



**COMMISSIONERS COURT
COMMUNICATION**

COURT ORDER NUMBER _____

PAGE 1 OF 52

DATE: 11/19/2024

SUBJECT: CONSIDERATION OF THE ISSUANCE OF SERIES 2024 HOSPITAL REVENUE BONDS IN ONE OR MORE SERIES BY THE TARRANT COUNTY CULTURAL EDUCATION FACILITIES FINANCE CORPORATION FOR BAYLOR SCOTT AND WHITE HOLDINGS IN AN AMOUNT NOT TO EXCEED \$290,000,000.00

***** CONSENT AGENDA *****

COMMISSIONERS COURT ACTION REQUESTED

It is requested that the Commissioners Court consider the issuance of Series 2024 Hospital Revenue Bonds in one or more series by the Tarrant County Cultural Education Facilities Finance Corporation (TCCEFFC) for Baylor Scott and White Holdings in an amount not to exceed \$290,000,000.00.

BACKGROUND

The TCCEFFC Board of Directors adopted a resolution on October 29, 2024, approving the issuance of tax-exempt Series 2024 Hospital Revenue Bonds for Baylor Scott and White Holdings in an amount not to exceed \$290,000,000.00. The proceeds of the Series 2024 Bonds will be used to refund the costs of certain health facilities of Baylor Scott and White Health, a Texas nonprofit corporation and its tax-exempt affiliates (see Exhibit A of the Notice of Intention to Issue Bonds).

The Notice of Intent to Issue Bonds was filed with the Tarrant County Clerk on October 31, 2024. The application fee has been paid to Tarrant County. Refunding of the Issuer's previous revenue bonds with proceeds of the bonds is not extending the weighted average maturity of these bonds, thereby eliminating the need for a public hearing.

In order for the bonds to qualify as tax-exempt under Section 147(f) of the Internal Revenue Code of 1986, as amended, certain federal and state tax law requirements must be met, including having a governmental entity in which the financed facilities are located approve the issuance of such bonds for the benefit of the borrower.

Attached for Commissioners Court approval is the proposed Resolution approving the sale and issuance of the Series 2024 Bonds by the TCCEFFC on behalf of Baylor Scott and White Holdings.

The Criminal District Attorney's Office has reviewed and approved the Resolution.

FISCAL IMPACT

The TCCEFFC will issue the bonds. Tarrant County does not issue the bonds and will have no liability for payment of these bonds in the event of a default. Tarrant County has received an application fee in the amount of \$10,000.00 to be deposited into the General Fund.

SUBMITTED BY	Administrator	PREPARED BY:	Maegan South
		APPROVED BY:	Chandler Merritt

BROWN PRUITT WAMBSGANSS DEAN FORMAN & MOORE, P.C.

ATTORNEYS AND COUNSELORS AT LAW

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TREVOR S. WOOTEN

October 31, 2024

Meagan South
Assistant County Administrator
Tarrant County, Texas
100 E. Weatherford Street, Suite 404
Fort Worth, Texas 76102
Via hand delivery

Re: Tarrant County Cultural Education Facilities Finance Corporation Hospital
Revenue Refunding Bonds (Baylor Scott & White Health Project) Series 2024

Dear Ms. South:

Please place the above on the Tarrant County Commissioner's Court Agenda for November 19, 2024. The borrower, Baylor Scott & White Health has year-end meetings scheduled related to its health care facilities the subject of the planned bond issuance.

Pursuant to the Cultural Education Facilities Finance Corporation Act, Chapter 337, Texas Local Government Code, as amended (the "Act"), under which Tarrant County, Texas created the Tarrant County Cultural Education Facilities Finance Corporation (the "Issuer"), and Chapter 221, Texas Health and Safety Code, as amended, notice is hereby given that the Issuer intends to issue hospital revenue bonds (the "Bonds"). The Bonds will be issued in one or more series (the "2024 Series"), in an amount not to exceed \$290,000,000 for the purpose of refunding the costs of certain health facilities of Baylor Scott & White Health, a Texas nonprofit corporation and its tax-exempt affiliates, described as the "2024 Project" The 2024 Project is more fully described in Exhibit "A" of the Notice of Intention to Issue Bonds attached hereto.

The financing described above is necessary to minimize the cost of health facilities necessary to promote the present and prospective health, safety, and general welfare of the people of the State of Texas; and to improve the cost and accessibility of health care to the general public.

October 31, 2024

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I am enclosing the following:

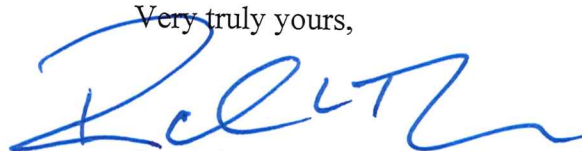
- (1) Certificate and Resolution of the Board of Directors of Tarrant County Cultural Education Facilities Finance Corporation dated October 29, 2024 (5 copies);
- (2) Notice of Intention to Issue Bonds with attached Exhibit "A" filed with the Tarrant County Clerk on October 31, 2024 (5 copies);
- (3) Minutes of Special Meeting conducted on October 29, 2024 (5 copies);
- (4) Application for Issuance of Revenue Bonds by Tarrant County Cultural Education Facilities Finance Corporation and check in the amount of \$10,000 payable to Tarrant County, Texas; and
- (5) Proposed Certificate of County Clerk of Tarrant County, Texas (5 copies);
- (6) Proposed Certificate and Resolution of the Commissioners Court of Tarrant County, Texas (5 copies).

Pursuant to the provisions of the Health Facilities Development Act, Chapter 221, Texas Health and Safety Code, Tarrant County will have no liability for payment of these bonds and the assets of Tarrant County, Texas have not been pledged to support issuance of these bonds.

Please note that the refunding of the Issuer's previous revenue bonds with proceeds of the Bonds is not extending the weighted average maturity of these bonds, thereby eliminating the need for TEFRA Approval, Applicable Elected Representative Consent, and public hearing requirements for issuances involving new construction or renovation of facilities.

If you have any questions or require additional information, please do not hesitate to contact me. I greatly appreciate your assistance in this matter.

Very truly yours,



Randal L. Dean

RLD/lm
Enclosures

CERTIFICATE OF RESOLUTION

THE STATE OF TEXAS §
 §
COUNTY OF TARRANT §

I, the undersigned officer of the Board of Directors (the “**Governing Body**”) of Tarrant County Cultural Education Facilities Finance Corporation, do hereby make and execute this certificate for the benefit of all persons interested in the validity of all actions and proceedings of the Governing Body. I do hereby certify as follows:

1. I am the duly chosen, qualified and acting officer for the office shown beneath my signature, and in such capacity I am familiar with the matters contained in this certificate.
2. The Governing Body convened in a meeting on October 29, 2024, at its regular meeting place, and the roll was called for the duly constituted officers and members of said Governing Body, and all of the officers and members of the Governing Body were present, thus constituting a quorum. Whereupon, among other business, the written resolution (the “**Resolution**”) bearing the caption:

RESOLUTION ACCEPTING APPLICATION RELATING TO THE ISSUANCE OF REVENUE BONDS; APPROVING THE APPOINTMENT OF A FINANCING TEAM; DIRECTING TRANSMITTAL OF NOTICE OF INTENT TO ISSUE REVENUE BONDS; AUTHORIZING ISSUANCE OF SERIES 2024 BONDS IN ONE OR MORE SERIES FOR BAYLOR SCOTT & WHITE HEALTH AND APPROVING DOCUMENTS IN CONNECTION THEREWITH; AUTHORIZING PREPARATION AND USE OF ONE OR MORE OFFICIAL STATEMENTS; RESOLVING OTHER MATTERS PERTAINING TO THE ISSUANCE AND SALE OF SUCH SERIES 2024 BONDS; AND PROVIDING AN EFFECTIVE DATE

was duly introduced for the consideration of said Governing Body. It was then duly moved and seconded that said Resolution be adopted and after due discussion, said motion, carrying with it the adoption of said Resolution, prevailed and carried by a vote of

 5 Ayes and 0 Nays and 0 Abstentions.

3. A full copy of the Resolution is attached to this certificate; the original of the Resolution is on file in the official records of the Governing Body; and the Resolution has not been amended and is in full force and effect.
4. The persons attending the meeting and acting as officers and members of the Governing Body are the duly chosen, qualified, and acting officers and members of said Governing Body as indicated therein; each of the officers and members of said Governing Body was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the aforesaid meeting, and that said Resolution would be introduced and considered for adoption at said meeting.

WITNESS MY HAND AND THE OFFICIAL SEAL OF THE ISSUER, this October 29, 2024.

Wm E Alexander

Authorized Signatory, Tarrant County Cultural
Education Facilities Finance Corporation

(SEAL)



RESOLUTION ACCEPTING APPLICATION RELATING TO THE ISSUANCE OF REVENUE BONDS; APPROVING THE APPOINTMENT OF A FINANCING TEAM; DIRECTING TRANSMITTAL OF NOTICE OF INTENT TO ISSUE REVENUE BONDS; AUTHORIZING ISSUANCE OF SERIES 2024 BONDS IN ONE OR MORE SERIES FOR BAYLOR SCOTT & WHITE HEALTH AND APPROVING DOCUMENTS IN CONNECTION THEREWITH; AUTHORIZING PREPARATION AND USE OF ONE OR MORE OFFICIAL STATEMENTS; RESOLVING OTHER MATTERS PERTAINING TO THE ISSUANCE AND SALE OF SUCH SERIES 2024 BONDS; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, by resolution the Commissioners Court (the “**Governing Body**”) of Tarrant County, Texas (the “**Sponsoring Entity**”), authorized and approved the creation of the Tarrant County Cultural Education Facilities Finance Corporation (the “**Issuer**”) as a nonprofit Cultural Education Facilities Finance Corporation under the provisions of Chapter 337, Texas Local Government Code, as amended (the “**Act**”); and

WHEREAS, the Act authorizes and empowers the Issuer to issue revenue bonds on behalf of the Sponsoring Entity to finance and refinance the cost of “health facilities” (as defined in Chapter 221, Texas Health and Safety Code, as amended (the “**Health Act**”)); and

WHEREAS, Baylor Scott & White Health, a Texas nonprofit corporation (“**BSWH**”), has submitted an application to the Issuer (the “**Application**”), requesting the Issuer to approve the issuance of one or more series of tax-exempt revenue bonds on its behalf, including, but not limited to, a Series 2024A (the “**Series 2024A Bonds**”), a Series 2024B (the “**Series 2024B Bonds**”), a Series 2024C (the “**Series 2024C Bonds**”) and a Series 2024D (the “**Series 2024D Bonds**”), collectively herein referred to as the “**Series 2024 Bonds**,” the proceeds of which will be loaned to BSWH to provide funds to refund all or a portion of the following prior bond issues: Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Bonds (Baylor Health Care System Project) Series 2011B, Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Bonds (Baylor Health Care System Project) Series 2013B, Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Refunding Bonds (Baylor Scott & White Health Project) Series 2019B and Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Refunding Bonds (Baylor Scott & White Health Project) Series 2022C (collectively, the “**Projects**”); and

WHEREAS, this Board of Directors (the “**Board**”) of the Issuer has determined, based upon representations of BSWH, that the issuance of the Series 2024 Bonds for such purposes will be in furtherance of the public purposes of the Act and the Health Act and will assist in providing, expanding and improving health facilities which will improve the adequacy, cost and accessibility of health care, research and education within the State of Texas, and that there is a public benefit and public purpose for the refunding to be effected by the Series 2024 Bonds; and

WHEREAS, for purposes of providing funds required to refinance the Projects, the Issuer now desires to: (i) accept the Application; (ii) authorize and direct the officers of the Issuer to transmit a Notice of Intent (the “**Notice of Intent**”) to the Governing Body of the Sponsoring Entity; (iii) approve the appointment of certain professionals (the “**Financing Team**”) to accomplish the issuance and sale of the Series 2024 Bonds; (iv) authorize the issuance of the Series 2024 Bonds, in a maximum aggregate principal amount not to exceed \$290,000,000, pursuant to the terms and provisions of one or more indentures of trust and security agreements; (v) provide

for the sale of the Series 2024 Bonds to the underwriters thereof, pursuant to the terms of one or more contracts of purchase and letters of representation and indemnification and to approve the execution and delivery of such contracts of purchase and letters of representation and indemnification; (vi) authorize the use and distribution of one or more official statements; (vii) provide for the payment of the principal of, premium, if any, and interest on the Series 2024 Bonds with revenues derived from the loan of proceeds of the sale of the Series 2024 Bonds, pursuant to the terms and provisions of one or more loan agreements; and (viii) take and authorize certain other actions in connection with the foregoing; and

WHEREAS, this Board has been presented with proposed forms of an indenture of trust and security agreement, loan agreement, contract of purchase, and letter of representation and indemnification, and this Board finds that the forms and substance of such documents are satisfactory and the recitals and findings contained therein are true, correct and complete, and hereby adopts and incorporates by reference such recitals and findings as if set forth in full in this Resolution, and finds that it is in the best interest of the public and the Issuer and assists in carrying out the public purpose of the Issuer and of the Act and the Health Act to authorize the execution and delivery of such documents; and

WHEREAS, this Board understands that the underwriters named in the contracts of purchase mentioned above intend to distribute official statements in connection with the offering and sale of the Series 2024 Bonds; and

WHEREAS, in connection with the preparation of such official statements, the Issuer has furnished the information to the underwriters to be set forth in the official statements concerning the Issuer under the captions “THE ISSUER” and “LITIGATION AND PROCEEDINGS – The Issuer,” and this Board now desires to authorize the use of such information in such official statements;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TARRANT COUNTY CULTURAL EDUCATION FACILITIES FINANCE CORPORATION THAT:

1. Findings and Determinations. All of the above recitals are found and determined to be true and correct and are incorporated into the body of this Resolution as if repeated in their entirety.
2. Acceptance of Application. The Issuer hereby accepts the Application.
3. Approval of Financing Team. This Board hereby approves the appointment of the following firms and entities as the financing team to accomplish the issuance, sale and marketing of the Series 2024 Bonds: (i) with respect to the Series 2024A Bonds and the Series 2024C Bonds, J.P. Morgan Securities LLC (“*JPMS*”), (ii) with respect to the Series 2024B Bonds and the Series 2024D Bonds, Barclays Capital Inc. (“*Barclays*” and, together with JPMS, the “*Underwriters*”); and (iii) Norton Rose Fulbright US LLP, as bond counsel (“*Bond Counsel*”).
4. Transmittal of Notice of Intent to Issue Series 2024 Bonds to Sponsoring Entity. The President, the Vice President and the Secretary of the Board of Directors are hereby severally authorized and directed to transmit to the Governing Body of the Sponsoring Entity a Notice of Intent to Issue Bonds relating to the Series 2024 Bonds, as required by Section 221.062 of the Health Act. Such notice shall be delivered to the Governing Body of the Sponsoring Entity as

soon as practicable but in no event later than the 15th day before the date of issuance of the Series 2024 Bonds.

