

June 19, 2013
Green River, WY

The Board of County Commissioners met this day at 8:30 a.m. in a special meeting with all members present. The meeting opened with the Pledge of Allegiance.

Resolution Authorizing the Issuance by Sweetwater County, Wyoming, of Hospital Revenue Bonds for the Memorial Hospital Project

Fruedenthal & Bonds PC Barbara Bonds presented Resolution 13-06-CC-02. Also present were Memorial Hospital CEO Jerry Klein, CFO Irene Richardson, Attorney George Lemich, Deputy County Attorney Cliff Boevers, County Clerk Dale Davis and County Treasurer Robb Slaughter. Chairman Johnson opened the public hearing. Hearing no comments, the public hearing was closed. *Commissioner West moved to approve Resolution 13-06-CC-02, a resolution authorizing the issuance by Sweetwater County, Wyoming, of its hospital revenue bond (Memorial Hospital project), series 2013b, in the principal amount of \$16,145,000, for the purpose of financing an improvement project in connection with Memorial Hospital of Sweetwater County; approving the form, terms and provisions of the bond; accepting the purchase agreement for the bond; and authorizing the members of the Board of County Commissioners and officers of the county to take any and all actions necessary to effectuate the issuance of said bond and the consummation of said transactions.* Commissioner Kolb seconded the motion. Following discussion, the motion was approved unanimously.

RESOLUTION NO. 13-06-CC-02

A RESOLUTION AUTHORIZING THE ISSUANCE BY SWEETWATER COUNTY, WYOMING, OF ITS HOSPITAL REVENUE BOND (MEMORIAL HOSPITAL PROJECT), SERIES 2013B, IN THE PRINCIPAL AMOUNT OF \$16,145,000, FOR THE PURPOSE OF FINANCING AN IMPROVEMENT PROJECT IN CONNECTION WITH MEMORIAL HOSPITAL OF SWEETWATER COUNTY; APPROVING THE FORM, TERMS AND PROVISIONS OF THE BOND; ACCEPTING THE PURCHASE AGREEMENT FOR THE BOND; AND AUTHORIZING THE MEMBERS OF THE BOARD OF COUNTY COMMISSIONERS AND OFFICERS OF THE COUNTY TO TAKE ANY AND ALL ACTIONS NECESSARY TO EFFECTUATE THE ISSUANCE OF SAID BOND AND THE CONSUMMATION OF SAID TRANSACTIONS.

WHEREAS, Sweetwater County, Wyoming, a public body corporate and politic duly organized and existing under the laws and constitution of the State of Wyoming (the "County"), is authorized pursuant Wyo. Stat. §§ 18-8-201 and 35-2-432 (collectively, the "Act") to issue revenue bonds for the purpose of acquiring, erecting, constructing, reconstructing, improving, remodeling, furnishing or equipping Memorial Hospital of Sweetwater County in Rock Springs, Wyoming (the "Hospital") or related facilities or refunding any securities issued pursuant to any act and payable from any pledged revenues of the Hospital, when requested by the Board of Trustees of Memorial Hospital of Sweetwater County (the "Hospital Board"); and

WHEREAS, the Hospital Board, a body corporate duly constituted as a board of trustees of a county memorial hospital pursuant to Wyo. Stat. § 18-8-201, has requested that the County issue its revenue bond for the purpose of (i) constructing a medical office building adjacent to the Hospital, and (ii) paying the Costs of Issuance (as defined in the hereinafter referenced Indenture) of the revenue bond (collectively, the "Improvement Project"), pursuant to an Indenture of Trust dated as of June 1, 2013 (the "Trust Indenture"), as supplemented by a First Supplement to Indenture of Trust dated as of June 20, 2013 (the "First Supplement," and together with the Trust Indenture hereinafter collectively referred to as the "Indenture"), by and among the County, the Hospital Board and Wells Fargo Bank, National Association, as trustee (the "Trustee"), which Indenture has been previously approved by the Hospital Board and the County by separate resolutions dated June 4, 2013; and

WHEREAS, there have been presented to the Board of County Commissioners (the "Commissioners"): (i) a Purchase Agreement dated June 19, 2013 (the "Purchase Agreement") from Key Government Finance, Inc., the purchaser of the revenue bond (the "Purchaser"), and (ii) an Escrow Agreement to be dated June 20, 2013 (the "Escrow Agreement"), by and among the County, the Hospital Board, the County Treasurer and the Trustee, into which Specific Purpose Sales and Use Tax (as defined in the Indenture) collections are deposited, invested and transferred to the Trustee, on behalf of the County and the Hospital Board, in such amounts and at such times as are necessary to make payments to the Revenue Account established under the Indenture (hereinafter the foregoing being sometimes collectively referred to as the "County Documents");

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF SWEETWATER COUNTY, WYOMING:

Section 1. All action (not inconsistent with the provisions of this resolution) heretofore taken by the Commissioners and the officers of the County directed toward the financing of the Improvement Project and the issuance and sale of revenue bonds therefor be, and the same is hereby, ratified, approved, and confirmed.

