RESOLUTION NO. R2026-17

A RESOLUTION OF THE CITY COUNCIL OF SOUTH JORDAN, UTAH APPROVING THE ISSUANCE BY THE PUBLIC FINANCE AUTHORITY OF REVENUE BONDS ON BEHALF OF ROSEMAN UNIVERSITY OF HEALTH SCIENCES.

WHEREAS, Roseman University of Health Sciences, a Nevada nonprofit corporation (the "Borrower"), has requested that the Public Finance Authority in the State of Wisconsin (the "Authority") issue, from time to time, pursuant to a plan of finance, one or more series of its Revenue and Revenue Refunding Bonds (Roseman University of Health Sciences Project), Series 2026 (the "Bonds") in an amount not to exceed $140,000,000 and to loan the proceeds thereof to the Borrower; and

WHEREAS, a portion of the proceeds of the Bonds in an amount not to exceed $3,000,000 (the "South Jordan Bonds") will be applied by the Borrower to (a) finance, refinance and/or reimburse the cost of (1) acquisition and installation of photovoltaic systems on the real property located at 10894 South River Front Parkway and 10920 South River Front Parkway, South Jordan, Utah 84095; and (2) various additional capital improvement projects at such locations; (b) fund a debt service reserve fund for the South Jordan Bonds; (c) fund interest on the South Jordan Bonds; and (d) fund the payment of certain costs of issuance with respect to the South Jordan Bonds (collectively, the "Project," and the property being financed or refinanced, the "Facilities"); and

WHEREAS, the remaining proceeds of the Bonds will be applied by the Borrower to finance, refinance and/or reimburse the cost capital facilities at the Borrower's educational campuses in Henderson and Las Vegas, Nevada; and

WHEREAS, the Facilities financed and/or refinanced by the South Jordan Bonds will be owned and used by the Borrower as part of its educational facilities for educational purposes, and as part of an integrated operation; and

WHEREAS, the South Jordan Bonds will be "private activity bonds" and "qualified 501(c)(3) bonds" for purposes of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, pursuant to Section 147(f) of the Code, prior to their issuance, the South Jordan Bonds are required to be approved by the "applicable elected representative" of a governmental unit having jurisdiction over the entire area in which the Project is located, after a public hearing held following reasonable public notice; and

WHEREAS, the members of the City Council (the "Governing Body") of South Jordan, Utah (the "City") are the applicable elected representatives of the City; and

WHEREAS, the Borrower has requested that the Governing Body approve the financing of the Project and the issuance of the South Jordan Bonds in order to satisfy the public approval requirement of Section 147(f) of the Code; and

WHEREAS, pursuant to Section 147(f) of the Code, the Chief Financial Officer, as designee of the Governing Body has, following notice duly given in the form attached hereto as Exhibit A, held a public hearing regarding the financing of the Project and the issuance of the South Jordan Bonds, and now the Governing Body desires to approve the financing and/or refinancing, and the issuance of the South Jordan Bonds relating to the Project;

NOW, THEREFORE, BE IT RESOLVED BY THE ABOVE-NAMED GOVERNING BODY AS FOLLOWS:

Section 1. The above recitals are true and correct.

Section 2. As set forth in the Report on Public Hearing attached hereto as Exhibit B, the Governing Body has been informed of the purpose for which the South Jordan Bonds are proposed to be issued and the proceedings of the public hearing, and the Governing Body has been informed that no objections were raised with respect to the plan of finance, the proposed issuance of the South Jordan Bonds and the financing or refinancing of the Facilities at the public hearing.

Section 3. In order to comply with Section 147(f) of the Code, the Governing Body hereby ratifies the publication of the "Notice of Public Hearing" in a newspaper qualified to carry legal notices and having general circulation within the City and the holding of a public hearing on the South Jordan Bonds, the plan of finance and the Project.

Section 4. The Governing Body hereby approves the issuance of the South Jordan Bonds by the Authority, from time to time, pursuant to a plan of finance, in an amount not to exceed $3,000,000 to finance, refinance and/or reimburse the cost of the Project. It is the purpose and intent of the Governing Body that this resolution constitute approval of the issuance of the South Jordan Bonds by the applicable elected representative of the governmental unit having jurisdiction over the area in which the Project is located, in accordance with Section 147(f) of the Code, as amended, and in compliance with Section 66.0304(11)(a) of the Wisconsin Statutes, as amended.