5. Authorization of Issuance of Bonds; Approval of Indentures of Trust and Security Agreements. The Issuer hereby authorizes the issuance of the Series 2024 Bonds in the maximum aggregate principal amount of not to exceed \$290,000,000, in accordance with one or more indentures of trust and security agreements (collectively, the “*Indentures*”), to be dated as of the first day of the month in which the Series 2024 Bonds are issued, between the Issuer and The Bank of New York Mellon Trust Company, National Association, as bond trustee, the form of which was presented to this Board and its counsel; the form, terms and provisions of such Indentures and the Series 2024 Bonds are hereby authorized and approved, and each of the President and the Vice President of the Issuer is hereby severally authorized and directed to execute and deliver the final Indentures in such forms and the Series 2024 Bonds in the name and on behalf of the Issuer, with such changes therein as the officer executing the same may approve, such approval to be conclusively evidenced by such officer’s execution thereof, and the Secretary and any Assistant Secretary of the Issuer is hereby severally authorized to attest and affix the Issuer’s seal to the Series 2024 Bonds, but such attestation and seal shall not be required for due execution and delivery thereof.

6. Approval of Loan Agreements. The proceeds of the sale of the Series 2024 Bonds are hereby authorized to be loaned by the Issuer to BSWH, in order to provide funds to refinance the Projects, pursuant to the terms and provisions of one or more loan agreements (collectively, the “*Loan Agreements*”), to be dated as of the first day of the month in which the Series 2024 Bonds are issued, between the Issuer and BSWH, the form of which was presented to this Board and its counsel; the form, terms and provisions of such Loan Agreements are hereby authorized and approved, and each of the President and the Vice President of the Issuer is hereby severally authorized and directed to execute and deliver the final Loan Agreements in such forms on behalf of the Issuer, with such changes therein as the officer executing the same may approve, such approval to be conclusively evidenced by such officer’s execution thereof.

7. Approval of Sale of Bonds; Approval of Contracts of Purchase. The Series 2024 Bonds are hereby authorized to be sold by the Issuer to the Underwriters, at the prices and on any other terms and conditions to be set forth in one or more contracts of purchase (collectively, the “*Contracts of Purchase*”), to be dated as of the date of their execution and delivery, by and between the Issuer and the Underwriters, the forms of which was presented to this Board and its counsel; the form, terms and provisions of such Contracts of Purchase are hereby authorized and approved, and each of the President and the Vice President of the Issuer is hereby severally authorized and directed to execute and deliver the final Contracts of Purchase in such forms on behalf of the Issuer, with such changes therein as the officer executing the same may approve, such approval to be conclusively evidenced by such officer’s execution thereof; execution and delivery of the Contracts of Purchase by the Issuer and the Underwriters is hereof conditioned on the execution and delivery by BSWH of its letters of representation and indemnification substantially in the form and to the effect of the Letters of Representation and Indemnification (collectively, the “*Letters of Representation*”) attached to the applicable forms of the Contracts of Purchase as exhibits; the form, terms and provisions of such Letters of Representation are hereby authorized and approved, and each of the President and the Vice President of the Issuer is hereby severally authorized and directed to execute and deliver such Letters of Representation on behalf of the Issuer, with such changes therein as the officer executing such Letters of Representation may approve, such approval to be evidenced by such officer’s execution thereof.

8. Committee. Any two directors of the Issuer are hereby authorized to act as a committee of this Board (the “**Pricing Committee**”) pursuant to the provisions of Section 221.028(a) of the Health Act and Section 2.13 of the Bylaws of the Issuer for the purposes of approving the initial interest rate periods and/or interest rate modes selected by BSWH from those interest rate periods and/or interest rate modes set forth in the Indentures, and approving the purchase prices, interest rates, interest periods, if applicable, maturities, redemption provisions, and principal amounts of the Series 2024 Bonds, and the final terms of all documents authorized hereby and the approval of the Pricing Committee of such items shall be conclusively evidenced by the execution of each respective Contract of Purchase or a certification to that effect by an officer of the Issuer.

9. Official Statements. This Board hereby authorizes the use and distribution of the information described in the last recital of this Resolution in one or more official statements (the “**Official Statements**”) relating to the Series 2024 Bonds; *provided* that, in adopting this Resolution, this Board hereby disclaims any responsibility for the Official Statements except for the information described as having been provided by it in the last recital of this Resolution and expressly disclaims any responsibility for any other information included as part of the Official Statements.

10. Authorization to Perform Necessary Acts. The officers, employees and agents of the Issuer, and each of them, shall be and each is expressly and severally authorized, empowered and directed from time to time to do and perform all acts and things and to execute, acknowledge and deliver in the name and under the corporate seal, if applicable, and on behalf of the Issuer all documents, certificates, notices, financing statements, termination statements, instruments and other papers, whether or not herein mentioned, and from time to time any amendments or supplements thereto, as they may determine to be necessary or desirable in order to carry out the terms and provisions of this Resolution, as well as the terms and provisions of the Series 2024 Bonds and other agreements hereby authorized and approved, such determination to be conclusively evidenced by the performance of such acts and things and the execution of any such document, certificate, notice, financing statement, termination statement, instrument or other paper.

11. Authorization to File Form 8038. This Board authorizes and directs that an officer of the Issuer submit to the Secretary of the Treasury, not later than the 15th day of the second calendar month after the close of the calendar quarter in which the Series 2024 Bonds are issued (or on such other date as shall be required in the opinion of Bond Counsel so that interest on the Series 2024 Bonds shall not be includable in gross income for federal income tax purposes), a statement or statements containing the information required by Section 149(e) of the Internal Revenue Code of 1986, as amended.

12. Providing an Effective Date. This Resolution shall be in full force and effect from and after its passage, and it is accordingly so resolved.

PASSED AND APPROVED BY THE BOARD OF DIRECTORS OF TARRANT COUNTY CULTURAL EDUCATION FACILITIES FINANCE CORPORATION ON OCTOBER 29, 2024.

NOTICE OF INTENTION TO ISSUE BONDS

NOTICE IS HEREBY GIVEN TO THE COMMISSIONERS COURT OF TARRANT COUNTY, TEXAS PURSUANT TO SECTION 221.062 OF THE TEXAS HEALTH AND SAFETY CODE THAT ON DECEMBER 4, 2024, or as soon thereafter as possible, the Tarrant County Cultural Education Facilities Finance Corporation (the “*Issuer*”) intends to issue its

TARRANT COUNTY CULTURAL EDUCATION FACILITIES FINANCE CORPORATION HOSPITAL REVENUE REFUNDING BONDS (BAYLOR SCOTT & WHITE HEALTH PROJECT) SERIES 2024

(the “*Bonds*”) in one or more series in an aggregate principal amount not to exceed \$290,000,000 with a maximum stated maturity not later than November 15, 2050, in accordance with one or more Indentures of Trust and Security Agreements between the Issuer and The Bank of New York Mellon Trust Company, National Association, as trustee, relating to and securing the Bonds.

I. THE HEALTH FACILITIES

The proceeds of the Bonds will be loaned to Baylor Scott & White Health, a Texas nonprofit corporation (the “*BSWH*”), primarily to refund the costs of certain health facilities of BSWH and its tax-exempt affiliates, described as the “*2024 Project*” in *Exhibit A* attached hereto.

II. PROJECT COSTS

The total projected cost of the 2024 Project to be financed by the Bonds, as described above and on *Exhibit A*, is not expected to exceed \$290,000,000. Costs of issuance of the Bonds and other costs of the 2024 Project that are not paid from Bond proceeds will be paid by BSWH with other funds.

III. NECESSITY

The financing described above is necessary in order to minimize the cost of health facilities necessary to promote the present and prospective health, safety, and general welfare of the people of the Counties of Collin, Dallas, Ellis, McLennan and Tarrant, Texas, in particular, and the State of Texas generally; and to improve the cost and accessibility of health care to the general public.

IV. USER

The user of the facilities described herein will be BSWH or one or more tax-exempt affiliates of BSWH.

Filed
Tarrant County Clerk
12:22 pm, Oct 31 2024
Mary Louise Nicholson
County Clerk
by Shannon Stroik

SIGNED THIS _____ day of _____, 2024.

**TARRANT COUNTY CULTURAL
EDUCATION FACILITIES FINANCE
CORPORATION**

By: 
Secretary

EXHIBIT A

The cost of the 2024 Project includes refunding all or a portion of the following prior bond issues and projects:

1. Approximately \$50,000,000 will be used to refund all or a part of the outstanding Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Bonds (Baylor Health Care System Project) Series 2011B, which were used to finance or refinance the following facilities:
 - A) the entire main campus of Baylor Health Care System (“*BHCS*”) and Baylor University Medical Center, which will be operated by BHCS, Baylor University Medical Center, a Texas non-profit corporation, and/or other non-profit tax-exempt affiliates of BHCS, located in the City of Dallas, Texas, at or adjacent to the following addresses: 3500 Gaston Avenue and 3600 Gaston Avenue, including but not limited to health facilities at or adjacent to 3505 Gaston Avenue, 3301 Swiss Avenue, and 3404 Swiss Avenue, including expanding, renovating and equipping Baylor University Medical Center and other related health facilities located on the main campus; and will be used at health facilities operated by BHCS and/or other non-profit tax-exempt affiliates of BHCS located in the City of Dallas, Texas at or adjacent to the 3535 Worth Street, including constructing, improving, expanding, renovating and equipping a portion of the Charles A. Sammons Cancer Center;
 - B) health facilities operated by Baylor Medical Center at Grapevine, a Texas non-profit corporation, located in the City of Grapevine, Texas, at or adjacent to 1650 West College Street, including expanding and finishing out of several floors of the medical center;
 - C) health facilities operated by BHCS, a Texas non-profit corporation, located in the City of McKinney, Texas, at or adjacent to 5252 W. University Drive, McKinney, Texas 75071, including constructing and equipping a 95 bed hospital; and
 - D) health facilities operated by Baylor Regional Medical Center at Plano located at or adjacent to 4700 Alliance Boulevard, Plano, Texas 75093, including constructing, expanding and equipping operating rooms.
2. Approximately \$45,000,000 will be used to refund all or a portion of the outstanding Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Bonds (Baylor Health Care System Project) Series 2013B, which were used to finance or refinance the following facilities:

- A) health facilities operated by BHCS and/or Baylor Medical Center at Waxahachie, each a Texas non-profit corporation, located in the City of Waxahachie, Texas, at or adjacent to 1405 W. Jefferson Street or located along at the junction of I-35 and US 287 on a 53 acre site in Waxahachie, Texas 75165, including constructing and equipping a 99 bed hospital and space for 25 additional shelled beds;
 - B) health facilities operated by Baylor Medical Center at Grapevine, a Texas non-profit corporation, located in the City of Grapevine, Texas, at or adjacent to 1650 West College Street, including expanding and finishing out of several floors of the medical center; and
 - C) the entire main campus of BHCS and Baylor University Medical Center, which will be operated by BHCS, Baylor University Medical Center, a Texas non-profit corporation, and/or other non-profit tax-exempt affiliates of BHCS, located in the City of Dallas, Texas, at or adjacent to the following addresses: 3500 Gaston Avenue and 3600 Gaston Avenue, including but not limited to health facilities at or adjacent to 3505 Gaston Avenue, 3301 Swiss Avenue, and 3404 Swiss Avenue, including expanding, renovating and equipping Baylor University Medical Center and other related health facilities located on the main campus; and will be used at health facilities operated by BHCS and/or other non-profit tax-exempt affiliates of BHCS located in the City of Dallas, Texas at or adjacent to the 3535 Worth Street.
3. Approximately \$96,970,000 will be used to refund all or a portion of the outstanding Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Refunding Bonds (Baylor Scott & White Health Project) Series 2019B, which were used to refinance the following prior bond issues:
- A) refund all of the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Refunding Bonds (Baylor Scott & White Health Project) Series 2017B, the proceeds of which were used to refund all of the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Bonds (Baylor Health Care System Project) Series 2011F and Series 2011G, the proceeds of which were applied to finance and refinance or refund the following projects and prior bond issues:
 - (i) the entire main campus of BHCS and Baylor University Medical Center located in the City of Dallas, Texas, at or adjacent to the following addresses: 3500 Gaston Avenue and 3600 Gaston Avenue, including but not limited to health facilities at or adjacent to 3505 Gaston Avenue, 3301 Swiss Avenue, and 3404 Swiss Avenue;

including expanding, renovating and equipping Baylor University Medical Center and other related health facilities located on the main campus; and will be used at health facilities operated by BHCS located in the City of Dallas, Texas at or adjacent to 3535 Worth Street, including constructing, improving, expanding, renovating and equipping a portion of the Charles A. Sammons Cancer Center;

