



CITY OF MILWAUKIE

"Dogwood City of the West"

Resolution No. 35-2014

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MILWAUKIE, OREGON, CREATING THE HOSPITAL FACILITY AUTHORITY OF THE CITY OF MILWAUKIE, OREGON; APPOINTING THE INITIAL BOARD OF DIRECTORS OF THE AUTHORITY; NAMING THE CHAIR OF THE AUTHORITY; AND RELATED MATTERS.

WHEREAS, on April 15, 2014, the City Council (the "City Council") of the City of Milwaukie, Oregon (the "City") held a duly-noticed public hearing during its regular formal session in Council Chambers of the Milwaukie City Hall on the question of the advisability of creating a public authority for the purpose of financing hospital facilities pursuant to Oregon Revised Statutes 441.525 to 441.595, inclusive (the "Act"). Notice of the session and public hearing was given in conformance with the procedural rules of the City Council and the requirements of the Act.

WHEREAS, all persons desiring to be heard in connection with the proposed creation of such public authority who appeared at the public hearing were heard. After the public hearing was closed, the City Council determined it appropriate and in the best interests of the citizens of the City to create a public authority for the purpose of financing hospital facilities pursuant to the Act.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Milwaukie, Oregon:

Section 1. Declaration of Public Need. After due consideration and deeming it necessary, in the public interest, and for the health and general welfare of the community, the City Council determines that it is wise and desirable to create a hospital facilities authority pursuant to the Act for the purpose of financing hospital facilities as defined by the Act.

Section 2. Creation of Hospital Facilities Authority. The City hereby creates a public authority to be known as "The Hospital Facility Authority of the City of Milwaukie, Oregon" (the "Authority"), which shall have all the powers and duties contained in the Act, as amended from time to time.

Section 3. Board of Directors; Composition.

(a) The Authority shall be managed and controlled by a board of directors composed of five directors. The board of directors shall at all times be composed of the then-current Mayor of the City and four members of the City Council. The Mayor of the City shall serve as the Chair of the board of directors of the Authority. The Vice Chair and the Secretary of the board of directors of the Authority shall be elected by a majority vote of the directors present at the meeting at which the election is held.

(b) The City Council hereby appoints the initial directors of the Authority as set forth below, with their initial titles and terms of service as set forth below.

<u>Name</u>	<u>Title</u>	<u>Expiration of Initial Term of Service</u>
Jeremy Ferguson	Chair	December 31, 2014
Scott Churchill	Director	December 31, 2016
Dave Hedges	Director	December 31, 2014
Mark Gamba	Director	December 31, 2016
Mike Miller	Director	December 31, 2014

(c) The board of directors of the Authority shall adopt and may amend its own bylaws or other rules for conducting the business of the Authority and for carrying out its business.

(d) Directors shall serve without compensation; however, the Authority may reimburse or cause to be reimbursed the directors for their expenses incurred in the performance of their duties.

(e) A member of the City Council serving as a director of the board of directors of the Authority shall serve as a director for only so long as such director is a member of the City Council, and shall not in any event serve for a term greater than the term permitted by ORS 441.535(2)(c).

Section 4. Powers and Duties of the Authority Board of Directors. The board of directors of the Authority shall have all those powers and duties set forth and provided for in the Act as amended from time to time.

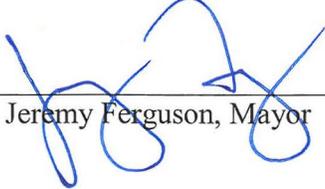
Section 5. Fees in Connection with Bond Issuance. From time to time, the board of directors of the Authority may establish fees to be remitted by borrowers to the City in connection with the issuance of bonds. In addition, the board of directors may require a borrower to pay all professional fees and attorney fees relative to the issuance of bonds when those fees are incurred by the Authority or on the Authority's behalf. When the board of directors of the Authority deems it appropriate, it may require a cash deposit to be posted as surety for payment of fees prior to the issuance of bonds.

Section 6. City Not Obligated. Revenue bonds or other obligations which may be issued hereafter by the Authority shall not be a general obligation of the City nor a charge upon the tax revenues of the City. The creation of the Authority shall not cause the City to incur any expense, liability or obligation of the Authority. The Authority shall not have any taxing power.

[SIGNATURE PAGE FOLLOWS]

Section 7. Effective Date. This Resolution shall become effective immediately.

Introduced and adopted by the City Council on April 15, 2014.



Jeremy Ferguson, Mayor

ATTEST:

APPROVED AS TO FORM:
Jordan Ramis PC



Pat DuVal, City Recorder



City Attorney