Section 5. The Governing Body has not performed any due diligence with regard to the Project or the issuance of the South Jordan Bonds. This Resolution shall not be construed (1) as an endorsement by the Governing Body of the Project or the actions of the Authority or the Borrower in connection therewith; or (2) to obligate the City, its Governing Body, officers, agents, and employees, to any financial obligation, including also any claims, judgments, or settlement costs, of any nature, arising out of or involved with the issuance of the South Jordan Bonds or the existence pf or carrying out of the Project. This Resolution is based upon representations to the Governing Body by the Borrower that approval of the issuance of the South Jordan Bonds will have no impact on the City's bond rating. The representations of the Borrower to the Governing Body have been further affirmed by a letter agreement of indemnification and hold harmless executed by the Borrower in favor of the City.

Section 6. The officers of the Governing Body are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents that they deem necessary or advisable in order to carry out, give effect to and comply with the terms and intent of this Resolution and the financing approved hereby.

APPROVED BY THE CITY COUNCIL OF THE CITY OF SOUTH JORDAN, UTAH, ON THIS 2nd DAY OF JUNE, 2026 BY THE FOLLOWING VOTE:

	YES	NO	ABSTAIN	ABSENT
Patrick Harris	_____	_____	_____	_____
Kathie L. Johnson	_____	_____	_____	_____
Donald J. Shelton	_____	_____	_____	_____
Tamara Zander	_____	_____	_____	_____
Jason T. McGuire	_____	_____	_____	_____

Mayor: ______________________________
Dawn R. Ramsey

Attest: ______________________________
City Recorder

Approved as to form:

____
Office of the City Attorney

EXHIBIT A

FORM OF NOTICE OF PUBLIC HEARING

[Attached]

UTAH PUBLIC NOTICE

NOTICE OF PUBLIC HEARING
FOR THE SOUTH JORDAN, UTAH CITY COUNCIL
RELATING TO AN AMOUNT NOT TO EXCEED $140,000,000
OF PUBLIC FINANCE AUTHORITY
REVENUE AND REVENUE REFUNDING BONDS
(ROSEMAN UNIVERSITY OF HEALTH SCIENCES PROJECT)
SERIES 2026

Notice is hereby given that on May 20, 2026, a public hearing, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), will be held by the Chief Financial Officer of South Jordan, Utah (the "City") with respect to the proposed plan of finance and the proposed issuance, from time to time, by the Public Finance Authority (the "Authority") in the State of Wisconsin, of its Revenue and Revenue Refunding Bonds (Roseman University of Health Sciences Project), Series 2026 in one or more series or issuances (the "Bonds"), in an aggregate principal amount not to exceed $140,000,000. The hearing will commence at 4:00 p.m. and will be held in the first floor classroom of the College of Dental Medicine building (RiverPark Eleven) located at 10894 South River Front Parkway, South Jordan, Utah 84095.

The Bonds are expected to be tax-exempt qualified 501(c)(3) bonds issued for educational purposes pursuant to Section 66.0304 of the Wisconsin Statutes, as amended, and pursuant to the plan of finance the proceeds from the sale of the Bonds will be loaned by the Authority to Roseman University of Health Sciences, a Nevada nonprofit corporation and 501(c)(3) organization under the Code (the "Borrower"). A portion of the proceeds of the Bonds in an amount not to exceed $3,000,000 (the "South Jordan Bonds") will be applied by the Borrower to: (a) finance, refinance and/or reimburse the cost of (1) acquisition and installation of photovoltaic systems on the real property located at 10894 South River Front Parkway and 10920 South River Front Parkway, South Jordan, Utah 84095, and (2) various additional capital improvement projects at such locations; (b) fund a debt service reserve fund for the South Jordan Bonds; (c) fund interest on the South Jordan Bonds; and (d) fund the payment of certain costs of issuance with respect to the South Jordan Bonds (collectively, the "Project," and the property being financed or refinanced, the "Facilities").