(ii) health facilities operated by Baylor Regional Medical Center at Grapevine, located in the City of Grapevine, Texas, at or adjacent to 1650 West College Street, including expanding and finishing out of several floors of the medical center;

(iii) health facilities operated by Baylor Medical Centers at Garland and McKinney, located in the City of McKinney, Texas, at or adjacent to 5252 W. University Drive, McKinney, Texas, 75071, including constructing and equipping a 95 bed hospital;

(iv) health facilities operated by Baylor Regional Medical Center at Plano, located at or adjacent to 4700 Alliance Boulevard, Plano, Texas 75093, including constructing, expanding and equipping operating rooms; and

(v) to refund all of the North Central Texas Health Facilities Development Corporation Hospital Revenue Bonds (Baylor Health Care System Project) Series 2006B and Series 2006C, the proceeds of which were applied to finance the following health facilities:

(1) the main campus of BHCS located in the City of Dallas, Texas, at or adjacent to the following addresses: 3500 Gaston Avenue and 3600 Gaston Avenue, including but not limited to health facilities at or adjacent to 3505 Gaston Avenue, 3301 Swiss Avenue and 3404 Swiss Avenue; including emergency room renovation and expansion;

(2) BHCS facilities located at 2001 Bryan Street, Dallas, Texas 75201;

(3) Baylor Regional Medical Center at Grapevine located in the City of Grapevine, Texas, at or adjacent to 1650 West College Street, including

emergency room renovations and expansion and the expansion and finish out of patient towers;

(4) Baylor All Saints Medical Center located in the City of Fort Worth, Texas at or adjacent to 1400 Eighth Avenue and at or adjacent to 7100 Oakmont Boulevard, including emergency room renovations and expansion and the construction of a women's hospital; and

(5) Baylor Medical Center at Waxahachie, located at or adjacent to 1405 West Jefferson, Waxahachie, Texas, including the purchase of equipment.

B) refund a portion of the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Refunding Bonds (Baylor Scott & White Health Project) Series 2017C, the proceeds of which were used to refund all of the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Bonds (Baylor Scott & White Health Project) Series 2015D, the proceeds of which were used to refund all of the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Bonds (Baylor Health Care System Project) Series 2011E, the proceeds of which were applied to finance and refinance or refund the following projects and prior bond issues:

(i) the entire main campus of BHCS and Baylor University Medical Center located in the City of Dallas, Texas, at or adjacent to the following addresses: 3500 Gaston Avenue and 3600 Gaston Avenue, including but not limited to health facilities at or adjacent to 3505 Gaston Avenue, 3301 Swiss Avenue, and 3404 Swiss Avenue; including expanding, renovating and equipping Baylor University Medical Center and other related health facilities located on the main campus; and will be used at health facilities operated by BHCS located in the City of Dallas, Texas at or adjacent to 3535 Worth Street, including constructing, improving, expanding, renovating and equipping a portion of the Charles A. Sammons Cancer Center;

(ii) health facilities operated by Baylor Regional Medical Center at Grapevine, located in the City of Grapevine, Texas, at or adjacent to 1650 West College Street, including expanding and finishing out of several floors of the medical center;

(iii) health facilities operated by Baylor Medical Centers at Garland and McKinney, located in the City of McKinney, Texas, at or adjacent to 5252 W. University Drive, McKinney, Texas, 75071, including constructing and equipping a 95 bed hospital;

(iv) health facilities operated by Baylor Regional Medical Center at Plano, located at or adjacent to 4700 Alliance Boulevard, Plano, Texas 75093, including constructing, expanding and equipping operating rooms; and

(v) to refund all of the North Central Texas Health Facilities Development Corporation Hospital Revenue Bonds (Baylor Health Care System Project) Series 2006B and Series 2006C, the proceeds of which were applied to finance the following health facilities:

(1) the main campus of BHCS located in the City of Dallas, Texas, at or adjacent to the following addresses: 3500 Gaston Avenue and 3600 Gaston Avenue, including but not limited to health facilities at or adjacent to 3505 Gaston Avenue, 3301 Swiss Avenue and 3404 Swiss Avenue; including emergency room renovation and expansion;

(2) BHCS facilities located at 2001 Bryan Street, Dallas, Texas 75201;

(3) Baylor Regional Medical Center at Grapevine located in the City of Grapevine, Texas, at or adjacent to 1650 West College Street, including emergency room renovations and expansion and the expansion and finish out of patient towers;

(4) Baylor All Saints Medical Center located in the City of Fort Worth, Texas at or adjacent to 1400 Eighth Avenue and at or adjacent to 7100 Oakmont Boulevard, including emergency room renovations and expansion and the construction of a women's hospital; and

(5) Baylor Medical Center at Waxahachie, located at or adjacent to 1405 West Jefferson, Waxahachie, Texas, including the purchase of equipment.

4. Approximately \$88,455,000 will be used to refund all or a portion of the outstanding Tarrant County Cultural Education Facilities Finance Corporation

Hospital Revenue Refunding Bonds (Baylor Scott & White Project) Series 2022C, which were used to refinance the following prior bond issue:

A) refund all of the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Refunding Bonds (Baylor Scott & White Health Project) Series 2019E, the proceeds of which were used to refund:

(i) all of the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Refunding Bonds (Baylor Scott & White Health Project) Series 2017A, the proceeds of which were used to refund the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Bonds (Scott & White Healthcare Project) Series 2013B, the proceeds of which were used to refund a portion of the Waco Health Facilities Development Corporation FHA Insured Mortgage Revenue Bonds (Hillcrest Health System Project) Series 2006A, the proceeds of which were applied to finance and refinance or refund a hospital facility constructed at the intersection of IH 35 and Texas Highway 6, in Waco, Texas;

(ii) a portion of the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Refunding Bonds (Baylor Scott & White Health Project) Series 2017C, the proceeds of which were used to refund all of the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Bonds (Baylor Scott & White Health Project) Series 2015D, the proceeds of which were used to refund all of the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Bonds (Baylor Health Care System Project) Series 2011E, the proceeds of which were applied to finance and refinance or refund the following projects and prior bond issues:

(1) the entire main campus of BHCS and Baylor University Medical Center located in the City of Dallas, Texas, at or adjacent to the following addresses: 3500 Gaston Avenue and 3600 Gaston Avenue, including but not limited to health facilities at or adjacent to 3505 Gaston Avenue, 3301 Swiss Avenue, and 3404 Swiss Avenue; including expanding, renovating and equipping Baylor University Medical Center and other related health facilities located on the main campus; and will be used at health facilities operated by BHCS located in the City of Dallas, Texas at or adjacent to 3535

Worth Street, including constructing, improving, expanding, renovating and equipping a portion of the Charles A. Sammons Cancer Center;

(2) health facilities operated by Baylor Regional Medical Center at Grapevine, located in the City of Grapevine, Texas, at or adjacent to 1650 West College Street, including expanding and finishing out of several floors of the medical center;

(3) health facilities operated by Baylor Medical Centers at Garland and McKinney, located in the City of McKinney, Texas, at or adjacent to 5252 W. University Drive, McKinney, Texas, 75071, including constructing and equipping a 95 bed hospital; and

(4) health facilities operated by Baylor Regional Medical Center at Plano, located at or adjacent to 4700 Alliance Boulevard, Plano, Texas 75093, including constructing, expanding and equipping operating rooms.

(5) a portion of the North Central Texas Health Facilities Development Corporation Hospital Revenue Bonds (Baylor Health Care System Project) Series 2006B and Series 2006C, the proceeds of which were applied to finance the following health facilities:

a. the main campus of BHCS located in the City of Dallas, Texas, at or adjacent to the following addresses: 3500 Gaston Avenue and 3600 Gaston Avenue, including but not limited to health facilities at or adjacent to 3505 Gaston Avenue, 3301 Swiss Avenue and 3404 Swiss Avenue; including emergency room renovation and expansion;

b. BHCS facilities located at 2001 Bryan Street, Dallas, Texas 75201;

c. Baylor Regional Medical Center at Grapevine located in the City of Grapevine, Texas, at or adjacent to 1650 West College Street, including emergency room

renovations and expansion and the expansion and finish out of patient towers;

d. Baylor All Saints Medical Center located in the City of Fort Worth, Texas at or adjacent to 1400 Eighth Avenue and at or adjacent to 7100 Oakmont Boulevard, including emergency room renovations and expansion and the construction of a women's hospital; and

e. Baylor Medical Center at Waxahachie, located at or adjacent to 1405 West Jefferson, Waxahachie, Texas, including the purchase of equipment.

**MINUTES OF SPECIAL MEETING OF THE BOARD OF DIRECTORS
OF
TARRANT COUNTY CULTURAL EDUCATION FACILITIES
FINANCE CORPORATION**

October 29, 2024

A Special Meeting of the Board of Directors of the Tarrant County Cultural Education Facilities Finance Corporation was held on Tuesday, October 29, 2024, at 12:00 p.m., pursuant to proper notice to all Board Members, regarding the Baylor Scott & White Holdings, Forefront Senior Living and The Stayton at Museum Way bond applications.

Board members in attendance were:

William Alexander
Steve Purvis
Robert Lansford
Alan Barron
Tobi Jackson (via remote)

Also, in attendance were Matt McCabe, Abe Benevides, Jon Leatherberry, Bond Counsel for the respective applicants, and Randal L. Dean, Issuer Counsel.

Mr. Dean provided the proposed Resolutions and supporting documents regarding the Baylor Scott & White Holdings, Forefront Senior Living and The Stayton at Museum Way bond applications for review by the Board Members.

Bond Counsel for each applicant and Mr. Dean explained the proposed Baylor Scott & White Holdings, Forefront Senior Living and Stayton Resolutions and answered questions about the issuance and use of the funds from Board Members. After discussion, on motion of Alan Barron and seconded by Steve Purvis the Resolution for Baylor Scott & White Holdings was unanimously APPROVED. After discussion, on motion of Robert Lansford and seconded by Steve Purvis, the Resolution for Forefront Senior Living was unanimously APPROVED. After discussion, on motion of Alan Barron and seconded by Robert Lansford, the Resolution for The Stayton at Museum Way was unanimously APPROVED.

There being no further business, the meeting adjourned at 1:30 p.m.



Randal L. Dean, Board Secretary

APPLICATION FOR ISSUANCE OF BONDS
BY
TARRANT COUNTY CULTURAL EDUCATION FACILITIES
FINANCE CORPORATION

WHEREAS, the Tarrant County Cultural Education Facilities Finance Corporation (a Texas non-profit corporation) (the "Issuer") was created by Tarrant County, Texas (the "County") pursuant to the Cultural Education Facilities Finance Corporation Act, Article 1528m, V.A.T.C.S. (the "Act"); and

WHEREAS, the Issuer is authorized by the Act to issue, sell, and deliver its bonds (the "Bonds") for the purposes described in the Act; and

WHEREAS, Tarrant County, Texas requires all Applicants to pay a \$10,000.00 application fee, WHICH IS REFUNDABLE by Tarrant County, Texas at the request of the Applicant at any time prior to Commissioners Court approving the issuance of the Bonds.

_____ Baylor Scott and White Health _____
Name of Applicant

_____ 301 N. Washington Avenue, Dallas, TX 75246 _____
Address

_____ Christopher Kubin 214-820-3926 _____
Name of Contact and Telephone Number

_____ \$290,000,000 _____
Proposed Amount of Bonds

Applicant agrees to indemnify and hold harmless the Issuer and its Officers and Directors against all losses, costs, damages, expenses, and liabilities of whatsoever nature (including, but not limited to, attorney's fees, litigation, and court costs, amounts paid in settlement and amounts paid to discharge judgments) incurred by or asserted against any such indemnified party directly or indirectly resulting from, arising out of, or relating to the issuance, offering, sale, or delivery of the Bonds, or the design, construction, installation, operation, use, occupancy, maintenance or ownership of Applicant's project, whether or not any such indemnified party is alleged or found to have been negligent in connection therewith.

DATED this 23rd day of October, 2024.

The \$10,000.00 check should be made payable to Tarrant County, Texas.

Mail the check and Application to:

Randal L. Dean, Issuer Counsel
Tarrant County Cultural Education Finance Facilities Corporation
201 Main Street, Suite 700
Fort Worth, TX 76102

Baylor Scott and White Health - 3500 Gaston Avenue - Dallas, TX 75246

Check No. 6750000206

Check Date: 10/23/24

Vendor No. 34239

TARRANT COUNTY

Invoice#	PO Number	Date	Gross	Discount	Net Amount
APP/TCC/BONDS/102324		10/23/24	10,000.00	0.00	10,000.00
TOTALS:			10,000.00	0.00	10,000.00

4525409

WARNING: THE FACE OF THIS DOCUMENT HAS A COLORED BACKGROUND ON WHITE PAPER AND MICROPRINTING. THE BACK OF THIS DOCUMENT HAS AN ARTIFICIAL WATERMARK - HOLD AT AN ANGLE TO VIEW.

