

SUMMARY OF PROPOSED TEFRA RESOLUTION

Proposed Plan of Financing for The Carroll City-County Hospital Authority for the benefit of Tanner Medical Center, Inc.

As required by the IRS for tax-exempt financing, Tanner Medical Center, Inc. (“TMC”) and The Carroll City-County Hospital Authority request the approval of the County Board of Commissioners of the plan of financing for the healthcare and hospital equipment for the medical centers in the City of Carrollton and in the City of Villa Rica in an amount not to exceed \$35,000,000.

A TEFRA (Tax Equity and Fiscal Responsibility Act of 1982) hearing will be held on November 30, 2022, as required by the IRS to provide a reasonable opportunity for interested individuals to express their views on the issuance of bonds and the nature of the improvements and projects for which the bond funds will be allocated.

Approval by the Board of Commissioners will not be an endorsement of the creditworthiness of TMC or the project.

The debt will not be backed by the County.

RESOLUTION OF THE BOARD OF COMMISSIONERS
OF CARROLL COUNTY, GEORGIA, APPROVING
THE ISSUANCE OF REVENUE ANTICIPATION CERTIFICATES
BY THE CARROLL CITY-COUNTY HOSPITAL AUTHORITY
FOR THE BENEFIT OF TANNER MEDICAL CENTER, INC.

WHEREAS, The Carroll City-County Hospital Authority (the “Issuer”) has been requested by Tanner Medical Center, Inc. (“TMC”) to assist in the (i) financing or refinancing the cost of the acquisition, construction, equipping and installing of healthcare and hospital equipment (collectively, the “Project”) to the Medical Centers operated by TMC in the City of Carrollton and in the City of Villa Rica; and (ii) paying costs of issuance of such revenue anticipation certificates and other costs associated therewith by issuing from time to time in one or more series its revenue anticipation certificates for that purpose in the aggregate principal amount of up to approximately \$35,000,000 (the “Certificates”); and

WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), Steven T. Minor, Hearing Officer (the “Hearing Officer”) held a public hearing (the “Hearing”) with respect to the proposed issuance of the Certificates for the purposes described above on November 30, 2022 and the Hearing was open to the public, held at a location convenient to the residents of Carroll County, and held at a time and the location providing a reasonable opportunity for persons of differing views to appear and be heard; and

WHEREAS, Section 147(f) of the Code provides that the governmental unit having jurisdiction over the issuer of private activity bonds and over the area in which any facility financed with the proceeds of such private activity bonds is located shall approve the issuance of such bonds; and

WHEREAS, a certificate regarding the public hearing has been filed with the minutes of this meeting;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners, and IT IS HEREBY RESOLVED by the authority of the same, as follows:

Section 1. The issuance of the Certificates from time to time in one or more series by the Issuer pursuant to the Plan of Financing (a copy of which is on file with the Issuer) and as described in the preamble to this resolution for the benefit of TMC in an aggregate outstanding principal amount of up to approximately \$35,000,000 (in addition to any other obligations previously approved or issued for the benefit of TMC) is hereby approved to the extent required by Section 147(f) of the Code, as follows:

- (a) The Project consists of the acquisition, construction, equipping and installing of healthcare and hospital equipment located at:

Tanner Medical Center - Carrollton, located at 705 Dixie Street, Carrollton, Georgia 30117, in Carroll County, Georgia; and

Tanner Medical Center - Villa Rica, located at 705 Dallas Highway, Villa Rica, Georgia 30180, in Carroll County, Georgia.

- (b) The initial owner of the Project is either the Issuer or TMC, and TMC or its affiliates is, or will be, the operator of the Project.
- (c) The Certificates may be issued from time to time in one or more series either to finance or refinance the costs of the acquisition, construction, installation and equipping of the Project.

This approval is intended to constitute the approval of the issuance of the Certificates as described in this resolution for purposes of Section 147(f) of the Code.

Section 2. Such approval by the Board of Commissioners does not constitute an endorsement to a prospective purchaser of the Certificates of the creditworthiness of TMC or the Project, and the Certificates shall not constitute an indebtedness or obligation of the State of Georgia or of any county, municipal corporation or political subdivision thereof. The Certificates shall be payable solely from the revenues pledged to the payment thereof by the Issuer under the trust indenture or indentures under which the Certificates are issued, including the revenues received by TMC, and no owner of any of the Certificates shall ever have the right to compel any exercise of the taxing power of the State of Georgia, or of any county, municipal corporation or political subdivision thereof, nor to enforce the payment thereof against any property of such State or of any county, municipal corporation or political subdivision.