Section 2. The County shall finance the cost of the Improvement Project in accordance with the provisions of the Indenture for the purposes described above.

Section 3. To defray the cost of the Improvement Project, there is hereby authorized and created an issue of hospital revenue bonds designated "Sweetwater County, Wyoming, Hospital Revenue Bond (Memorial Hospital Project), Series 2013B," in the principal amount of \$16,145,000 (the "Series 2013B Bond" or the "Bond"), issuable as one fully registered bond dated June 20, 2013, bearing interest from its date to the Final Maturity Date (September 1, 2022), at the applicable Interest Rate as provided in the First Supplement. Interest on the Bond shall be paid in quarterly installments (December 1, March 1, June 1 and September 1) commencing September 1, 2013 and continuing through and including the Final Maturity Date. Principal of the Bond shall be paid in yearly installments, as provided below, commencing September 1, 2013, and continuing on the first day of September each year through and including the Final Maturity Date:

Date	Principal Payment
September 1, 2013	\$ 820,000
September 1, 2014	1,435,000
September 1, 2015	1,490,000
September 1, 2016	1,550,000
September 1, 2017	1,615,000
September 1, 2018	1,680,000
September 1, 2019	1,745,000
September 1, 2020	1,860,000
September 1, 2021	1,935,000
September 1, 2022	2,015,000

Pursuant to the Purchase Agreement, the Bond shall be sold to the Key Government Finance, Inc. at a private sale at a purchase price equal to \$16,145,000. The Purchaser shall receive an origination fee of \$40,362.50.

Section 4. The form, terms, and provisions of the County Documents be and they hereby are approved and the County shall enter into or accept, as the case may be, the County Documents in the forms of such documents presented to the Commissioners at this meeting, with only such changes therein, if any, as are not inconsistent herewith; and the Chairman of the Commissioners (the "Chairman") is hereby authorized and directed to execute and deliver the County Documents and the County Clerk is hereby authorized and directed to affix the County seal to and to attest the Indenture.

Section 5. The form, terms, and provisions of the Series 2013B Bond, in the form contained in the Indenture, be and is hereby approved, with only such changes therein, if any, as are not inconsistent herewith; and the Chairman is hereby authorized and directed to execute the Bond by manual signature; the County Treasurer is hereby authorized and directed to countersign the Bond by manual signature; and the County Clerk is hereby authorized and directed to attest the Bond by manual signature; and the seal of the County is hereby authorized to be affixed to the Bond.

Section 6. The Chairman is hereby authorized to execute and deliver to the Trustee the written order of the County for the authentication and delivery of the Series 2013B Bond by the Trustee.

Section 7. The officers of the County shall take all action in conformity with the statutes of the State of Wyoming necessary or reasonably required to effectuate the issuance of the Series 2013B Bond, to defray the cost of the Improvement Project and for carrying out, giving effect to, and consummating the transactions contemplated by this resolution and the County Documents, including, without limitation, the execution and delivery of any closing documents to be delivered in connection with the sale and delivery of the Bond.

Section 8. The Series 2013B Bond shall not be a general obligation of the County nor shall the Bond, including interest thereon, constitute the debt or indebtedness of the County within the meaning of the constitution or statutes of the State of Wyoming. Nothing contained in this resolution, the Bond or the County Documents shall give rise to any personal or pecuniary liability of any officer, employee or agent of the County.

Section 9. After the Series 2013B Bond is issued, this resolution shall be and remain irrevocable until the Bond and the interest thereon shall have been fully paid, cancelled, and discharged.

Section 10. If any section, paragraph, clause, or provision of this resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this resolution.

Section 11. All bylaws, orders and resolutions, or parts thereof, inconsistent herewith and with the documents hereby approved, are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed as reviving any by law, order or resolution, or part thereof.

ADOPTED AND APPROVED THIS 19TH DAY OF JUNE, 2013.

THE BOARD OF COUNTY COMMISSIONERS
OF SWEETWATER COUNTY, WYOMING

Wally J. Johnson, Chairman

Gary Bailiff, Member

John K. Kolb, Member

Don Van Matre, Member

Reid O. West, Member

ATTEST:

Steven Dale Davis, County Clerk

Adjourn

There being no further business to come before the Board this day, the meeting was adjourned subject to the call of the Chairman.

This meeting was recorded and is available from the County Clerk's office at the Sweetwater County Courthouse in Green River, Wyoming

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