 **Baylor Scott & White**
 HEALTH
 3500 Gaston Avenue
 Dallas, TX 75246

BANK OF AMERICA, N.A.
 64-1278/611

Check Date	Check No.
10/23/2024	6750000206

PAY *Ten Thousand and 00/100 Dollars*

Amount
\$ ****10,000.00

PAY TARRANT COUNTY
 TO THE 201 MAIN ST STE 700
 ORDER FORT WORTH TX 76102
 OF

 Authorized Signatures

⑈ 6750000206 ⑈ ⑆061112788⑆ 003359880526⑈

U.S. Pat. # 6,096,407

BRAND ADVANTAGE GROUP

CERTIFICATE OF COUNTY CLERK

I, the undersigned, County Clerk of Tarrant County, Texas, do hereby certify as follows:

1. This Certificate is given in connection with the sale and delivery by Tarrant County Cultural Education Facilities Finance Corporation (the “*Issuer*”) of its HOSPITAL REVENUE REFUNDING BONDS (BAYLOR SCOTT & WHITE HEALTH PROJECT) SERIES 2024, in one or more series (collectively, the “*Bonds*”).

2. According to the records of the Tarrant County Commissioners Court, the following persons are and have at all times from and including October 29, 2024, been duly incumbent directors of the Issuer:

William E. Alexander, President
Robert M. Lansford, Secretary
Alan Barron
Tobi L. Jackson
Steven Purvis
Vacancy
Vacancy

and no other persons have been incumbent directors of the Issuer during such period.

3. The records of said Commissioners Court reflect that the Articles of Incorporation and the Bylaws of the Issuer were approved by said Commissioners Court by resolution adopted March 11, 2003 (the “*2003 Resolution*”), a true and correct copy of such 2003 Resolution is attached hereto as *Exhibit A*.

4. The (i) 2003 Resolution and (ii) resolution approving the issuance of Bonds by the Issuer to finance certain projects for Baylor Scott & White Holdings adopted by said Commissioners Court on November 19, 2024, a true and correct copy of which is attached hereto as *Exhibit B*, was duly introduced and adopted at a hearing of said Commissioners Court duly called and held, and notice of which was duly given, in accordance with the Open Meetings Act, article 6252-17, Texas Revised Civil Statutes, as amended, and chapter 551, Texas Government Code, as amended, respectively, and such action has been recorded in the minutes of such meetings, and have not been amended, supplemented or rescinded as of the date hereof.

5. The records of said Commissioners Court reflect that a Notice of Intention to Issue Bonds relating to the Bonds, a true and correct copy of which is attached hereto, as *Exhibit C*, was received by the Commissioners Court on or before November 1, 2024.

6. I have examined the records of said Commissioners Court and have found no evidence of any action taken pursuant to the Cultural Education Facilities Finance Corporation Act or the Health Facilities Development Act, section 221.035, or otherwise to limit the effectiveness of the foregoing resolutions or affect the bond transaction.

The Attorney General of the State of Texas is hereby authorized to date this certificate on and as of the date of his approval of the Bonds of the respective series, and this certificate and the

matters herein certified shall be deemed for all purposes to be true, accurate, and correct on and as of such dates, and on and as of the dates of delivery of the Bonds of the respective series, unless the Commissioners Court through an authorized officer shall notify the Attorney General in writing to the contrary prior to any of such dates.

[Remainder of page intentionally left blank.]

SIGNED AND SEALED this _____.

By: _____
Mary Louise Nicholson, County Clerk,
Tarrant County, Texas

(SEAL)

EXHIBIT A

2003 RESOLUTION APPROVING ARTICLES AND BYLAWS

RESOLUTION APPROVING ARTICLES OF INCORPORATION AND BYLAWS OF
TARRANT COUNTY CULTURAL EDUCATION FACILITIES FINANCE
CORPORATION

WHEREAS, Tarrant County (the "Sponsoring Entity") is a duly created County and Political Subdivision of the State of Texas created and established under the Constitution and Laws of the State of Texas.

BE IT RESOLVED BY THE COMMISSIONER'S COURT OF TARRANT COUNTY, TEXAS (the "Court"):

Section 1. That, this Court finds and determines that it is in the public interest and to the benefit of its residents and the citizens of this State that a Cultural Education Facilities Finance Corporation be created to promote their health, education and general welfare, with such Cultural Education Facilities Finance Corporation to be known as the "Tarrant County Cultural Education Facilities Finance Corporation (the "Corporation")."

Section 2. That, this Court hereby approves the Articles of Incorporation and the Bylaws as proposed to be used in governing the Corporation, which are attached to this Resolution and made a part hereof for all purposes, and the Directors named in said Articles of Incorporation are the same persons as the Directors of the Tarrant County Health Facilities Development Corporation and shall be deemed to have been appointed, and are hereby appointed, as Directors by the governing body of the Sponsoring Entity and they are appointed for the same staggered terms as they have as Directors of the Tarrant County Health Facilities Development Corporation. The Incorporators named in the Articles of Incorporation of the Corporation are authorized to file the Articles of Incorporation with the Secretary of State of the State of Texas

Section 3. That this Court specifically authorizes the Corporation to act on its behalf to further the public purposes set forth in the Articles of Incorporation of the Corporation.

SIGNED AND SEALED THE 11th day of March, 2003.

Wanda Boggs
County Clerk

Tom Vandenberg
County Judge

EXHIBIT
A

EXHIBIT B

RESOLUTION APPROVING THE ISSUANCE OF BONDS

WITNESS MY HAND AND THE OFFICIAL SEAL OF THE ISSUER, this October 29, 2024.

Wm E Alexander

Authorized Signatory, Tarrant County Cultural
Education Facilities Finance Corporation

(SEAL)



RESOLUTION ACCEPTING APPLICATION RELATING TO THE ISSUANCE OF REVENUE BONDS; APPROVING THE APPOINTMENT OF A FINANCING TEAM; DIRECTING TRANSMITTAL OF NOTICE OF INTENT TO ISSUE REVENUE BONDS; AUTHORIZING ISSUANCE OF SERIES 2024 BONDS IN ONE OR MORE SERIES FOR BAYLOR SCOTT & WHITE HEALTH AND APPROVING DOCUMENTS IN CONNECTION THEREWITH; AUTHORIZING PREPARATION AND USE OF ONE OR MORE OFFICIAL STATEMENTS; RESOLVING OTHER MATTERS PERTAINING TO THE ISSUANCE AND SALE OF SUCH SERIES 2024 BONDS; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, by resolution the Commissioners Court (the “**Governing Body**”) of Tarrant County, Texas (the “**Sponsoring Entity**”), authorized and approved the creation of the Tarrant County Cultural Education Facilities Finance Corporation (the “**Issuer**”) as a nonprofit Cultural Education Facilities Finance Corporation under the provisions of Chapter 337, Texas Local Government Code, as amended (the “**Act**”); and

WHEREAS, the Act authorizes and empowers the Issuer to issue revenue bonds on behalf of the Sponsoring Entity to finance and refinance the cost of “health facilities” (as defined in Chapter 221, Texas Health and Safety Code, as amended (the “**Health Act**”)); and

WHEREAS, Baylor Scott & White Health, a Texas nonprofit corporation (“**BSWH**”), has submitted an application to the Issuer (the “**Application**”), requesting the Issuer to approve the issuance of one or more series of tax-exempt revenue bonds on its behalf, including, but not limited to, a Series 2024A (the “**Series 2024A Bonds**”), a Series 2024B (the “**Series 2024B Bonds**”), a Series 2024C (the “**Series 2024C Bonds**”) and a Series 2024D (the “**Series 2024D Bonds**”), collectively herein referred to as the “**Series 2024 Bonds**,” the proceeds of which will be loaned to BSWH to provide funds to refund all or a portion of the following prior bond issues: Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Bonds (Baylor Health Care System Project) Series 2011B, Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Bonds (Baylor Health Care System Project) Series 2013B, Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Refunding Bonds (Baylor Scott & White Health Project) Series 2019B and Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Refunding Bonds (Baylor Scott & White Health Project) Series 2022C (collectively, the “**Projects**”); and

WHEREAS, this Board of Directors (the “**Board**”) of the Issuer has determined, based upon representations of BSWH, that the issuance of the Series 2024 Bonds for such purposes will be in furtherance of the public purposes of the Act and the Health Act and will assist in providing, expanding and improving health facilities which will improve the adequacy, cost and accessibility of health care, research and education within the State of Texas, and that there is a public benefit and public purpose for the refunding to be effected by the Series 2024 Bonds; and

WHEREAS, for purposes of providing funds required to refinance the Projects, the Issuer now desires to: (i) accept the Application; (ii) authorize and direct the officers of the Issuer to transmit a Notice of Intent (the “**Notice of Intent**”) to the Governing Body of the Sponsoring Entity; (iii) approve the appointment of certain professionals (the “**Financing Team**”) to accomplish the issuance and sale of the Series 2024 Bonds; (iv) authorize the issuance of the Series 2024 Bonds, in a maximum aggregate principal amount not to exceed \$290,000,000, pursuant to the terms and provisions of one or more indentures of trust and security agreements; (v) provide

for the sale of the Series 2024 Bonds to the underwriters thereof, pursuant to the terms of one or more contracts of purchase and letters of representation and indemnification and to approve the execution and delivery of such contracts of purchase and letters of representation and indemnification; (vi) authorize the use and distribution of one or more official statements; (vii) provide for the payment of the principal of, premium, if any, and interest on the Series 2024 Bonds with revenues derived from the loan of proceeds of the sale of the Series 2024 Bonds, pursuant to the terms and provisions of one or more loan agreements; and (viii) take and authorize certain other actions in connection with the foregoing; and

WHEREAS, this Board has been presented with proposed forms of an indenture of trust and security agreement, loan agreement, contract of purchase, and letter of representation and indemnification, and this Board finds that the forms and substance of such documents are satisfactory and the recitals and findings contained therein are true, correct and complete, and hereby adopts and incorporates by reference such recitals and findings as if set forth in full in this Resolution, and finds that it is in the best interest of the public and the Issuer and assists in carrying out the public purpose of the Issuer and of the Act and the Health Act to authorize the execution and delivery of such documents; and

WHEREAS, this Board understands that the underwriters named in the contracts of purchase mentioned above intend to distribute official statements in connection with the offering and sale of the Series 2024 Bonds; and

WHEREAS, in connection with the preparation of such official statements, the Issuer has furnished the information to the underwriters to be set forth in the official statements concerning the Issuer under the captions “THE ISSUER” and “LITIGATION AND PROCEEDINGS – The Issuer,” and this Board now desires to authorize the use of such information in such official statements;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TARRANT COUNTY CULTURAL EDUCATION FACILITIES FINANCE CORPORATION THAT:

1. Findings and Determinations. All of the above recitals are found and determined to be true and correct and are incorporated into the body of this Resolution as if repeated in their entirety.
2. Acceptance of Application. The Issuer hereby accepts the Application.
3. Approval of Financing Team. This Board hereby approves the appointment of the following firms and entities as the financing team to accomplish the issuance, sale and marketing of the Series 2024 Bonds: (i) with respect to the Series 2024A Bonds and the Series 2024C Bonds, J.P. Morgan Securities LLC (“*JPMS*”), (ii) with respect to the Series 2024B Bonds and the Series 2024D Bonds, Barclays Capital Inc. (“*Barclays*” and, together with JPMS, the “*Underwriters*”); and (iii) Norton Rose Fulbright US LLP, as bond counsel (“*Bond Counsel*”).
4. Transmittal of Notice of Intent to Issue Series 2024 Bonds to Sponsoring Entity. The President, the Vice President and the Secretary of the Board of Directors are hereby severally authorized and directed to transmit to the Governing Body of the Sponsoring Entity a Notice of Intent to Issue Bonds relating to the Series 2024 Bonds, as required by Section 221.062 of the Health Act. Such notice shall be delivered to the Governing Body of the Sponsoring Entity as

soon as practicable but in no event later than the 15th day before the date of issuance of the Series 2024 Bonds.

5. Authorization of Issuance of Bonds; Approval of Indentures of Trust and Security Agreements. The Issuer hereby authorizes the issuance of the Series 2024 Bonds in the maximum aggregate principal amount of not to exceed \$290,000,000, in accordance with one or more indentures of trust and security agreements (collectively, the “*Indentures*”), to be dated as of the first day of the month in which the Series 2024 Bonds are issued, between the Issuer and The Bank of New York Mellon Trust Company, National Association, as bond trustee, the form of which was presented to this Board and its counsel; the form, terms and provisions of such Indentures and the Series 2024 Bonds are hereby authorized and approved, and each of the President and the Vice President of the Issuer is hereby severally authorized and directed to execute and deliver the final Indentures in such forms and the Series 2024 Bonds in the name and on behalf of the Issuer, with such changes therein as the officer executing the same may approve, such approval to be conclusively evidenced by such officer’s execution thereof, and the Secretary and any Assistant Secretary of the Issuer is hereby severally authorized to attest and affix the Issuer’s seal to the Series 2024 Bonds, but such attestation and seal shall not be required for due execution and delivery thereof.

