

RESOLUTION NO. 2025-19

A RESOLUTION OF THE CITY OF MOUNT PLEASANT, TENNESSEE  
TO APPROVE THE ISSUANCE OF TAX-EXEMPT REVENUE BONDS OR OTHER  
TAX-EXEMPT DEBT BY THE HEALTH AND EDUCATIONAL FACILITIES BOARD  
OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY,  
TENNESSEE FOR THE BENEFIT OF VANDERBILT UNIVERSITY MEDICAL CENTER

WHEREAS, the Health and Educational Facilities Board of The Metropolitan Government of Nashville and Davidson County, Tennessee (the “Issuer”), a corporation organized and existing pursuant to Title 48, Chapter 101, Part 3, Tennessee Code Annotated, as amended (the “Act”), proposes to issue one or more series of tax-exempt revenue bonds or other tax-exempt debt in the aggregate principal amount of not to exceed \$194,000,000 (the “VUMC Obligations”) and to loan the proceeds of the VUMC Obligations to Vanderbilt University Medical Center (“VUMC”), a Tennessee nonprofit corporation; and

WHEREAS, the VUMC Obligations will be issued as qualified 501(c)(3) bonds pursuant to Section 145 of the Internal Revenue Code of 1986, as amended, to provide funds to make one or more loans to VUMC, the proceeds of which, together with other available funds, are to be used to (1) pay, or reimburse VUMC for, capital costs of helicopters and other aircraft to be used for acute care emergency medical services (the “Aircraft Project”); (2) refinance the Issuer’s Revenue Bonds (Vanderbilt University Medical Center) Series 2018 and Revenue Bonds (Vanderbilt University Medical Center) Series 2022A, which were used to finance or refinance the cost of the acquisition, construction, renovation, remodeling and equipping of capital projects for VUMC at healthcare, research and related facilities located at the VUMC Campus (as hereinafter defined), (such projects, the “Refinanced Projects,” and, collectively with the Aircraft Project, the “VUMC 2025 Projects”); and (3) pay certain expenses incurred in connection with the issuance of the VUMC Obligations; and

WHEREAS, all of the VUMC 2025 Projects are or will be owned or principally used by VUMC and its affiliates and are located in the following cities in the State of Tennessee: Nashville, Lebanon, Gallatin, Paris, Tullahoma, Cookeville, Clarksville, Humboldt, Mount Pleasant, and Murfreesboro; and

WHEREAS, a portion of the proceeds of the VUMC Obligations will be loaned to VUMC to finance the acquisition of a helicopter or other aircraft to be located at or near 1200 North Main Street, Mount Pleasant, Tennessee (the “Mt. Pleasant Aircraft”); and

WHEREAS, the Act requires that the Commission (the “Commission”) of the City of Mount Pleasant, Tennessee (the “City”) approve the financing of the Mt. Pleasant Aircraft to be located in the City, the Mt. Pleasant Aircraft being within the jurisdiction of the Commission; and

WHEREAS, notice of the intention of the Issuer to hold a public hearing with respect to the proposed issuance of the VUMC Obligations, including the financing of the Mt. Pleasant Aircraft, was published in accordance with the provisions of Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”); and

WHEREAS, the Issuer conducted the public hearing on May 5, 2025 and, at such hearing, afforded an opportunity to all persons desiring to be heard on the question of the proposed issuance of the VUMC Obligations, including the financing of the Mt. Pleasant Aircraft; and

WHEREAS, Section 147(f) of the Code provides that applicable elected representatives of the governmental units 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, the Mt. Pleasant Aircraft is to be located in the City and the Commission is the applicable elected representative of the City for purposes of Section 147(f) of the Code.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF MOUNT PLEASANT, TENNESSEE, AS FOLLOWS:

Section 1. The Commission hereby approves the financing of the Mt. Pleasant Aircraft as required by the Act.

Section 2. The Commission hereby approves the issuance of the VUMC Obligations by the Issuer as follows:

(a) the VUMC Obligations will be issued in an aggregate principal amount of not to exceed \$194,000,000; and,

(b) a portion of the proceeds of the VUMC Obligations will be loaned to VUMC to acquire the Mt. Pleasant Aircraft to be located at or near 1200 North Main Street, Mount Pleasant, Tennessee, and the Mt. Pleasant Aircraft will be owned and operated by VUMC.

Section 3. This approval is solely for the purpose of complying with the provisions of the Act and Section 147(f) of the Code, and shall not result in or impose any pecuniary liability upon, or constitute a lien upon, the property, or a claim against, the State of Tennessee or any political subdivision thereof, including the City of Mount Pleasant, Tennessee.

Section 4. All acts and doings of the officers and board members of the Commission which are in conformity with the purposes of this Resolution are, in all respects, approved and confirmed.

Section 5. The Mayor is hereby authorized to execute any and all documents or certificates necessary to approve the VUMC Obligations and the financing of the Mt. Pleasant Aircraft.

Section 6. If any one or more of the provisions of this Resolution, or any exhibit or attachment thereof, shall be held invalid, illegal, or unenforceable in any respect, by final decree of any court of lawful jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, or of any exhibit or attachment thereto, but this Resolution, and the exhibits and attachments thereof, shall be construed the same as if such invalid, illegal, or unenforceable provision had never been contained herein, or therein, as the case may be.

Section 7. This Resolution shall take effect immediately.

Approved and adopted this \_\_\_\_\_ day of \_\_\_\_\_, 2025.

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WILLIAM F. WHITE, JR., MAYOR

ATTEST:

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SHIPHRAH COX, RECORDER

LEGAL FORM APPROVED:

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KORI BLEDSOE JONES, ATTORNEY