The Facilities financed and/or refinanced by the South Jordan Bonds will be owned and used by the Borrower as part of its educational facilities for educational purposes, and as part of an integrated operation.

The Borrower will be seeking a separate public approval pursuant to Section 147(f) of the Code from Clark County, Nevada for the remaining $137,000,000 of Bonds to be issued by the Authority for the benefit of the Borrower for projects located in Clark County, Nevada. The Bonds will be limited obligations of the Authority payable solely from the loan repayments to be made by the Borrower to the Authority, and certain funds and accounts established by the Indenture of Trust for the Bonds.

The public hearing will provide a reasonable opportunity to be heard for persons wishing to express their views on the merits of the Project, its locations, the issuance of the South Jordan Bonds, the plan of finance or related matters. Persons with disabilities who may need assistance should contact Sunil Naidu, Chief Financial Officer at (801) 254-3742 or Terrell Sparks, Vice President for Operations of the Borrower at (801) 878-1494, at least 24 hours prior to the meeting.

Notice Published May 11, 2026 on the Public Notice Website https://www.utah.gov/pmn/

EXHIBIT B

REPORT ON PUBLIC HEARING WITH RESPECT TO PROPOSED ISSUANCE OF NOT TO EXCEED $140,000,000 PUBLIC FINANCE AUTHORITY REVENUE AND REVENUE REFUNDING BONDS (ROSEMAN UNIVERSITY OF HEALTH SCIENCES PROJECT) SERIES 2026

May 20, 2026

TO: City Council of South Jordan, Utah

FROM: Sunil Naidu, Chief Financial Officer/Budget Officer, City of South Jordan, Utah

I. Summary of Proposed Public Finance Authority Revenue and Revenue Refunding Bonds (Roseman University of Health Sciences Project), Series 2026

Issuer:	Public Finance Authority, Wisconsin
Bond Issue:	Not to Exceed $140,000,000 of Public Finance Authority Revenue and Revenue Refunding Bonds (Roseman University of Health Sciences Project), Series 2026 in one or more series
Borrower:	Roseman University of Health Sciences, a Nevada nonprofit corporation
Bond Counsel:	Kutak Rock LLP
Purpose of Issue:	A portion of the proceeds of the Bonds in an amount not to exceed $3,000,000 (the "South Jordan Bonds") will be applied by the Borrower to: (a) finance, refinance and/or reimburse the cost of (1) acquisition and installation of photovoltaic systems on the real property located at 10894 South River Front Parkway and 10920 South River Front Parkway, South Jordan, Utah 84095, and (2) various additional capital improvement projects at such locations; (b) fund a debt service reserve fund for the South Jordan Bonds; (c) fund interest on the South Jordan Bonds; and (d) fund the payment of certain costs of issuance with respect to the South Jordan Bonds (collectively, the "Project," and the property being financed or refinanced, the "Facilities"), as more particularly set forth in the form of notice of public hearing attached to the Resolution as Exhibit A. The Project will be owned and used by the Borrower.

II. Report of Public Hearing

I hereby certify that a public hearing was held with respect to the plan of finance, the issuance of the South Jordan Bonds the Project on Wednesday, May 20, 2026, at 4:00 p.m., in the first-floor classroom of the College of Dental Medicine building (RiverPark Eleven) located at 10894 South River Front Parkway, South Jordan, Utah 84095. Notice of such hearing was published on May 11, 2026 in the *Public Notice Website*. No one appeared to speak for or against the issuance of the South Jordan Bonds or the Project. The hearing was closed at approximately 4:15 p.m.

By ______________________________

Sunil Naidu, Chief Financial Officer/Budget Officer

CERTIFICATE OF PUBLICATION

This Certificate of Publication is executed this day for the purposes of demonstrating compliance with Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), and applicable Treasury Regulations (the "Regulations"). The undersigned, as a duly qualified and appointed representative of the City Council of South Jordan, Utah (the "City Council"), hereby certifies as follows:

1. A Notice of Public Hearing, containing the language attached as Exhibit A, with respect to a plan of finance (the "Financing"), including the issuance of the Not to Exceed $140,000,000 of Public Finance Authority Revenue and Revenue Refunding Bonds (Roseman University of Health Sciences Project), Series 2026 in one or more series or issuances (the "Bonds"), and the project described therein (the "Project"), was published on the City Council's Public Notice Website at https://www.utah.gov/pmn/ on May 11, 2026.