6. Approval of Loan Agreements. The proceeds of the sale of the Series 2024 Bonds are hereby authorized to be loaned by the Issuer to BSWH, in order to provide funds to refinance the Projects, pursuant to the terms and provisions of one or more loan agreements (collectively, the “*Loan Agreements*”), to be dated as of the first day of the month in which the Series 2024 Bonds are issued, between the Issuer and BSWH, the form of which was presented to this Board and its counsel; the form, terms and provisions of such Loan Agreements are hereby authorized and approved, and each of the President and the Vice President of the Issuer is hereby severally authorized and directed to execute and deliver the final Loan Agreements in such forms on behalf of the Issuer, with such changes therein as the officer executing the same may approve, such approval to be conclusively evidenced by such officer’s execution thereof.

7. Approval of Sale of Bonds; Approval of Contracts of Purchase. The Series 2024 Bonds are hereby authorized to be sold by the Issuer to the Underwriters, at the prices and on any other terms and conditions to be set forth in one or more contracts of purchase (collectively, the “*Contracts of Purchase*”), to be dated as of the date of their execution and delivery, by and between the Issuer and the Underwriters, the forms of which was presented to this Board and its counsel; the form, terms and provisions of such Contracts of Purchase are hereby authorized and approved, and each of the President and the Vice President of the Issuer is hereby severally authorized and directed to execute and deliver the final Contracts of Purchase in such forms on behalf of the Issuer, with such changes therein as the officer executing the same may approve, such approval to be conclusively evidenced by such officer’s execution thereof; execution and delivery of the Contracts of Purchase by the Issuer and the Underwriters is hereof conditioned on the execution and delivery by BSWH of its letters of representation and indemnification substantially in the form and to the effect of the Letters of Representation and Indemnification (collectively, the “*Letters of Representation*”) attached to the applicable forms of the Contracts of Purchase as exhibits; the form, terms and provisions of such Letters of Representation are hereby authorized and approved, and each of the President and the Vice President of the Issuer is hereby severally authorized and directed to execute and deliver such Letters of Representation on behalf of the Issuer, with such changes therein as the officer executing such Letters of Representation may approve, such approval to be evidenced by such officer’s execution thereof.

8. Committee. Any two directors of the Issuer are hereby authorized to act as a committee of this Board (the “**Pricing Committee**”) pursuant to the provisions of Section 221.028(a) of the Health Act and Section 2.13 of the Bylaws of the Issuer for the purposes of approving the initial interest rate periods and/or interest rate modes selected by BSWH from those interest rate periods and/or interest rate modes set forth in the Indentures, and approving the purchase prices, interest rates, interest periods, if applicable, maturities, redemption provisions, and principal amounts of the Series 2024 Bonds, and the final terms of all documents authorized hereby and the approval of the Pricing Committee of such items shall be conclusively evidenced by the execution of each respective Contract of Purchase or a certification to that effect by an officer of the Issuer.

9. Official Statements. This Board hereby authorizes the use and distribution of the information described in the last recital of this Resolution in one or more official statements (the “**Official Statements**”) relating to the Series 2024 Bonds; *provided* that, in adopting this Resolution, this Board hereby disclaims any responsibility for the Official Statements except for the information described as having been provided by it in the last recital of this Resolution and expressly disclaims any responsibility for any other information included as part of the Official Statements.

10. Authorization to Perform Necessary Acts. The officers, employees and agents of the Issuer, and each of them, shall be and each is expressly and severally authorized, empowered and directed from time to time to do and perform all acts and things and to execute, acknowledge and deliver in the name and under the corporate seal, if applicable, and on behalf of the Issuer all documents, certificates, notices, financing statements, termination statements, instruments and other papers, whether or not herein mentioned, and from time to time any amendments or supplements thereto, as they may determine to be necessary or desirable in order to carry out the terms and provisions of this Resolution, as well as the terms and provisions of the Series 2024 Bonds and other agreements hereby authorized and approved, such determination to be conclusively evidenced by the performance of such acts and things and the execution of any such document, certificate, notice, financing statement, termination statement, instrument or other paper.

11. Authorization to File Form 8038. This Board authorizes and directs that an officer of the Issuer submit to the Secretary of the Treasury, not later than the 15th day of the second calendar month after the close of the calendar quarter in which the Series 2024 Bonds are issued (or on such other date as shall be required in the opinion of Bond Counsel so that interest on the Series 2024 Bonds shall not be includable in gross income for federal income tax purposes), a statement or statements containing the information required by Section 149(e) of the Internal Revenue Code of 1986, as amended.

12. Providing an Effective Date. This Resolution shall be in full force and effect from and after its passage, and it is accordingly so resolved.

PASSED AND APPROVED BY THE BOARD OF DIRECTORS OF TARRANT COUNTY CULTURAL EDUCATION FACILITIES FINANCE CORPORATION ON OCTOBER 29, 2024.

EXHIBIT C

NOTICE OF INTENTION TO ISSUE BONDS

NOTICE OF INTENTION TO ISSUE BONDS

NOTICE IS HEREBY GIVEN TO THE COMMISSIONERS COURT OF TARRANT COUNTY, TEXAS PURSUANT TO SECTION 221.062 OF THE TEXAS HEALTH AND SAFETY CODE THAT ON DECEMBER 4, 2024, or as soon thereafter as possible, the Tarrant County Cultural Education Facilities Finance Corporation (the “*Issuer*”) intends to issue its

TARRANT COUNTY CULTURAL EDUCATION FACILITIES FINANCE CORPORATION HOSPITAL REVENUE REFUNDING BONDS (BAYLOR SCOTT & WHITE HEALTH PROJECT) SERIES 2024

(the “*Bonds*”) in one or more series in an aggregate principal amount not to exceed \$290,000,000 with a maximum stated maturity not later than November 15, 2050, in accordance with one or more Indentures of Trust and Security Agreements between the Issuer and The Bank of New York Mellon Trust Company, National Association, as trustee, relating to and securing the Bonds.

I. THE HEALTH FACILITIES

The proceeds of the Bonds will be loaned to Baylor Scott & White Health, a Texas nonprofit corporation (the “*BSWH*”), primarily to refund the costs of certain health facilities of BSWH and its tax-exempt affiliates, described as the “*2024 Project*” in *Exhibit A* attached hereto.

II. PROJECT COSTS

The total projected cost of the 2024 Project to be financed by the Bonds, as described above and on *Exhibit A*, is not expected to exceed \$290,000,000. Costs of issuance of the Bonds and other costs of the 2024 Project that are not paid from Bond proceeds will be paid by BSWH with other funds.

III. NECESSITY

The financing described above is necessary in order to minimize the cost of health facilities necessary to promote the present and prospective health, safety, and general welfare of the people of the Counties of Collin, Dallas, Ellis, McLennan and Tarrant, Texas, in particular, and the State of Texas generally; and to improve the cost and accessibility of health care to the general public.

IV. USER

The user of the facilities described herein will be BSWH or one or more tax-exempt affiliates of BSWH.

Filed
Tarrant County Clerk
12:22 pm, Oct 31 2024
Mary Louise Nicholson
County Clerk
Shannon Stroik

SIGNED THIS _____ day of _____, 2024.

**TARRANT COUNTY CULTURAL
EDUCATION FACILITIES FINANCE
CORPORATION**

By: 
Secretary

EXHIBIT A

The cost of the 2024 Project includes refunding all or a portion of the following prior bond issues and projects:

1. Approximately \$50,000,000 will be used to refund all or a part of the outstanding Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Bonds (Baylor Health Care System Project) Series 2011B, which were used to finance or refinance the following facilities:
 - A) the entire main campus of Baylor Health Care System (“*BHCS*”) and Baylor University Medical Center, which will be operated by BHCS, Baylor University Medical Center, a Texas non-profit corporation, and/or other non-profit tax-exempt affiliates of BHCS, located in the City of Dallas, Texas, at or adjacent to the following addresses: 3500 Gaston Avenue and 3600 Gaston Avenue, including but not limited to health facilities at or adjacent to 3505 Gaston Avenue, 3301 Swiss Avenue, and 3404 Swiss Avenue, including expanding, renovating and equipping Baylor University Medical Center and other related health facilities located on the main campus; and will be used at health facilities operated by BHCS and/or other non-profit tax-exempt affiliates of BHCS located in the City of Dallas, Texas at or adjacent to the 3535 Worth Street, including constructing, improving, expanding, renovating and equipping a portion of the Charles A. Sammons Cancer Center;
 - B) health facilities operated by Baylor Medical Center at Grapevine, a Texas non-profit corporation, located in the City of Grapevine, Texas, at or adjacent to 1650 West College Street, including expanding and finishing out of several floors of the medical center;
 - C) health facilities operated by BHCS, a Texas non-profit corporation, located in the City of McKinney, Texas, at or adjacent to 5252 W. University Drive, McKinney, Texas 75071, including constructing and equipping a 95 bed hospital; and
 - D) health facilities operated by Baylor Regional Medical Center at Plano located at or adjacent to 4700 Alliance Boulevard, Plano, Texas 75093, including constructing, expanding and equipping operating rooms.
2. Approximately \$45,000,000 will be used to refund all or a portion of the outstanding Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Bonds (Baylor Health Care System Project) Series 2013B, which were used to finance or refinance the following facilities:

- A) health facilities operated by BHCS and/or Baylor Medical Center at Waxahachie, each a Texas non-profit corporation, located in the City of Waxahachie, Texas, at or adjacent to 1405 W. Jefferson Street or located along at the junction of I-35 and US 287 on a 53 acre site in Waxahachie, Texas 75165, including constructing and equipping a 99 bed hospital and space for 25 additional shelled beds;
 - B) health facilities operated by Baylor Medical Center at Grapevine, a Texas non-profit corporation, located in the City of Grapevine, Texas, at or adjacent to 1650 West College Street, including expanding and finishing out of several floors of the medical center; and
 - C) the entire main campus of BHCS and Baylor University Medical Center, which will be operated by BHCS, Baylor University Medical Center, a Texas non-profit corporation, and/or other non-profit tax-exempt affiliates of BHCS, located in the City of Dallas, Texas, at or adjacent to the following addresses: 3500 Gaston Avenue and 3600 Gaston Avenue, including but not limited to health facilities at or adjacent to 3505 Gaston Avenue, 3301 Swiss Avenue, and 3404 Swiss Avenue, including expanding, renovating and equipping Baylor University Medical Center and other related health facilities located on the main campus; and will be used at health facilities operated by BHCS and/or other non-profit tax-exempt affiliates of BHCS located in the City of Dallas, Texas at or adjacent to the 3535 Worth Street.
3. Approximately \$96,970,000 will be used to refund all or a portion of the outstanding Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Refunding Bonds (Baylor Scott & White Health Project) Series 2019B, which were used to refinance the following prior bond issues:
- A) refund all of the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Refunding Bonds (Baylor Scott & White Health Project) Series 2017B, the proceeds of which were used to refund all of the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Bonds (Baylor Health Care System Project) Series 2011F and Series 2011G, the proceeds of which were applied to finance and refinance or refund the following projects and prior bond issues:
 - (i) the entire main campus of BHCS and Baylor University Medical Center located in the City of Dallas, Texas, at or adjacent to the following addresses: 3500 Gaston Avenue and 3600 Gaston Avenue, including but not limited to health facilities at or adjacent to 3505 Gaston Avenue, 3301 Swiss Avenue, and 3404 Swiss Avenue;

including expanding, renovating and equipping Baylor University Medical Center and other related health facilities located on the main campus; and will be used at health facilities operated by BHCS located in the City of Dallas, Texas at or adjacent to 3535 Worth Street, including constructing, improving, expanding, renovating and equipping a portion of the Charles A. Sammons Cancer Center;

(ii) health facilities operated by Baylor Regional Medical Center at Grapevine, located in the City of Grapevine, Texas, at or adjacent to 1650 West College Street, including expanding and finishing out of several floors of the medical center;

(iii) health facilities operated by Baylor Medical Centers at Garland and McKinney, located in the City of McKinney, Texas, at or adjacent to 5252 W. University Drive, McKinney, Texas, 75071, including constructing and equipping a 95 bed hospital;

(iv) health facilities operated by Baylor Regional Medical Center at Plano, located at or adjacent to 4700 Alliance Boulevard, Plano, Texas 75093, including constructing, expanding and equipping operating rooms; and

(v) to refund all of the North Central Texas Health Facilities Development Corporation Hospital Revenue Bonds (Baylor Health Care System Project) Series 2006B and Series 2006C, the proceeds of which were applied to finance the following health facilities:

(1) the main campus of BHCS located in the City of Dallas, Texas, at or adjacent to the following addresses: 3500 Gaston Avenue and 3600 Gaston Avenue, including but not limited to health facilities at or adjacent to 3505 Gaston Avenue, 3301 Swiss Avenue and 3404 Swiss Avenue; including emergency room renovation and expansion;

(2) BHCS facilities located at 2001 Bryan Street, Dallas, Texas 75201;

(3) Baylor Regional Medical Center at Grapevine located in the City of Grapevine, Texas, at or adjacent to 1650 West College Street, including

emergency room renovations and expansion and the expansion and finish out of patient towers;

(4) Baylor All Saints Medical Center located in the City of Fort Worth, Texas at or adjacent to 1400 Eighth Avenue and at or adjacent to 7100 Oakmont Boulevard, including emergency room renovations and expansion and the construction of a women's hospital; and

(5) Baylor Medical Center at Waxahachie, located at or adjacent to 1405 West Jefferson, Waxahachie, Texas, including the purchase of equipment.

