

**PENINSULA HEALTH CARE DISTRICT**  
**FINANCING CORPORATION**

**PUBLIC NOTICE**

**BOARD of DIRECTORS MEETING**  
1819 Trousdale Drive  
Burlingame, CA 94010

April 27, 2016  
6:00 pm

**A G E N D A**

1. **Call to Order** – Board Chair
2. **Roll Call**
3. **Oral Communications** – *At this time anyone from the public wishing to make a comment about an item not on the agenda may do so. Comments will be limited to three minutes per speaker*
4. **Approval of Minutes**– February 4, 2016
5. **Old Business** – None
6. **New Business:**
  - a. Approval of Resolution 2016 – 01 – Brian Quint  
*“Resolution approving the form and authorizing the execution and delivery of certain lease financing documents relating to the financing of the construction and equipping of a memory care and assisted living facility and authorizing and directing certain actions with respect thereto”*
7. **Adjournment**

# PENINSULA HEALTH CARE DISTRICT FINANCING CORPORATION

## ANNUAL BOARD MEETING OF THE CORPORATION

FEBRUARY 4, 2016

PHCD Office

1819 Trousdale Drive, Burlingame

Classroom

1. **Call to Order** – CEO Fama called the meeting to order at 18:50 hours at the PHCD Office.
2. **Roll Call** Present were CEO Fama, Directors Cappel, Navarro, and Galligan.
3. **Oral Communications** – No oral communication was offered.
4. **Approval of Minutes** – Minutes from the January 22, 2014 meeting were presented. **Director Cappel moved and Director Galligan seconded approval of minutes as written. The motion passed 3/0/0.**
5. **Business Arising from the Minutes:**  
CEO Fama reported that a separate corporate bank or checking account was not required to transact the financing for the Trousdale, and therefore, none was opened. All Leasing and Financing Documents were transacted on February 3, 2014.
6. **New Business:**
  - a. Ratification of the change of the Principal Office Location to 1819 Trousdale (Article I, Sections 1.03). **Director Navarro moved and Director Galligan seconded approval to ratify the new office location. The motion passed 3/0/0.**
  - b. Ratification of the appointment of Cameron Emmott, MD to replace Daniel Ulliot, MD. on the Board of Directors. (Article III, Section 3.04). **Director Navarro moved and Director Galligan seconded approval to ratify the appointment of Dr. Emmott to the Board. The motion passed 3/0/0.**
  - c. Selection of Officers: **It was moved by Director Cappel, seconded by Director Navarro, and approved 3/0/0 to elect the Corporate officers as follows: CEO Fama, Secretary Galligan, and Treasurer Zell (Article 111, Section 3.05)**
7. **Adjournment** The meeting was adjourned by CEO Fama at 19:00 hours

Written by: \_\_\_\_\_  
Paul Wright, Office Coordinator

Approved by: \_\_\_\_\_  
Helen Galligan, RN, Secretary

**PENINSULA HEALTH CARE DISTRICT FINANCING CORPORATION**

**RESOLUTION NO. 2016-01**

**RESOLUTION APPROVING THE FORM AND AUTHORIZING AND DIRECTING THE EXECUTION OF CERTAIN LEASE FINANCING DOCUMENTS RELATING TO THE FINANCING OF THE CONSTRUCTION AND EQUIPPING OF A MEMORY CARE AND ASSISTED LIVING FACILITY FOR THE PENINSULA HEALTH CARE DISTRICT AND AUTHORIZING AND DIRECTING CERTAIN ACTIONS WITH RESPECT THERETO**

RESOLVED, by the Board of Directors (the "Board") of the Peninsula Health Care District Financing Corporation (the "Corporation"), as follows:

WHEREAS, the Peninsula Health Care District (the "District"), working with the Corporation, entered into a lease/leaseback transaction in 2014 (the "2014 Financing") to finance the costs of construction and equipping of a memory care and assisted living facility (the "Facility") at 1600 Trousdale Drive in Burlingame, California, on a site owned by the District (the "Site");

WHEREAS, to obtain moneys for the Project, \$40,000,000 of certificates of participation in lease payments to be made by the District with respect to the 2014 Financing (the "2014 Certificates") were executed and delivered and sold to WAB Investments, Inc., a wholly-owned subsidiary of Western Alliance Bank, an Arizona corporation (the "Purchaser");

WHEREAS, following the closing of the 2014 Financing it was determined that the proceeds of the 2014 Certificates were insufficient to finance the Project and that an additional \$10,000,000 would be required;

WHEREAS, the District requested, and the Purchaser agreed, to provide an additional \$10,000,000 toward the Project costs by purchasing additional certificates of participation;

WHEREAS, it is in the public interest and for the public benefit that the Corporation authorize and direct execution of certain financing documents in connection therewith; and

WHEREAS, the documents below specified shall be filed with the Corporation and the members of the Board, with the aid of its staff, shall review said documents;

NOW, THEREFORE, it is hereby ORDERED and DETERMINED, as follows:

*Section 1.* The below-enumerated documents, substantially in the forms on file with the Secretary, be and are hereby approved, and the President, the Chief Executive Officer or the Treasurer is hereby authorized and directed to execute said documents, with such changes, insertions and omissions as may be approved by such official:

(a) a site sublease, between the District, as lessor, and the Corporation, as lessee, pursuant to which the District will sublease the Site to the Corporation;