

**A RESOLUTION APPROVING THE ISSUANCE BY THE
PUBLIC FINANCE AUTHORITY (WISCONSIN) OF NOT
TO EXCEED \$27,000,000 OF BONDS ON BEHALF OF
ROSEMAN UNIVERSITY OF HEALTH SCIENCES FOR
PURPOSES OF SECTION 147(f) OF THE INTERNAL
REVENUE CODE OF 1986, AS AMENDED**

WHEREAS, Clark 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. Roseman University of Health Sciences, a Nevada nonprofit corporation and 501(c)(3) organization (the “Borrower”), which operates a private university, has requested that the Public Finance Authority (Wisconsin) (the “Authority”) issue its Revenue Bonds (Roseman University of Health Sciences Project), in one or more series or issuances, from time to time pursuant to a plan of finance (the “Bonds”), in a maximum aggregate stated principal amount not to exceed \$27,000,000, for the following purposes: (1) financing and/or refinancing the costs of the acquisition, improvement and equipping of the property located at 3755 Breakthrough Way, Las Vegas, Nevada 89135 all or a portion of which will initially be leased to third parties but is expected to eventually be converted to use by the Borrower for educational purposes in a stated principal amount not to exceed \$25,000,000; (2) financing and/or refinancing the costs of capital expenditures and/or improvements with respect to the Borrower’s property located at 4 Sunset Way, Building E, Henderson, Nevada 89014 to be used for educational purposes in a stated principal amount not to exceed \$500,000; (3) financing and/or refinancing the costs of capital expenditures and/or improvements with respect to the Borrower’s property located at 11 Sunset Way, Henderson, Nevada 89014 to be used for educational purposes in a stated principal amount not to exceed \$500,000; (4) financing and/or refinancing the costs of capital expenditures and/or improvements with respect to the Borrower’s property located at 1 Breakthrough Way, Las Vegas, Nevada 89135 to be used for educational purposes in a stated principal amount not to exceed \$500,000; and (5) funding the payment of certain costs of issuance of the Bonds not to exceed \$500,000 (collectively, the “*Project*”; and the property being so financed and/or refinanced the “Facilities”); and
2. The Facilities will be owned by the Borrower, and portions thereof may be leased to third parties; and
3. It is the expectation that all or a portion of the Bonds will be issued, either originally or through the conversion thereof from taxable to tax-exempt obligations over time, as “private activity bonds” and “qualified 501(c)(3) bonds” for purposes of the Internal Revenue Code of 1986 (the “Code”); and

4. 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 Project is located, after a public hearing held following reasonable public notice; and
5. The Borrower has requested that the Governing Body approve the financing of the Project 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 Project and the issuance of the Bonds;

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

1. Solely for the purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended, the Governing Body, hereby approves the plan of finance, the Project and the financing and refinancing thereof through the issuance of the Bonds by the Authority in an aggregate principal amount not to exceed the amounts set forth in the TEFRA Notice attached hereto as EXHIBIT A.
2. Nothing in this Resolution obligates the County to grant further approvals for the Project or any other project or constitutes a representation that any other County or other approvals needed for the Project 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 21st day of September, 2021, by a majority vote:

Marilyn Kirkpatrick,
Chair, Board of County Commissioners

[Seal]

Attest:

Lynn Marie Goya, County Clerk

**EXHIBIT A
FORM OF TEFRA NOTICE**

**NOTICE OF PUBLIC HEARING
BY THE BOARD OF COUNTY COMMISSIONERS OF CLARK COUNTY, NEVADA
WITH RESPECT TO AN AMOUNT NOT TO EXCEED
\$27,000,000 OF PUBLIC FINANCE AUTHORITY (WISCONSIN)
REVENUE BONDS
(ROSEMAN UNIVERSITY OF HEALTH SCIENCES PROJECT)**

Notice is hereby given that on September 21, 2021, 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 Clark County, Nevada (the “*County*”) with respect to the proposed issuance by the Public Finance Authority (Wisconsin) (the “*Authority*”) of its Public Finance Authority Revenue Bonds Revenue Bonds (Roseman University of Health Sciences Project), in one or more series or issuances, from time to time pursuant to a plan of finance (the “*Bonds*”), in a maximum aggregate stated principal amount not to exceed \$27,000,000. The hearing will commence at 9:05 a.m., or as soon thereafter as the matter can be heard, and will be held at the offices of the County at the Clark County Commission Chambers, Clark County Government Center, 500 South Grand Central Parkway, Las Vegas, Nevada 89155 (the “*Hearing*”).

It is the expectation that all or a portion of the Bonds will be issued, either originally or through the conversion thereof from taxable to tax-exempt obligations over time, as tax-exempt qualified 501(c)(3) bonds.

The following information was provided by the Authority for this Notice:

1. The Bonds are expected to be issued pursuant to Section 66.0304 of the Wisconsin Statutes, as amended, (the “*Act*”), by the Authority, a commission organized under and pursuant to the provisions of Sections 66.0301, 66.0303 and 66.0304 of the Act.
2. The proceeds from the sale of the Bonds will be loaned to the Borrower identified below and used for the Project identified below.
3. The Bonds will be limited obligations of the Authority payable solely from loan repayments to be made by the Borrower to the Authority and certain funds and accounts established by an Indenture of Trust for the Bonds, and will be secured by collateral furnished or caused to be furnished by the Borrower.

The following information was provided by Roseman University of Health Sciences (the “*Borrower*”), a Nevada nonprofit corporation and 501(c)(3) organization, which operates a private university, for this Notice:

- A. The Borrower will use the proceeds of the Bonds from time to time pursuant to a plan of finance for the following purposes: (1) financing and/or refinancing the costs of the acquisition, improvement and equipping of the property located at 3755 Breakthrough Way, Las Vegas, Nevada 89135 all or a portion of which will initially be leased to third parties but is expected to eventually be converted to use by the Borrower for educational purposes in a stated principal amount not to exceed \$25,000,000; (2) financing and/or refinancing the costs of capital expenditures and/or improvements with respect to the Borrower's property located at 4 Sunset Way, Building E, Henderson, Nevada 89014 to be used for educational purposes in a stated principal amount not to exceed \$500,000; (3) financing and/or refinancing the costs of capital expenditures and/or improvements with respect to the Borrower's property located at 11 Sunset Way, Henderson, Nevada 89014 to be used for educational purposes in a stated principal amount not to exceed \$500,000; (4) financing and/or refinancing the costs of capital expenditures and/or improvements with respect to the Borrower's property located at 1 Breakthrough Way, Las Vegas, Nevada 89135 to be used for educational purposes in a stated principal amount not to exceed \$500,000; and (5) funding the payment of certain costs of issuance of the Bonds not to exceed \$500,000 (collectively, the "*Project*"; and the property being so financed and/or refinanced the "*Facilities*").
- B. The Facilities financed and/or refinanced by the Bonds will be owned the Borrower, and portions thereof may be leased to third parties.

Persons wishing to express their views on the merits of the Project, its location, the issuance of the Bonds or related matters may send an email in advance of the Hearing to comment@clarkcountynv.gov. Written comments should identify the agenda item to which the comment relates. The agenda item may be found in the agenda which will be posted by the County 3 business days in advance of the Hearing at <https://www.clarkcountynv.gov/public-communications/Pages/Agendas.aspx>. Comments submitted without reference to a specific agenda item will be read at the end of the meeting. With twenty-four (24) hour advance request, a sign language interpreter may be made available by calling (702) 455-3530, TDD (702) 385-7486, or Relay Nevada toll free (800) 326-6868, TT/TDD.

Dated: September 2, 2021