B) refund a portion of the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Refunding Bonds (Baylor Scott & White Health Project) Series 2017C, the proceeds of which were used to refund all of the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Bonds (Baylor Scott & White Health Project) Series 2015D, the proceeds of which were used to refund all of the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Bonds (Baylor Health Care System Project) Series 2011E, the proceeds of which were applied to finance and refinance or refund the following projects and prior bond issues:

(i) the entire main campus of BHCS and Baylor University Medical Center located in the City of Dallas, Texas, at or adjacent to the following addresses: 3500 Gaston Avenue and 3600 Gaston Avenue, including but not limited to health facilities at or adjacent to 3505 Gaston Avenue, 3301 Swiss Avenue, and 3404 Swiss Avenue; including expanding, renovating and equipping Baylor University Medical Center and other related health facilities located on the main campus; and will be used at health facilities operated by BHCS located in the City of Dallas, Texas at or adjacent to 3535 Worth Street, including constructing, improving, expanding, renovating and equipping a portion of the Charles A. Sammons Cancer Center;

(ii) health facilities operated by Baylor Regional Medical Center at Grapevine, located in the City of Grapevine, Texas, at or adjacent to 1650 West College Street, including expanding and finishing out of several floors of the medical center;

(iii) health facilities operated by Baylor Medical Centers at Garland and McKinney, located in the City of McKinney, Texas, at or adjacent to 5252 W. University Drive, McKinney, Texas, 75071, including constructing and equipping a 95 bed hospital;

(iv) health facilities operated by Baylor Regional Medical Center at Plano, located at or adjacent to 4700 Alliance Boulevard, Plano, Texas 75093, including constructing, expanding and equipping operating rooms; and

(v) to refund all of the North Central Texas Health Facilities Development Corporation Hospital Revenue Bonds (Baylor Health Care System Project) Series 2006B and Series 2006C, the proceeds of which were applied to finance the following health facilities:

(1) the main campus of BHCS located in the City of Dallas, Texas, at or adjacent to the following addresses: 3500 Gaston Avenue and 3600 Gaston Avenue, including but not limited to health facilities at or adjacent to 3505 Gaston Avenue, 3301 Swiss Avenue and 3404 Swiss Avenue; including emergency room renovation and expansion;

(2) BHCS facilities located at 2001 Bryan Street, Dallas, Texas 75201;

(3) Baylor Regional Medical Center at Grapevine located in the City of Grapevine, Texas, at or adjacent to 1650 West College Street, including emergency room renovations and expansion and the expansion and finish out of patient towers;

(4) Baylor All Saints Medical Center located in the City of Fort Worth, Texas at or adjacent to 1400 Eighth Avenue and at or adjacent to 7100 Oakmont Boulevard, including emergency room renovations and expansion and the construction of a women's hospital; and

(5) Baylor Medical Center at Waxahachie, located at or adjacent to 1405 West Jefferson, Waxahachie, Texas, including the purchase of equipment.

4. Approximately \$88,455,000 will be used to refund all or a portion of the outstanding Tarrant County Cultural Education Facilities Finance Corporation

Hospital Revenue Refunding Bonds (Baylor Scott & White Project) Series 2022C, which were used to refinance the following prior bond issue:

A) refund all of the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Refunding Bonds (Baylor Scott & White Health Project) Series 2019E, the proceeds of which were used to refund:

(i) all of the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Refunding Bonds (Baylor Scott & White Health Project) Series 2017A, the proceeds of which were used to refund the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Bonds (Scott & White Healthcare Project) Series 2013B, the proceeds of which were used to refund a portion of the Waco Health Facilities Development Corporation FHA Insured Mortgage Revenue Bonds (Hillcrest Health System Project) Series 2006A, the proceeds of which were applied to finance and refinance or refund a hospital facility constructed at the intersection of IH 35 and Texas Highway 6, in Waco, Texas;

(ii) a portion of the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Refunding Bonds (Baylor Scott & White Health Project) Series 2017C, the proceeds of which were used to refund all of the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Bonds (Baylor Scott & White Health Project) Series 2015D, the proceeds of which were used to refund all of the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Bonds (Baylor Health Care System Project) Series 2011E, the proceeds of which were applied to finance and refinance or refund the following projects and prior bond issues:

(1) the entire main campus of BHCS and Baylor University Medical Center located in the City of Dallas, Texas, at or adjacent to the following addresses: 3500 Gaston Avenue and 3600 Gaston Avenue, including but not limited to health facilities at or adjacent to 3505 Gaston Avenue, 3301 Swiss Avenue, and 3404 Swiss Avenue; including expanding, renovating and equipping Baylor University Medical Center and other related health facilities located on the main campus; and will be used at health facilities operated by BHCS located in the City of Dallas, Texas at or adjacent to 3535

Worth Street, including constructing, improving, expanding, renovating and equipping a portion of the Charles A. Sammons Cancer Center;

(2) health facilities operated by Baylor Regional Medical Center at Grapevine, located in the City of Grapevine, Texas, at or adjacent to 1650 West College Street, including expanding and finishing out of several floors of the medical center;

(3) health facilities operated by Baylor Medical Centers at Garland and McKinney, located in the City of McKinney, Texas, at or adjacent to 5252 W. University Drive, McKinney, Texas, 75071, including constructing and equipping a 95 bed hospital; and

(4) health facilities operated by Baylor Regional Medical Center at Plano, located at or adjacent to 4700 Alliance Boulevard, Plano, Texas 75093, including constructing, expanding and equipping operating rooms.

(5) a portion of the North Central Texas Health Facilities Development Corporation Hospital Revenue Bonds (Baylor Health Care System Project) Series 2006B and Series 2006C, the proceeds of which were applied to finance the following health facilities:

a. the main campus of BHCS located in the City of Dallas, Texas, at or adjacent to the following addresses: 3500 Gaston Avenue and 3600 Gaston Avenue, including but not limited to health facilities at or adjacent to 3505 Gaston Avenue, 3301 Swiss Avenue and 3404 Swiss Avenue; including emergency room renovation and expansion;

b. BHCS facilities located at 2001 Bryan Street, Dallas, Texas 75201;

c. Baylor Regional Medical Center at Grapevine located in the City of Grapevine, Texas, at or adjacent to 1650 West College Street, including emergency room

renovations and expansion and the expansion and finish out of patient towers;

d. Baylor All Saints Medical Center located in the City of Fort Worth, Texas at or adjacent to 1400 Eighth Avenue and at or adjacent to 7100 Oakmont Boulevard, including emergency room renovations and expansion and the construction of a women's hospital; and

e. Baylor Medical Center at Waxahachie, located at or adjacent to 1405 West Jefferson, Waxahachie, Texas, including the purchase of equipment.

CERTIFICATE OF COUNTY CLERK

THE STATE OF TEXAS §
 §
COUNTY OF TARRANT §

I, the undersigned, County Clerk and Ex-officio Clerk of the Commissioners Court of Tarrant County, Texas, DO HEREBY CERTIFY as follows:

1. That on the 19th day of November, 2024, a regular meeting of the Commissioners Court of Tarrant County, Texas (the “*Court*”), was held at the regular meeting place of the Court in the County Courthouse, Fort Worth, Texas; the duly constituted members of the Court being as follows:

TIM O’HARE	COUNTY JUDGE
ROY C. BROOKS	COMMISSIONER, PRECINCT NO. 1
ALISA SIMMONS	COMMISSIONER, PRECINCT NO. 2
GARY FICKES	COMMISSIONER, PRECINCT NO. 3
MANNY RAMIREZ	COMMISSIONER, PRECINCT NO. 4

and all of said persons were present at said meeting, except _____. Among other business considered at said meeting, the attached resolution entitled:

“RESOLUTION OF THE COMMISSIONERS COURT OF TARRANT COUNTY, TEXAS, APPROVING THE BONDS TO BE ISSUED BY TARRANT COUNTY CULTURAL EDUCATION FACILITIES FINANCE CORPORATION FOR THE PURPOSE OF REFINANCING CERTAIN HEALTH FACILITIES FOR THE BENEFIT OF BAYLOR SCOTT & WHITE HEALTH; AND PROVIDING AN EFFECTIVE DATE”

was introduced and submitted to the Court for passage and adoption. After presentation and due consideration of the resolution, and upon a motion duly made and seconded, the resolution was duly passed and adopted by the Court to be effective immediately by the following vote:

___ voted “For” ___ voted “Against” ___ abstained

all as shown in the official Minutes of the Court for the meeting held on the aforesaid date.

2. That the attached resolution is a true and correct copy of the original on file in the official records of Tarrant County, Texas (the “*County*”); the duly qualified and acting members of the Commissioners Court of said County on the date of the aforesaid meeting are those persons shown above and, according to the records of my office, advance notice of the time, place and purpose of the meeting was given to each member of the Court; and that said meeting and the deliberation of the aforesaid public business was open to the public and written notice of said meeting, including the subject of the above entitled resolution, was posted and given in advance thereof in compliance with the provisions of Chapter 551, Texas Government Code, as amended.

IN WITNESS WHEREOF, I have hereunto signed my name officially and affixed the seal of the Court, this the 19th day of November, 2024

County Clerk and Ex-officio Clerk
Commissioners Court, Tarrant County, Texas

(Com. Crt. Seal)

RESOLUTION OF THE COMMISSIONERS COURT OF TARRANT COUNTY, TEXAS, APPROVING THE BONDS TO BE ISSUED BY TARRANT COUNTY CULTURAL EDUCATION FACILITIES FINANCE CORPORATION FOR THE PURPOSE OF REFINANCING CERTAIN HEALTH FACILITIES FOR THE BENEFIT OF BAYLOR SCOTT & WHITE HEALTH; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, by resolution the Commissioners Court (the “**Governing Body**”) of Tarrant County, Texas (the “**County**”), authorized and approved the creation of the Tarrant County Cultural Education Facilities Finance Corporation (the “**Issuer**”) as a nonprofit corporation under the provisions of the Cultural Education Facilities Finance Corporations Act, Chapter 337, Texas Local Government Code, as amended from time to time, authorized to issue revenue bonds on behalf of the County to provide funds to finance or refinance all or part of the cost of “health facilities” (as defined in the Health Facilities Development Act, Chapter 221, Texas Health and Safety Code, as amended from time to time); and

WHEREAS, Baylor Scott & White Health, a Texas nonprofit corporation (“**BSWH**”), directly or through affiliates, owns and operates in the County at or adjacent to 1400 Eighth Avenue and 7100 Oakmont, Fort Worth, Texas a charitable health care facility known as Baylor All Saints Medical Center and at or adjacent to 1650 West College Street, Grapevine, Texas a charitable health care facility known as Baylor Medical Center at Grapevine;

WHEREAS, it has been proposed that the Issuer, pursuant to a plan of finance, issue hospital revenue bonds in multiple series (collectively, the “**Bonds**”) in a total amount not to exceed \$290,000,000 and loan the proceeds thereof to BSWH to refund all or a portion of the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Bonds (Baylor Health Care System Project) Series 2011B, the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Bonds (Baylor Health Care System Project) Series 2013B , the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Refunding Bonds (Baylor Scott & White Health Project) Series 2019B and the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Refunding Bonds (Baylor Scott & White Health Project) Series 2022C; and

WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended, the projects to be refinanced by the Bonds were previously approved by an “applicable elected representative” of the County after applicable public hearings; and

WHEREAS, the Governing Body desires to approve the Bonds; and

WHEREAS, the Governing Body has considered evidence of the posting of notice of this meeting and officially finds, determines, recites and declares that notice of this meeting was given and this meeting was held in accordance with the requirements of the Open Meetings Act, Chapter 551, Texas Government Code, as amended;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS COURT OF TARRANT COUNTY, TEXAS, THAT:

Section 1. Findings, Determinations and Statements. The findings, determinations and statements set forth in the preamble hereof are hereby incorporated by reference as if set forth in full.

Section 2. Approval of Bonds. The Governing Body hereby approves the issuance of the Bonds. The approval granted hereby is not to be construed as (i) a representation or warranty by the County, the Governing Body of the County, any of the officers of the County, the State of Texas or any other agency, instrumentality or political subdivision of the State of Texas that the Bonds will be paid or that any obligations assumed by any of the parties under the instruments delivered in connection with the Bonds will in fact be performed; (ii) a pledge of faith and credit of or by the State of Texas or any agency, instrumentality or political subdivision of the State of Texas, including the County; or (iii) a representation or warranty concerning the validity of the Bonds.

Section 3. Providing an Effective Date. This resolution shall be in full force and effect from and after its passage, and it is accordingly so resolved.

PASSED AND APPROVED BY THE COMMISSIONERS COURT OF TARRANT COUNTY, TEXAS, THIS NOVEMBER 19, 2024.

Tim O'Hare,
County Judge of Tarrant County, Texas

(Com. Ct. Seal)

CO# 144182



COMMISSIONERS COURT
COMMUNICATION

COURT ORDER NUMBER _____
PAGE 1 OF 52
DATE: 11/19/2024

SUBJECT: CONSIDERATION OF THE ISSUANCE OF SERIES 2024 HOSPITAL REVENUE BONDS IN ONE OR MORE SERIES BY THE TARRANT COUNTY CULTURAL EDUCATION FACILITIES FINANCE CORPORATION FOR BAYLOR SCOTT AND WHITE HOLDINGS IN AN AMOUNT NOT TO EXCEED \$290,000,000.00

***** CONSENT AGENDA *****

COMMISSIONERS COURT ACTION REQUESTED

It is requested that the Commissioners Court consider the issuance of Series 2024 Hospital Revenue Bonds in one or more series by the Tarrant County Cultural Education Facilities Finance Corporation (TCCEFFC) for Baylor Scott and White Holdings in an amount not to exceed \$290,000,000.00.

