



Resolution No. 2016R-437

City of Minneapolis

File No. 16-01368

By Goodman

**Relating to amendment of terms of Health Care System Variable Rate Demand Revenue Bonds, Series 2008C, Series 2008D and Series 2008E (Fairview Health Services).**

Whereas, pursuant to Minnesota Statutes, Section 469.152 through 469.165, as amended, the City of Minneapolis (the "City") has previously issued on behalf of Fairview Health Services, a Minnesota nonprofit corporation (the "Corporation"), its Health Care System Variable Rate Demand Revenue Bonds, Series 2008C, Series 2008D and Series 2008E (Fairview Health Services) (the "Bonds"), to finance health care facilities of the Corporation; and

Whereas, each series of the Bonds has been issued pursuant to the terms of a separate Amended and Restated Trust Indenture between the City and Wells Fargo Bank, National Association, as trustee, dated as of October 1, 2010, as previously amended by a First Supplement to Amended and Restated Indenture dated as of September 20, 2013 (together, the "Bond Indentures"); and

Whereas, the City loaned the proceeds of each of the series of the Bonds to the Corporation pursuant to a separate Amended and Restated Loan Agreement between the City and the Corporation dated as of October 1, 2010 (together, the "Loan Agreements"); and

Whereas, all of the Bonds presently bear interest at an Index Interest Rate, as such term is defined in the Bond Indentures, which terminates on a date set forth therein, and on such date all of the Bonds of the applicable series are subject to mandatory tender by the Bondholders for purchase by the Corporation under the terms of Bond Indentures (the "Mandatory Purchase Date"); and

Whereas, the Corporation has advised the City that in order to provide for the remarketing of the Bonds by the Corporation on the Mandatory Purchase Date, it will be necessary to amend the Bond Indentures to implement modifications and amendments to the terms of the Bonds and the Bond Indentures, and the Corporation has requested that the City enter into an amendment to each of the Bond Indentures (the "Bond Indentures Amendment") for these purposes;

Now, Therefore, Be It Resolved by The City Council of The City of Minneapolis:

That the City hereby consents to the amendment of the terms of the Bonds on the Mandatory Purchase Date, and subject to the approval of the forms thereof by City Attorney's Office, the Bond Indentures Amendment and are directed to be executed in the name and on behalf of the City by the City Finance Officer. Any other City documents and certificates necessary in connection with the amendment of the terms of the Bonds and execution of the Bond Indentures Amendment shall be executed by the appropriate City officers. The execution of any of the Bond Indentures Amendment or any other document or instrument by the City Finance Officer or by the appropriate officer or officer of the City shall be conclusive evidence of the approval of such document in accordance with the terms hereof.

Be It Further Resolved that the Mayor, the City Clerk, the City Finance Officer and all other officers of the City are hereby authorized and directed to execute and deliver all other documents which may be

required under the terms of the Bond Indentures Amendment, and to take such other action as may be required or appropriate for the performance of the duties imposed thereby or to carry out the purposes thereof.

Be It Further Resolved that, in the absence or disability of the Mayor, the City Clerk, the City Finance Officer or any other officer of the City named in any instrument to be executed on behalf of the City in connection with the amendment of the terms of the Bonds, the acting Mayor, Assistant City Clerk, Acting City Finance Officer or other officer may execute such instrument.

Be It Further Resolved that, on any subsequent date, the Finance Officer is authorized to execute and deliver any amendments or supplements to any of the Bond Indentures or Loan Agreements if, after review by and in consultation with the City Attorney and Bond Counsel, the Finance Officer determines that the execution and delivery of such amendment or supplement is in the interest of the City.

Be It Further Resolved that this resolution shall take effect and be in force from and after its approval and publication.

Committee: CORS Public Hearing: N/A Publication: OCT 29 2016

RECORD OF COUNCIL VOTE				
MEMBER	AYE	NAY	ABSTAIN	ABSENT
REICH	X			
GORDON	X			
FREY	X			
B. JOHNSON	X			
YANG	X			
WARSAME				X
GOODMAN	X			
GLIDDEN	X			
CANO				X
BENDER	X			
QUINCY	X			
A. JOHNSON	X			
PALMISANO	X			
DATE:	OCT 21 2016			

APPROVED  VETOED

  
 \_\_\_\_\_  
 MAYOR HODGES  
 OCT 27 2016  
 \_\_\_\_\_  
 DATE

Certified an official action of the City Council  
 ATTEST:  
  
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 CITY CLERK

Presented to the Mayor:	OCT 21 2016	Received from the Mayor:	OCT 27 2016
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