

**A RESOLUTION APPROVING THE ISSUANCE BY THE PUBLIC FINANCE AUTHORITY (WISCONSIN) OF NOT TO EXCEED \$310,000,000 OF HOSPITAL REVENUE BONDS ON BEHALF OF RENOWN REGIONAL MEDICAL CENTER (THE “BORROWER”) FOR PURPOSES OF, AND AS REQUIRED BY, SECTION 147(F) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE “CODE”). THE BONDS OR A PORTION THEREOF WILL BE “PRIVATE ACTIVITY BONDS” AND “QUALIFIED 501(C)(3) BONDS” FOR PURPOSES OF THE CODE. THE REVENUE FROM THE BOND ISSUANCE WILL BE USED TO (1) FINANCE AND REFINANCE THE ACQUISITION, CONSTRUCTION, RENOVATION, IMPROVEMENT, EQUIPPING, AND FURNISHING OF HEALTHCARE, HOSPITAL, AND RELATED AND APPURTENANT FACILITIES OF THE BORROWER AND ITS AFFILIATES LOCATED OR TO BE LOCATED IN WASHOE COUNTY, NEVADA, AND (2) PAY CERTAIN COSTS OF ISSUANCE OF THE BONDS. THE BONDS ARE NOT A DEBT OR OBLIGATION OF WASHOE COUNTY, NEVADA (THE “COUNTY”), THE COUNTY IS NOT A PARTY TO THE FINANCING AND BEARS NO RISK IN THIS TRANSACTION, EITHER FINANCIAL OR REPUTATIONAL, AND HAS RECEIVED A LETTER OF INDEMNIFICATION FROM THE BORROWER, WHICH WAS PREPARED BY THE COUNTY’S BOND COUNSEL FIRM, TAFT STETTINIUS & HOLLISTER LLP.**

WHEREAS, Washoe County, Nevada (the “County”) is a political subdivision of the State of Nevada, and the Board of County Commissioners (the “Governing Body”) is the elected governing body of the County; and

WHEREAS, the Borrower (as defined below) has represented the following to the County for this resolution:

1. Renown Regional Medical Center, a Nevada nonprofit corporation (the “Borrower”), has requested that the Public Finance Authority (Wisconsin) (the “Authority”) issue its Hospital Revenue Bonds (Renown Regional Medical Center Project) Series 2025 (the “Bonds”), in one or more series, in an amount not to exceed \$310,000,000 in order to (i) finance and refinance the acquisition, construction, renovation, improvement, equipping, and furnishing of healthcare, hospital, and related and appurtenant facilities of the Borrower and its affiliates located or to be located in Washoe County, Nevada, and (ii) pay costs of issuance associated with the Bonds (collectively, the “Projects”); and
2. The proceeds of the Bonds allocated to the Projects will not exceed a maximum principal amount of \$310,000,000; and

3. The Projects will be owned and principally used by the Borrower or an affiliate of the Borrower which is an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”); and
4. The Bonds or a portion thereof will be “private activity bonds” and “qualified 501(c)(3) bonds” for purposes of the Code; and
5. Pursuant to Section 147(f) of the Code, prior to their issuance, the Bonds are required to be approved by the “applicable elected representative” of a governmental unit having jurisdiction over the entire area in which the Projects are located, after a public hearing held following reasonable public notice; and
6. The Borrower has requested that the Governing Body approve the financing of the Projects and the issuance of the 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 Governing Body has, following notice duly given in the form attached hereto as EXHIBIT A (the “TEFRA Notice”), held a public hearing regarding the financing of the Projects and the issuance of the Bonds;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF WASHOE COUNTY, NEVADA AS FOLLOWS:

1. Solely for the purposes of Section 147(f) of the Code, the Governing Body hereby approves the Projects as described in the TEFRA Notice attached hereto as EXHIBIT A and the financing thereof through the issuance of the Bonds by the Authority in an aggregate principal amount not to exceed the amount set forth in the TEFRA Notice.
2. Nothing in this Resolution obligates the County to grant further approvals for the Projects or any other project or constitutes a representation that any other County or other approvals needed for the Projects or any other project will be granted.
3. 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.

