Josh Detar, Mayor Pro Tem

ATTEST:

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Holly Nagy, City Clerk