

**Extract of Minutes of Meeting of the
City Council of the City of Marshall, Minnesota**

Pursuant to due call and notice thereof, a regular meeting of the City Council of the City of Marshall, Minnesota was duly held at the City Hall Council Chambers, 344 West Main Street in the City of Marshall, Minnesota (the “City”), on March 12, 2024, at approximately 5:30 P.M.

The following Council Members were present:

and the following were absent:

The _____ announced that this was the time and place for a public hearing on a proposal for the issuance of revenue bonds by the South Dakota Health and Educational Facilities Authority on behalf of Avera Health, a South Dakota nonprofit corporation and/or certain corporate affiliates thereof, for the purpose of financing facilities for a health institution located in the City. The following persons appeared:

After all persons present had an opportunity to express their views, the hearing was closed.

Council Member _____ then introduced the following written resolution, the reading in full thereof having been dispensed with by unanimous consent, and moved the adoption thereof:

RESOLUTION PROVIDING HOST APPROVAL FOR THE ISSUANCE
OF REVENUE BONDS BY THE SOUTH DAKOTA HEALTH AND
EDUCATIONAL FACILITIES AUTHORITY FOR AVERA HEALTH TO
FINANCE A PROJECT LOCATED IN THE CITY OF MARSHALL

The motion for adoption of the foregoing resolution was duly seconded by Council Member _____, and upon vote being taken thereon the following voted in favor thereof:

and the following voted against the same:

whereupon said resolution was declared duly passed and adopted.

RESOLUTION NO. 24-027

RESOLUTION PROVIDING HOST APPROVAL FOR THE ISSUANCE OF REVENUE BONDS BY THE SOUTH DAKOTA HEALTH AND EDUCATIONAL FACILITIES AUTHORITY FOR AVERA HEALTH TO FINANCE A PROJECT LOCATED IN THE CITY OF MARSHALL

WHEREAS, Avera Health, a South Dakota nonprofit corporation (the “Corporation”), has requested that the South Dakota Health and Educational Facilities Authority, a body politic and corporate and a public instrumentality of the State of South Dakota (“Authority”), issue one or more series of revenue bonds under Sections 1-16A-1 through 1-16A-92 of the South Dakota Codified Laws, in a principal amount not to exceed \$465,000,000 (the “Bonds”); and

WHEREAS, the Corporation intends to use the proceeds from the sale of the proposed Bonds to finance or refinance projects located in the States of South Dakota and Minnesota; and

WHEREAS, a portion of the Bonds (the “Local Portion”) will be issued to: (1) reimburse Avera Marshall (“Avera Marshall”), a Minnesota nonprofit corporation and an affiliate of the Corporation, for the costs of remodeling, renovating and equipping Avera Marshall Regional Medical Center, an acute care hospital located at 300 South Bruce Street in Marshall, Minnesota, to relocate the pharmacy therein (the “Project”), and (2) pay costs of issuance associated with the Local Portion; and

WHEREAS, the aggregate face amount of the Bonds will not exceed \$465,000,000, with an amount not to exceed \$3,000,000 thereof constituting the Local Portion; and

WHEREAS, the Corporation requests that the City of Marshall, Minnesota (the “City”) consent to the issuance of the proposed Local Portion by the Authority; and

WHEREAS, the City conducted a public hearing on March 12, 2024 in accordance with Section 147(f) of the Internal Revenue Code of 1986, as amended, and Treasury Regulations, Section 1.147(f)-1(b)(3), on the proposal to issue the Local Portion, which will be used to finance the Project and to finance the costs of issuing such Local Portion; and

NOW, THEREFORE, BE IT RESOLVED, THAT:

1. The issuance of the Local Portion by the Authority in an amount not to exceed \$3,000,000 to finance the Project is hereby approved, including for purposes of providing host approval under the Section 147(f) of the Internal Revenue Code of 1986 and Treasury Regulations, Section 1.147(f)-1(b)(3).
2. The Mayor, City Administrator, and City Clerk (the “Authorized Officers”) of the City are hereby authorized and directed to do all such acts and things and to execute or accept all such documents as may be necessary to carry out and comply with the provisions of these resolutions, and all of the acts and doings of the Authorized Officers of the City which are in conformity with the intent and purposes of these resolutions and within the parameters set forth herein, whether heretofore or hereafter taken or done, shall be and are hereby authorized, ratified, confirmed and approved.

Adopted by the City Council of the City of Marshall, Minnesota this 12th day of March,
2024.

Mayor

ATTEST:

City Clerk