Section 3. All acts and doings of the officers and members of the Board of Commissioners which are in conformity with the purposes and intent of this Resolution shall be, and the same hereby are, in all respects approved and confirmed.

Section 4. This resolution shall take effect immediately upon its adoption.

This 6th day of December, 2022.

CARROLL COUNTY, GEORGIA

By: _____
Michelle Morgan, Chairman, Board of
Commissioners

Attest:

Lynda Bingham, County Clerk

CLERK'S CERTIFICATE

I, the undersigned Clerk of the Board of Commissioners of Carroll County, Georgia (the "Board of Commissioners"), DO HEREBY CERTIFY that the foregoing pages of typewritten matter pertaining to the approval of the proposed issuance of revenue anticipation certificates by The Carroll City-County Hospital Authority for the benefit of Tanner Medical Center, Inc., constitute a true and correct copy of the Resolution adopted on December 6, 2022, by a majority of the members of the Board of Commissioners in a meeting duly called and assembled, which was open to the public and at which a quorum was present and acting throughout, and that the original of said Resolution appears of record in the minute book of the Board of Commissioners which is in my custody and control.

GIVEN under my hand the official seal of Carroll County, Georgia, this 6th day of December, 2022.

Clerk, Board of Commissioners,
Carroll County, Georgia

[SEAL]

November 17, 2022

Board of Commissioners of Carroll County
Carrollton, Georgia

Re: Proposed Plan of Financing for Revenue Anticipation Certificates to be issued by The Carroll City-County Hospital Authority for the benefit of Tanner Medical Center, Inc.

Tanner Medical Center, Inc. (“TMC”) has requested that The Carroll City-County Hospital Authority (the “Issuer”) assist TMC in financing or refinancing, in whole or in part, the cost of (i) financing or refinancing the cost of the acquisition, construction, equipping and installing of healthcare and hospital equipment (collectively, the “Project”) to the Medical Centers operated by TMC in the City of Carrollton and in the City of Villa Rica (the “Carroll Medical Centers”); and (ii) paying costs of issuance of such revenue anticipation certificates and other costs associated therewith by issuing from time to time in one or more series its revenue anticipation certificates for that purpose in the aggregate principal amount of up to approximately \$35,000,000 (the “Certificates”).

The undersigned, Steven T. Minor, Hearing Officer (the “Hearing Officer”) has conducted a public hearing with respect to the plan of financing for the issuance of the Certificates and the financing or refinancing of the Project and hereby recommends and requests that you approve the plan of financing for the issuance of the Certificates for the purposes described above as required by Section 147(f) of the Internal Revenue Code of 1986, as amended.

Attached hereto is (1) a certificate evidencing the conduct of a public hearing by the undersigned on November 30, 2022, and (2) a suggested form of resolution to evidence your approval of the plan of financing for the issuance of the Certificates.

Very truly yours,

Steven T. Minor
Hearing Officer

CERTIFICATE
REGARDING PUBLIC HEARING

The undersigned Hearing Officer, Steven T. Minor (the "Hearing Officer"),
HEREBY CERTIFIES, as follows:

(1) A public hearing was duly held on November 30, 2022, at 3:00 p.m., at 100 Wagon Yard Plaza, Carrollton, Georgia 30117, pursuant to proper notice given in accordance with law as to the time and place of such public hearing prior to such public hearing. The public hearing was open to the public and was held at a location convenient for the residents of Carroll County. The time of the public hearing and the room in which the public hearing was held provided a reasonable opportunity for persons of differing views to appear and be heard.

(2) The Hearing Officer announced the commencement of the public hearing on the application and plan of financing of the Tanner Medical Center, Inc. ("TMC"), and the Hearing Officer caused the publication of notice of the public hearing at least 7 days prior to the hearing in the *Times-Georgian*, a newspaper having general circulation in Carroll County, Georgia (the "Notice"). A copy of the Notice is attached hereto together with an Affidavit of Publication as Exhibit "A." A copy of TMC's plan of financing is attached hereto as Exhibit "B."

(3) The following person(s) also appeared and asked to be heard with respect to issuance by The Carroll City-County Hospital Authority of the Certificates for the benefit of TMC:

No one else having appeared to speak on the matter, the Hearing Officer declared the public hearing closed at _____ o'clock p.m.

GIVEN under my hand, this 30th day of November, 2022.