BACKGROUND

The TCCEFFC Board of Directors adopted a resolution on October 29, 2024, approving the issuance of tax-exempt Series 2024 Hospital Revenue Bonds for Baylor Scott and White Holdings in an amount not to exceed \$290,000,000.00. The proceeds of the Series 2024 Bonds will be used to refund the costs of certain health facilities of Baylor Scott and White Health, a Texas nonprofit corporation and its tax-exempt affiliates (see Exhibit A of the Notice of Intention to Issue Bonds).

The Notice of Intent to Issue Bonds was filed with the Tarrant County Clerk on October 31, 2024. The application fee has been paid to Tarrant County. Refunding of the Issuer's previous revenue bonds with proceeds of the bonds is not extending the weighted average maturity of these bonds, thereby eliminating the need for a public hearing.

In order for the bonds to qualify as tax-exempt under Section 147(f) of the Internal Revenue Code of 1986, as amended, certain federal and state tax law requirements must be met, including having a governmental entity in which the financed facilities are located approve the issuance of such bonds for the benefit of the borrower.

Attached for Commissioners Court approval is the proposed Resolution approving the sale and issuance of the Series 2024 Bonds by the TCCEFFC on behalf of Baylor Scott and White Holdings.

The Criminal District Attorney's Office has reviewed and approved the Resolution.

FISCAL IMPACT

The TCCEFFC will issue the bonds. Tarrant County does not issue the bonds and will have no liability for payment of these bonds in the event of a default. Tarrant County has received an application fee in the amount of \$10,000.00 to be deposited into the General Fund.

SUBMITTED BY	Administrator	PREPARED BY:	Macgan South
		APPROVED BY:	Chandler Merritt

CERTIFICATE OF COUNTY CLERK

THE STATE OF TEXAS §
 §
COUNTY OF TARRANT §

I, the undersigned, County Clerk and Ex-officio Clerk of the Commissioners Court of Tarrant County, Texas, DO HEREBY CERTIFY as follows:

1. That on the 19th day of November, 2024, a regular meeting of the Commissioners Court of Tarrant County, Texas (the "**Court**"), was held at the regular meeting place of the Court in the County Courthouse, Fort Worth, Texas; the duly constituted members of the Court being as follows:

TIM O'HARE	COUNTY JUDGE
ROY C. BROOKS	COMMISSIONER, PRECINCT NO. 1
ALISA SIMMONS	COMMISSIONER, PRECINCT NO. 2
GARY FICKES	COMMISSIONER, PRECINCT NO. 3
MANNY RAMIREZ	COMMISSIONER, PRECINCT NO. 4

and all of said persons were present at said meeting, except n/a. Among other business considered at said meeting, the attached resolution entitled:

"RESOLUTION OF THE COMMISSIONERS COURT OF TARRANT COUNTY, TEXAS, APPROVING THE BONDS TO BE ISSUED BY TARRANT COUNTY CULTURAL EDUCATION FACILITIES FINANCE CORPORATION FOR THE PURPOSE OF REFINANCING CERTAIN HEALTH FACILITIES FOR THE BENEFIT OF BAYLOR SCOTT & WHITE HEALTH; AND PROVIDING AN EFFECTIVE DATE"

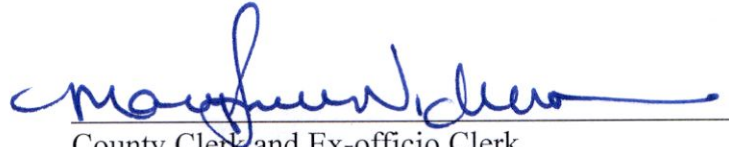
was introduced and submitted to the Court for passage and adoption. After presentation and due consideration of the resolution, and upon a motion duly made and seconded, the resolution was duly passed and adopted by the Court to be effective immediately by the following vote:

5 voted "For" 0 voted "Against" 0 abstained

all as shown in the official Minutes of the Court for the meeting held on the aforesaid date.

2. That the attached resolution is a true and correct copy of the original on file in the official records of Tarrant County, Texas (the "**County**"); the duly qualified and acting members of the Commissioners Court of said County on the date of the aforesaid meeting are those persons shown above and, according to the records of my office, advance notice of the time, place and purpose of the meeting was given to each member of the Court; and that said meeting and the deliberation of the aforesaid public business was open to the public and written notice of said meeting, including the subject of the above entitled resolution, was posted and given in advance thereof in compliance with the provisions of Chapter 551, Texas Government Code, as amended.

IN WITNESS WHEREOF, I have hereunto signed my name officially and affixed the seal of the Court, this the 19th day of November, 2024



County Clerk and Ex-officio Clerk
Commissioners Court, Tarrant County, Texas

(Com. Crt. Seal)

RESOLUTION OF THE COMMISSIONERS COURT OF TARRANT COUNTY, TEXAS, APPROVING THE BONDS TO BE ISSUED BY TARRANT COUNTY CULTURAL EDUCATION FACILITIES FINANCE CORPORATION FOR THE PURPOSE OF REFINANCING CERTAIN HEALTH FACILITIES FOR THE BENEFIT OF BAYLOR SCOTT & WHITE HEALTH; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, by resolution the Commissioners Court (the “*Governing Body*”) of Tarrant County, Texas (the “*County*”), authorized and approved the creation of the Tarrant County Cultural Education Facilities Finance Corporation (the “*Issuer*”) as a nonprofit corporation under the provisions of the Cultural Education Facilities Finance Corporations Act, Chapter 337, Texas Local Government Code, as amended from time to time, authorized to issue revenue bonds on behalf of the County to provide funds to finance or refinance all or part of the cost of “health facilities” (as defined in the Health Facilities Development Act, Chapter 221, Texas Health and Safety Code, as amended from time to time); and

WHEREAS, Baylor Scott & White Health, a Texas nonprofit corporation (“*BSWH*”), directly or through affiliates, owns and operates in the County at or adjacent to 1400 Eighth Avenue and 7100 Oakmont, Fort Worth, Texas a charitable health care facility known as Baylor All Saints Medical Center and at or adjacent to 1650 West College Street, Grapevine, Texas a charitable health care facility known as Baylor Medical Center at Grapevine;

WHEREAS, it has been proposed that the Issuer, pursuant to a plan of finance, issue hospital revenue bonds in multiple series (collectively, the “*Bonds*”) in a total amount not to exceed \$290,000,000 and loan the proceeds thereof to BSWH to refund all or a portion of the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Bonds (Baylor Health Care System Project) Series 2011B, the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Bonds (Baylor Health Care System Project) Series 2013B , the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Refunding Bonds (Baylor Scott & White Health Project) Series 2019B and the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Refunding Bonds (Baylor Scott & White Health Project) Series 2022C; and

WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended, the projects to be refinanced by the Bonds were previously approved by an “applicable elected representative” of the County after applicable public hearings; and

WHEREAS, the Governing Body desires to approve the Bonds; and

WHEREAS, the Governing Body has considered evidence of the posting of notice of this meeting and officially finds, determines, recites and declares that notice of this meeting was given and this meeting was held in accordance with the requirements of the Open Meetings Act, Chapter 551, Texas Government Code, as amended;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS COURT OF TARRANT COUNTY, TEXAS, THAT:

Section 1. Findings, Determinations and Statements. The findings, determinations and statements set forth in the preamble hereof are hereby incorporated by reference as if set forth in full.

Section 2. Approval of Bonds. The Governing Body hereby approves the issuance of the Bonds. The approval granted hereby is not to be construed as (i) a representation or warranty by the County, the Governing Body of the County, any of the officers of the County, the State of Texas or any other agency, instrumentality or political subdivision of the State of Texas that the Bonds will be paid or that any obligations assumed by any of the parties under the instruments delivered in connection with the Bonds will in fact be performed; (ii) a pledge of faith and credit of or by the State of Texas or any agency, instrumentality or political subdivision of the State of Texas, including the County; or (iii) a representation or warranty concerning the validity of the Bonds.

Section 3. Providing an Effective Date. This resolution shall be in full force and effect from and after its passage, and it is accordingly so resolved.

PASSED AND APPROVED BY THE COMMISSIONERS COURT OF TARRANT COUNTY, TEXAS, THIS NOVEMBER 19, 2024.



Tim O'Hare,
County Judge of Tarrant County, Texas

(Com. Crt. Seal)

CERTIFICATE OF COUNTY CLERK

I, the undersigned, County Clerk of Tarrant County, Texas, do hereby certify as follows:

1. This Certificate is given in connection with the sale and delivery by Tarrant County Cultural Education Facilities Finance Corporation (the “*Issuer*”) of its HOSPITAL REVENUE REFUNDING BONDS (BAYLOR SCOTT & WHITE HEALTH PROJECT) SERIES 2024, in one or more series (collectively, the “*Bonds*”).

2. According to the records of the Tarrant County Commissioners Court, the following persons are and have at all times from and including October 29, 2024, been duly incumbent directors of the Issuer:

William E. Alexander, President
Robert M. Lansford, Secretary
Alan Barron
Tobi L. Jackson
Steven Purvis
Vacancy
Vacancy

and no other persons have been incumbent directors of the Issuer during such period.

3. The records of said Commissioners Court reflect that the Articles of Incorporation and the Bylaws of the Issuer were approved by said Commissioners Court by resolution adopted March 11, 2003 (the “*2003 Resolution*”), a true and correct copy of such 2003 Resolution is attached hereto as *Exhibit A*.

4. The (i) 2003 Resolution and (ii) resolution approving the issuance of Bonds by the Issuer to finance certain projects for Baylor Scott & White Holdings adopted by said Commissioners Court on November 19, 2024, a true and correct copy of which is attached hereto as *Exhibit B*, was duly introduced and adopted at a hearing of said Commissioners Court duly called and held, and notice of which was duly given, in accordance with the Open Meetings Act, article 6252-17, Texas Revised Civil Statutes, as amended, and chapter 551, Texas Government Code, as amended, respectively, and such action has been recorded in the minutes of such meetings, and have not been amended, supplemented or rescinded as of the date hereof.

5. The records of said Commissioners Court reflect that a Notice of Intention to Issue Bonds relating to the Bonds, a true and correct copy of which is attached hereto, as *Exhibit C*, was received by the Commissioners Court on or before November 1, 2024.

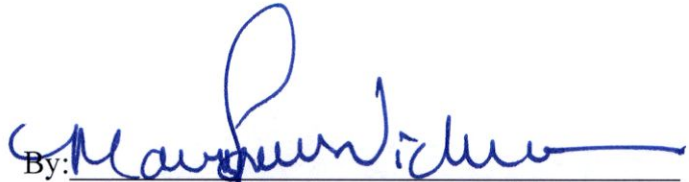
6. I have examined the records of said Commissioners Court and have found no evidence of any action taken pursuant to the Cultural Education Facilities Finance Corporation Act or the Health Facilities Development Act, section 221.035, or otherwise to limit the effectiveness of the foregoing resolutions or affect the bond transaction.

The Attorney General of the State of Texas is hereby authorized to date this certificate on and as of the date of his approval of the Bonds of the respective series, and this certificate and the

matters herein certified shall be deemed for all purposes to be true, accurate, and correct on and as of such dates, and on and as of the dates of delivery of the Bonds of the respective series, unless the Commissioners Court through an authorized officer shall notify the Attorney General in writing to the contrary prior to any of such dates.

[Remainder of page intentionally left blank.]

SIGNED AND SEALED this November 19, 2024.

By: 
Mary Louise Nicholson, County Clerk,
Tarrant County, Texas

(SEAL)

EXHIBIT A

2003 RESOLUTION APPROVING ARTICLES AND BYLAWS

RESOLUTION APPROVING ARTICLES OF INCORPORATION AND BYLAWS OF
TARRANT COUNTY CULTURAL EDUCATION FACILITIES FINANCE
CORPORATION

WHEREAS, Tarrant County (the "Sponsoring Entity") is a duly created County and Political Subdivision of the State of Texas created and established under the Constitution and Laws of the State of Texas.

BE IT RESOLVED BY THE COMMISSIONER'S COURT OF TARRANT COUNTY, TEXAS (the "Court"):

Section 1. That, this Court finds and determines that it is in the public interest and to the benefit of its residents and the citizens of this State that a Cultural Education Facilities Finance Corporation be created to promote their health, education and general welfare, with such Cultural Education Facilities Finance Corporation to be known as the "Tarrant County Cultural Education Facilities Finance Corporation (the "Corporation)."

Section 2. That, this Court hereby approves the Articles of Incorporation and the Bylaws as proposed to be used in governing the Corporation, which are attached to this Resolution and made a part hereof for all purposes, and the Directors named in said Articles of Incorporation are the same persons as the Directors of the Tarrant County Health Facilities Development Corporation and shall be deemed to have been appointed, and are hereby appointed, as Directors by the governing body of the Sponsoring Entity and they are appointed for the same staggered terms as they have as Directors of the Tarrant County Health Facilities Development Corporation. The Incorporators named in the Articles of Incorporation of the Corporation are authorized to file the Articles of Incorporation with the Secretary of State of the State of Texas.

Section 3. That this Court specifically authorizes the Corporation to act on its behalf to further the public purposes set forth in the Articles of Incorporation of the Corporation.

SIGNED AND SEALED THE 11th day of March, 2003.