*[Remainder of page intentionally left blank.]*

ADOPTED by the Board of County Commissioners of the County at a regular meeting of said body held on the 24th day of June, 2025, by a majority vote:

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Chair, Board of County Commissioners

[Seal]

Attest:

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County Clerk

**EXHIBIT A  
FORM OF TEFRA NOTICE**

**NOTICE OF PUBLIC HEARING  
BEFORE THE BOARD OF COUNTY COMMISSIONERS OF  
WASHOE COUNTY, NEVADA  
WITH RESPECT TO  
NOT TO EXCEED \$310,000,000 OF  
PUBLIC FINANCE AUTHORITY  
HOSPITAL REVENUE BONDS  
(RENOWN REGIONAL MEDICAL CENTER PROJECT)  
SERIES 2025**

Notice is hereby given that on Tuesday, June 24, 2025, 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 Board of County Commissioners of Washoe County, Nevada (the “County”) with respect to the proposed issuance by the Public Finance Authority (the “Authority”) of its Hospital Revenue Bonds (Renown Regional Medical Center Project) Series 2025 (the “Bonds”), in one or more series, in an amount not to exceed \$310,000,000. The hearing will commence at 10:00 a.m., or as soon thereafter as the matter can be heard, and will be held at the offices of the County at the Washoe County Commission Chambers, 1001 East Ninth Street, Reno, Nevada 89512.

The Bonds are expected to be issued pursuant to Section 66.0304 of the Wisconsin Statutes, as amended, as qualified 501(c)(3) bonds in one or more series and the proceeds from the sale of the Bonds will be loaned to Renown Regional Medical Center (the “Borrower”) and used to (i) finance and refinance, including through the refunding of all or a portion of the outstanding Public Finance Authority Hospital Revenue Refunding Bonds (Renown Regional Medical Center Project) Series 2015A and a taxable term loan, the costs of the acquisition, construction, renovation, improvement, equipping, and furnishing of healthcare, hospital, and related and appurtenant facilities (the “Projects”), and (ii) pay costs of issuance associated with the Bonds. The Projects to be financed and refinanced by the proposed Bonds relate to the following facilities in the City of Reno, Washoe County, Nevada:

	<u>Project Addresses</u>	<u>Maximum Principal Amount</u>
(a)	Renown Regional Medical Center, located at 1155 Mill Street	\$175,000,000
(b)	Renown Regional Medical Center’s Rehabilitation Hospital, located at 1495 Mill Street	\$5,000,000
(c)	Renown South Meadows Medical Center, located at 10101 Double R Boulevard and Renown South Meadows Specialty Care Center, located at 10201 Double R Boulevard	\$150,000,000

All such Projects will be or were initially owned or principally used by the Borrower or a tax-exempt nonprofit affiliate of the Borrower.

The Bonds will be special 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 bond indenture or bond indentures for the Bonds.

The Bonds, including the principal of (premium, if any) and interest thereon, will not constitute a debt or a loan of credit or a pledge of the full faith and credit or taxing power of the State of Nevada or the County within the meaning of any State of Nevada Constitutional provision or statutory limitation and shall never constitute or give rise to a pecuniary liability of the State of Nevada or the County. The Bonds shall not constitute, directly or indirectly, or contingently obligate or otherwise constitute a general obligation of or a charge against the general credit of the State of Nevada or the County, but shall be special limited obligations of the Authority payable solely from the sources provided for in the proceedings for the issuance of the Bonds.

The hearing will provide a reasonable opportunity to be heard for persons wishing to express their views on the merits of the Projects, their locations, the issuance of the Bonds or related matters. Written comments will be accepted by the County at the County Clerk's Office at 1001 East Ninth Street, Building A, Reno, Nevada 89512, but must be received on or before the time and date of the hearing.

Dated: June \_\_, 2025