

By: Assemblymembers Yundt, Fonov,
and Bernier
Adopted: 09/05/23
Mayoral Veto filed: 09/05/23
Postponed to 09/26/23: 09/05/23
Motion to Override Veto Passed: 09/26/23

**MATANUSKA-SUSITNA BOROUGH
RESOLUTION SERIAL NO. 23-093**

A RESOLUTION OF THE MATANUSKA-SUSITNA BOROUGH ASSEMBLY APPROVING A PORTION OF THE ISSUANCE OF THE PUBLIC FINANCE AUTHORITY REVENUE BONDS, SERIES 2023 (AURORA INTEGRATED ONCOLOGY FOUNDATION) IN A MAXIMUM AGGREGATE PAR AMOUNT NOT TO EXCEED \$250,000,000.

WHEREAS, the Public Finance Authority (the "Issuer"), a commission organized under and pursuant to the provisions of Sections 66.0301, 66.0303 and 66.0304 of the Wisconsin Statutes, as amended, has received a request from Aurora Integrated Oncology Foundation, a Delaware not-for-profit corporation (the "Borrower") and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code") to issue one or more series of the Issuer's qualified 501(c)(3) conduit revenue bonds, as defined in Section 145 of the Code, in a maximum aggregate par amount not to exceed \$250,000,000 (the "Bonds") to (a) either via the acquisition of the membership interests in the entities that own such assets or through the acquisition of such assets directly, finance the acquisition of (i) various existing radiation oncology centers located in the State of Alaska including, without limitation, the real estate and equipment related to such centers, including a radiation oncology facility located within the

boundaries of the Matanuska-Susitna Borough (the "Mat-Su Treatment Facility") and equipment located in the Matanuska-Susitna Borough (the "Mat-Su Equipment"), and (ii) a professional physician practice providing physicians to provide services in such existing radiation oncology centers, (b) fund one or more debt service reserve funds; and (c) pay costs incurred in connection with the issuance of the Bonds; and

WHEREAS, on the date of issuance of the Bonds, the Mat-Su Treatment Facility will be owned by the Borrower, and will be located at 2250 S. Woodworth Loop, Palmer, Alaska and expected to be acquired for a par amount of not more than \$45,000,000, and the Mat-Su Equipment will be owned by the Borrower, and will be located at 2250 S. Woodworth Loop, Palmer, Alaska and expected to be acquired for a par amount of not more than \$2,000,000 (together with the amount for the Mat-Su Treatment Facility, the "Mat-Su Portion"); and

WHEREAS, the remaining portion of the proceeds of the Bonds will be used to finance the acquisition of existing radiation oncology centers, real estate, equipment and a professional physician practice as described above in the City of Soldotna, Alaska, the Municipality of Anchorage, Alaska and the City and Borough of Juneau, Alaska, as well as for the other uses described above; and

WHEREAS, the Internal Revenue Code of 1986 (the "Code") authorizes the issuance of revenue bonds for a "qualified 501(c)(3) entity," such as the Borrower; and

WHEREAS, Section 147(f) of the Code requires that qualified 501(c)(3) bonds be approved by the applicable elected representatives of the governmental units having jurisdiction over the areas in which the assets being financed by the Bonds are located, and the Borough Assembly (the "Borough Assembly") of the Matanuska-Susitna Borough, Alaska (the "Borough") is the "applicable elected representative" of the governmental unit having jurisdiction over the area in which the portion of the Project consisting of the Mat-Su Treatment Facility and Mat-Su Equipment being financed with the Mat-Su Portion of the proceeds of the Bonds is located; and

WHEREAS, on the date of this Resolution, the Borough Assembly conducted a public hearing, adequate notice of this hearing having been published pursuant to Section 147(f) of the Code, to provide a reasonable opportunity for members of the public to express their views regarding the issuance of the Bonds and the uses and purposes of the proceeds of the Bonds; and

WHEREAS, under no circumstances will the Borough be in any way, legally or morally, obligated to repay any portion of the Bonds or in any other way incur any liability related thereto; the Bonds will be special limited obligations of the Issuer payable

solely from revenues and resources provided or arranged by the Borrower to be pledged to the payment of the Bonds and any credit enhancement arranged for by the Borrower; and the Bonds and interest thereon will not constitute an indebtedness or a pledge of the faith and credit of the Borough, the State of Alaska or any political subdivision thereof; and

WHEREAS, the Borrower has requested that the Borough Assembly approve the financing of the Mat-Su Treatment Facility and the Mat-Su Equipment and the issuance of the Mat-Su Portion of the Bonds in order to satisfy the requirements of Section 147(f) of the Code.

NOW, THEREFORE, BE IT RESOLVED that the Borough Assembly hereby approves of the issuance of the Mat-Su Portion of the Bonds by the Issuer for the purpose of financing the Project, in a maximum aggregate par amount not to exceed \$47,000,000 for purposes of Section 147(f) of the Code.

BE IT FURTHER RESOLVED that the adoption of this resolution shall not, in and of itself, affect the Borough's taxing authority with respect to the real or personal property comprising the Mat-Su Treatment Facility or the Mat-Su Equipment.

BE IT FURTHER RESOLVED under no circumstances will the Borough be in any way obligated to repay any portion of the Bonds or in any other way incur any liability related thereto. The Bonds will be special limited obligations of the Issuer payable only from


revenues and resources provided or arranged by the Borrower to be pledged to the payment of the Bonds and any credit enhancement arranged for by the Borrower. Nothing in this Resolution obligates the Borough to grant further approvals for the Project, the Bonds, or any other project or constitutes a representation that any other approvals needed for the Project, the Bonds, or any other project will be granted by the Borough. Nothing in this resolution shall be construed as creating for the Borough an affiliation with, or an endorsement of, the Public Finance Authority, its agents or any debt obligations issued by or through the Public Finance Authority.

BE IT FURTHER RESOLVED that the Borough Clerk is hereby authorized and directed to transmit a certified copy of this resolution to Orrick, Herrington & Sutcliffe LLP, Bond Counsel to the Issuer, c/o Les Krusen at 401 Union Street, Suite 3300, Seattle, Washington 98101.

ADOPTED by the Matanuska-Susitna Borough Assembly this 5 day
of September, 2023.


EDNA DeVRIES, Borough Mayor

ATTEST:


LONNIE R. McKECHNIE, CMC, Borough Clerk

(SEAL)

Vote on Motion to Override Veto:

YES: Hale, McKee, Yundt, Tew, Fonov, and Bernier

NO: Nowers

Original vote:

YES: Hale, McKee, Tew, and Fonov

NO: Nowers and Bernier