Steven T. Minor
Hearing Officer

Exhibits Attached: "A" - Copy of Notice together with Affidavits of Publication
"B" - Copy of Plan of Financing

NOTICE OF PUBLIC HEARING ON
PROPOSED FINANCING BY
THE CARROLL CITY-COUNTY HOSPITAL AUTHORITY
FOR THE BENEFIT OF TANNER MEDICAL CENTER, INC.

YOU ARE HEREBY NOTIFIED that on the 30th day of November, 2022, at 3:00 p.m., at 100 Wagon Yard Plaza, Carrollton, Georgia 30117, Steven T. Minor, Hearing Officer (the “Hearing Officer”), will hold a public hearing with respect to the proposed plan of financing involving the issuance by The Carroll City-County Hospital Authority (the “Issuer”) of up to approximately \$35,000,000 in aggregate principal amount of its revenue anticipation certificates (the “Certificates”) to be issued from time to time in one or more series, the proceeds of which are to be loaned to Tanner Medical Center, Inc. (“TMC”) to be used for (i) financing or refinancing the cost of the acquisition, construction, equipping and installing of healthcare and hospital equipment (collectively, the “Project”) to the Medical Centers operated by TMC in the City of Carrollton and in the City of Villa Rica; and (ii) paying costs of issuance of the Certificates and other costs associated therewith. The locations of the Project to be financed by the Issuer for the benefit and use of TMC or its affiliates are as follows:

Tanner Medical Center - Carrollton, located at 705 Dixie Street, Carrollton, Georgia 30117, in Carroll County, Georgia; and

Tanner Medical Center - Villa Rica, located at 705 Dallas Highway, Villa Rica, Georgia 30180, in Carroll County, Georgia.

The Project is owned by TMC or by the Issuer, and is or will be operated by TMC or its affiliates. The Certificates will not constitute an indebtedness or obligation of the State of Georgia or of any county, municipal corporation or political subdivision thereof, including Carroll County, Georgia, but will be payable solely from the revenues derived from TMC and pledged to the payment thereof.

The Issuer will not conduct any “performance audit” or “performance review” with respect to the Bonds as such terms are described in Section 36-82-100, Official Code of Georgia Annotated.

Any person interested in the proposed issuance of the Certificates pursuant to the plan of financing or the location or the nature of the Project proposed to be financed or refinanced from the proceeds of the sale of the Certificates may appear and be heard.

Steven T. Minor, Hearing Officer

EXHIBIT "A"

PUBLISHER'S AFFIDAVIT

STATE OF GEORGIA

COUNTY OF CARROLL

I, _____, DO HEREBY CERTIFY that I am publisher of the Times-Georgian, a newspaper having general circulation in Carroll County, Georgia, and the notice of a public hearing attached hereto was published in such newspaper and available for distribution in the community on _____, 2022.

Publisher

Sworn to and subscribed
before me this ____ day
of _____, 2022.

Notary Public

My commission expires:

(NOTARIAL SEAL)

(Attach Clipping)

EXHIBIT "B"

PLAN OF FINANCING

TANNER MEDICAL CENTER, INC.

The plan of financing of Tanner Medical Center, Inc. ("TMC") is to request The Carroll City-County Hospital Authority (the "Issuer") to issue (in addition to any other obligations previously authorized or issued by the Issuer with respect to the Project) from time to time in one or more series up to approximately \$35,000,000 in aggregate principal amount of its revenue anticipation certificates (the "Certificates"), the proceeds of the sale of which will be loaned to TMC to finance or refinance certain healthcare or medical facilities and equipment for the benefit of TMC. The proceeds of such obligations would be applied to, among other things: (i) financing or refinancing the cost of the acquisition, construction, equipping and installing of an electronic medical records system and related equipment and certain other healthcare and hospital equipment (collectively, the "Project") to the Medical Centers operated by TMC in the City of Carrollton and in the City of Villa Rica; and (ii) paying costs of issuance of the Certificates and other costs associated therewith. The locations of the Project to be financed by the Issuer for the benefit and use of TMC or its affiliates are as follows:

Tanner Medical Center - Carrollton, located at 705 Dixie Street, Carrollton, Georgia 30117, in Carroll County, Georgia; and

Tanner Medical Center - Villa Rica, located at 705 Dallas Highway, Villa Rica, Georgia 30180, in Carroll County, Georgia.

The initial owner of the Project is either the Issuer or TMC, and TMC or its affiliates is, or will be, the operator of the Project.