2. The Notice of Public Hearing was published on the City Council's Public Notice Website which is used to inform the general public about events that could affect them, and which is clearly identified and accessible to members of the general public seeking information concerning the Financing, including the issuance of the Bonds and the Project.

3. The City Council will keep this Certificate of Publication as part of its books and records (which may be satisfied by keeping a copy of the transcript relating to the Bonds).

4. The Notice of Public Hearing remained continuously published on the City Council's Public Notice Website for the entire period of at least 7 days from the date of the original publication described in Section 1 above to the hearing date described in the Notice of Public Hearing. The City Council held the hearing as described in the Notice of Public Hearing on the date and at the time as described therein.

5. Following the hearing, the Chief Financial Officer/Budget Officer of the City of South Jordan, Utah submitted the request for approval of the Bonds and the Project to the City Council as required by Section 147(f) of the Code and the Regulations.

Dated this 20th day of May, 2026.

CITY OF SOUTH JORDAN, UTAH

By ____________________________
Sunil Naidu
Chief Financial Officer/Budget Officer

ROSEMAN UNIVERSITY
OF HEALTH SCIENCES

May 20, 2026

City of South Jordan, Utah
1600 West Towne Center Drive
South Jordan, Utah 84095
Attention: Mayor

Not to Exceed $140,000,000
Public Finance Authority (Wisconsin)
Revenue and Revenue Refunding Bonds
(Roseman University of Health Sciences Project)
Series 2026

Borrower's Indemnification Letter

Ladies and Gentlemen:

This letter agreement from Roseman University of Health Sciences, a Nevada nonprofit corporation (the "Corporation"), to the City of South Jordan, Utah (the "City") is made in consideration of the hearing on up to $3,000,000 of bonds to be issued by the Public Finance Authority (the "Issuer") in the State of Wisconsin, which the Chief Financial Officer of the City has agreed to hold on May 20, 2026, in connection with the Public Finance Authority Revenue and Revenue Refunding Bonds (Roseman University of Health Sciences Project), Series 2026 (the "Bonds").

1. The Corporation hereby releases the City from, and covenants and agrees that the City shall not be liable for, and covenants and agrees, to the extent permitted by law, to indemnify and hold harmless the City and its directors, officers, employees and agents from and against, any and all losses, claims, damages, liabilities or expenses, of every conceivable kind, character and nature whatsoever arising out of, resulting from or in any way connected with the hearing on the Bonds held on May 20, 2026, and the City's consideration of (and, if adopted, adoption of) a resolution approving the Bonds on June 2, 2026. The Corporation further covenants and agrees, to the extent permitted by law, to pay or to reimburse the City and its officers, employees and agents for any and all costs, reasonable attorneys' fees and expenses, liabilities or expenses incurred in connection with investigating, defending against or otherwise in connection with any such losses, claims, damages, liabilities, expenses or actions related to the Bonds and the City's consideration of the resolution on June 2, 2026. The provisions of this letter agreement shall survive the discharge of any indenture of trust or other instrument pursuant to which the Bonds are issued and the retirement of the Bonds.

2. The Corporation agrees to pay a $2,000 fee to the City to reimburse it for its internal costs in conducting the hearing and considering the resolution and pay the other costs and expenses of the City in connection with the hearing and consideration of the resolution, including the City's legal fees. The Corporation hereby represents that there will not be any ongoing costs to the City in connection with conducting the hearing, considering the resolution or the issuance of the Bonds; however, to the extent any additional costs or expenses arise, the Corporation hereby agrees to reimburse the City for such costs and expenses.

The undersigned representative of the Corporation is duly authorized to execute this letter agreement on behalf of the Corporation.

Very truly yours,

ROSEMAN UNIVERSITY OF
HEALTH SCIENCES

By: Douglas V Dawes
Douglas V Dawes, Ph.D., CPA
Vice President for Business and Finance