Wanda Boggs
County Clerk

Tom Van Doren
County Judge



EXHIBIT B

RESOLUTION APPROVING THE ISSUANCE OF BONDS

CERTIFICATE OF RESOLUTION

THE STATE OF TEXAS §
 §
COUNTY OF TARRANT §

I, the undersigned officer of the Board of Directors (the “*Governing Body*”) of Tarrant County Cultural Education Facilities Finance Corporation, do hereby make and execute this certificate for the benefit of all persons interested in the validity of all actions and proceedings of the Governing Body. I do hereby certify as follows:

1. I am the duly chosen, qualified and acting officer for the office shown beneath my signature, and in such capacity I am familiar with the matters contained in this certificate.

2. The Governing Body convened in a meeting on October 29, 2024, at its regular meeting place, and the roll was called for the duly constituted officers and members of said Governing Body, and all of the officers and members of the Governing Body were present, thus constituting a quorum. Whereupon, among other business, the written resolution (the “*Resolution*”) bearing the caption:

RESOLUTION ACCEPTING APPLICATION RELATING TO THE ISSUANCE OF REVENUE BONDS; APPROVING THE APPOINTMENT OF A FINANCING TEAM; DIRECTING TRANSMITTAL OF NOTICE OF INTENT TO ISSUE REVENUE BONDS; AUTHORIZING ISSUANCE OF SERIES 2024 BONDS IN ONE OR MORE SERIES FOR BAYLOR SCOTT & WHITE HEALTH AND APPROVING DOCUMENTS IN CONNECTION THEREWITH; AUTHORIZING PREPARATION AND USE OF ONE OR MORE OFFICIAL STATEMENTS; RESOLVING OTHER MATTERS PERTAINING TO THE ISSUANCE AND SALE OF SUCH SERIES 2024 BONDS; AND PROVIDING AN EFFECTIVE DATE

was duly introduced for the consideration of said Governing Body. It was then duly moved and seconded that said Resolution be adopted and after due discussion, said motion, carrying with it the adoption of said Resolution, prevailed and carried by a vote of

 5 Ayes and 0 Nays and 0 Abstentions.

3. A full copy of the Resolution is attached to this certificate; the original of the Resolution is on file in the official records of the Governing Body; and the Resolution has not been amended and is in full force and effect.

4. The persons attending the meeting and acting as officers and members of the Governing Body are the duly chosen, qualified, and acting officers and members of said Governing Body as indicated therein; each of the officers and members of said Governing Body was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the aforesaid meeting, and that said Resolution would be introduced and considered for adoption at said meeting.

WITNESS MY HAND AND THE OFFICIAL SEAL OF THE ISSUER, this October 29,
2024.

Wm E Alexander

Authorized Signatory, Tarrant County Cultural
Education Facilities Finance Corporation

(SEAL)



RESOLUTION ACCEPTING APPLICATION RELATING TO THE ISSUANCE OF REVENUE BONDS; APPROVING THE APPOINTMENT OF A FINANCING TEAM; DIRECTING TRANSMITTAL OF NOTICE OF INTENT TO ISSUE REVENUE BONDS; AUTHORIZING ISSUANCE OF SERIES 2024 BONDS IN ONE OR MORE SERIES FOR BAYLOR SCOTT & WHITE HEALTH AND APPROVING DOCUMENTS IN CONNECTION THEREWITH; AUTHORIZING PREPARATION AND USE OF ONE OR MORE OFFICIAL STATEMENTS; RESOLVING OTHER MATTERS PERTAINING TO THE ISSUANCE AND SALE OF SUCH SERIES 2024 BONDS; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, by resolution the Commissioners Court (the "**Governing Body**") of Tarrant County, Texas (the "**Sponsoring Entity**"), authorized and approved the creation of the Tarrant County Cultural Education Facilities Finance Corporation (the "**Issuer**") as a nonprofit Cultural Education Facilities Finance Corporation under the provisions of Chapter 337, Texas Local Government Code, as amended (the "**Act**"); and

WHEREAS, the Act authorizes and empowers the Issuer to issue revenue bonds on behalf of the Sponsoring Entity to finance and refinance the cost of "health facilities" (as defined in Chapter 221, Texas Health and Safety Code, as amended (the "**Health Act**")); and

WHEREAS, Baylor Scott & White Health, a Texas nonprofit corporation ("**BSWH**"), has submitted an application to the Issuer (the "**Application**"), requesting the Issuer to approve the issuance of one or more series of tax-exempt revenue bonds on its behalf, including, but not limited to, a Series 2024A (the "**Series 2024A Bonds**"), a Series 2024B (the "**Series 2024B Bonds**"), a Series 2024C (the "**Series 2024C Bonds**") and a Series 2024D (the "**Series 2024D Bonds**"), collectively herein referred to as the "**Series 2024 Bonds**," the proceeds of which will be loaned to BSWH to provide funds to refund all or a portion of the following prior bond issues: Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Bonds (Baylor Health Care System Project) Series 2011B, Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Bonds (Baylor Health Care System Project) Series 2013B, Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Refunding Bonds (Baylor Scott & White Health Project) Series 2019B and Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Refunding Bonds (Baylor Scott & White Health Project) Series 2022C (collectively, the "**Projects**"); and

WHEREAS, this Board of Directors (the "**Board**") of the Issuer has determined, based upon representations of BSWH, that the issuance of the Series 2024 Bonds for such purposes will be in furtherance of the public purposes of the Act and the Health Act and will assist in providing, expanding and improving health facilities which will improve the adequacy, cost and accessibility of health care, research and education within the State of Texas, and that there is a public benefit and public purpose for the refunding to be effected by the Series 2024 Bonds; and

WHEREAS, for purposes of providing funds required to refinance the Projects, the Issuer now desires to: (i) accept the Application; (ii) authorize and direct the officers of the Issuer to transmit a Notice of Intent (the "**Notice of Intent**") to the Governing Body of the Sponsoring Entity; (iii) approve the appointment of certain professionals (the "**Financing Team**") to accomplish the issuance and sale of the Series 2024 Bonds; (iv) authorize the issuance of the Series 2024 Bonds, in a maximum aggregate principal amount not to exceed \$290,000,000, pursuant to the terms and provisions of one or more indentures of trust and security agreements; (v) provide

for the sale of the Series 2024 Bonds to the underwriters thereof, pursuant to the terms of one or more contracts of purchase and letters of representation and indemnification and to approve the execution and delivery of such contracts of purchase and letters of representation and indemnification; (vi) authorize the use and distribution of one or more official statements; (vii) provide for the payment of the principal of, premium, if any, and interest on the Series 2024 Bonds with revenues derived from the loan of proceeds of the sale of the Series 2024 Bonds, pursuant to the terms and provisions of one or more loan agreements; and (viii) take and authorize certain other actions in connection with the foregoing; and

WHEREAS, this Board has been presented with proposed forms of an indenture of trust and security agreement, loan agreement, contract of purchase, and letter of representation and indemnification, and this Board finds that the forms and substance of such documents are satisfactory and the recitals and findings contained therein are true, correct and complete, and hereby adopts and incorporates by reference such recitals and findings as if set forth in full in this Resolution, and finds that it is in the best interest of the public and the Issuer and assists in carrying out the public purpose of the Issuer and of the Act and the Health Act to authorize the execution and delivery of such documents; and

WHEREAS, this Board understands that the underwriters named in the contracts of purchase mentioned above intend to distribute official statements in connection with the offering and sale of the Series 2024 Bonds; and

WHEREAS, in connection with the preparation of such official statements, the Issuer has furnished the information to the underwriters to be set forth in the official statements concerning the Issuer under the captions "THE ISSUER" and "LITIGATION AND PROCEEDINGS – The Issuer," and this Board now desires to authorize the use of such information in such official statements;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TARRANT COUNTY CULTURAL EDUCATION FACILITIES FINANCE CORPORATION THAT:

1. Findings and Determinations. All of the above recitals are found and determined to be true and correct and are incorporated into the body of this Resolution as if repeated in their entirety.
2. Acceptance of Application. The Issuer hereby accepts the Application.
3. Approval of Financing Team. This Board hereby approves the appointment of the following firms and entities as the financing team to accomplish the issuance, sale and marketing of the Series 2024 Bonds: (i) with respect to the Series 2024A Bonds and the Series 2024C Bonds, J.P. Morgan Securities LLC ("*JPMS*"), (ii) with respect to the Series 2024B Bonds and the Series 2024D Bonds, Barclays Capital Inc. ("*Barclays*" and, together with JPMS, the "*Underwriters*"); and (iii) Norton Rose Fulbright US LLP, as bond counsel ("*Bond Counsel*").
4. Transmittal of Notice of Intent to Issue Series 2024 Bonds to Sponsoring Entity. The President, the Vice President and the Secretary of the Board of Directors are hereby severally authorized and directed to transmit to the Governing Body of the Sponsoring Entity a Notice of Intent to Issue Bonds relating to the Series 2024 Bonds, as required by Section 221.062 of the Health Act. Such notice shall be delivered to the Governing Body of the Sponsoring Entity as

soon as practicable but in no event later than the 15th day before the date of issuance of the Series 2024 Bonds.

5. Authorization of Issuance of Bonds; Approval of Indentures of Trust and Security Agreements. The Issuer hereby authorizes the issuance of the Series 2024 Bonds in the maximum aggregate principal amount of not to exceed \$290,000,000, in accordance with one or more indentures of trust and security agreements (collectively, the “*Indentures*”), to be dated as of the first day of the month in which the Series 2024 Bonds are issued, between the Issuer and The Bank of New York Mellon Trust Company, National Association, as bond trustee, the form of which was presented to this Board and its counsel; the form, terms and provisions of such Indentures and the Series 2024 Bonds are hereby authorized and approved, and each of the President and the Vice President of the Issuer is hereby severally authorized and directed to execute and deliver the final Indentures in such forms and the Series 2024 Bonds in the name and on behalf of the Issuer, with such changes therein as the officer executing the same may approve, such approval to be conclusively evidenced by such officer’s execution thereof, and the Secretary and any Assistant Secretary of the Issuer is hereby severally authorized to attest and affix the Issuer’s seal to the Series 2024 Bonds, but such attestation and seal shall not be required for due execution and delivery thereof.

6. Approval of Loan Agreements. The proceeds of the sale of the Series 2024 Bonds are hereby authorized to be loaned by the Issuer to BSWH, in order to provide funds to refinance the Projects, pursuant to the terms and provisions of one or more loan agreements (collectively, the “*Loan Agreements*”), to be dated as of the first day of the month in which the Series 2024 Bonds are issued, between the Issuer and BSWH, the form of which was presented to this Board and its counsel; the form, terms and provisions of such Loan Agreements are hereby authorized and approved, and each of the President and the Vice President of the Issuer is hereby severally authorized and directed to execute and deliver the final Loan Agreements in such forms on behalf of the Issuer, with such changes therein as the officer executing the same may approve, such approval to be conclusively evidenced by such officer’s execution thereof.

7. Approval of Sale of Bonds; Approval of Contracts of Purchase. The Series 2024 Bonds are hereby authorized to be sold by the Issuer to the Underwriters, at the prices and on any other terms and conditions to be set forth in one or more contracts of purchase (collectively, the “*Contracts of Purchase*”), to be dated as of the date of their execution and delivery, by and between the Issuer and the Underwriters, the forms of which was presented to this Board and its counsel; the form, terms and provisions of such Contracts of Purchase are hereby authorized and approved, and each of the President and the Vice President of the Issuer is hereby severally authorized and directed to execute and deliver the final Contracts of Purchase in such forms on behalf of the Issuer, with such changes therein as the officer executing the same may approve, such approval to be conclusively evidenced by such officer’s execution thereof; execution and delivery of the Contracts of Purchase by the Issuer and the Underwriters is hereof conditioned on the execution and delivery by BSWH of its letters of representation and indemnification substantially in the form and to the effect of the Letters of Representation and Indemnification (collectively, the “*Letters of Representation*”) attached to the applicable forms of the Contracts of Purchase as exhibits; the form, terms and provisions of such Letters of Representation are hereby authorized and approved, and each of the President and the Vice President of the Issuer is hereby severally authorized and directed to execute and deliver such Letters of Representation on behalf of the Issuer, with such changes therein as the officer executing such Letters of Representation may approve, such approval to be evidenced by such officer’s execution thereof.

8. Committee. Any two directors of the Issuer are hereby authorized to act as a committee of this Board (the "**Pricing Committee**") pursuant to the provisions of Section 221.028(a) of the Health Act and Section 2.13 of the Bylaws of the Issuer for the purposes of approving the initial interest rate periods and/or interest rate modes selected by BSWH from those interest rate periods and/or interest rate modes set forth in the Indentures, and approving the purchase prices, interest rates, interest periods, if applicable, maturities, redemption provisions, and principal amounts of the Series 2024 Bonds, and the final terms of all documents authorized hereby and the approval of the Pricing Committee of such items shall be conclusively evidenced by the execution of each respective Contract of Purchase or a certification to that effect by an officer of the Issuer.

9. Official Statements. This Board hereby authorizes the use and distribution of the information described in the last recital of this Resolution in one or more official statements (the "**Official Statements**") relating to the Series 2024 Bonds; *provided* that, in adopting this Resolution, this Board hereby disclaims any responsibility for the Official Statements except for the information described as having been provided by it in the last recital of this Resolution and expressly disclaims any responsibility for any other information included as part of the Official Statements.

10. Authorization to Perform Necessary Acts. The officers, employees and agents of the Issuer, and each of them, shall be and each is expressly and severally authorized, empowered and directed from time to time to do and perform all acts and things and to execute, acknowledge and deliver in the name and under the corporate seal, if applicable, and on behalf of the Issuer all documents, certificates, notices, financing statements, termination statements, instruments and other papers, whether or not herein mentioned, and from time to time any amendments or supplements thereto, as they may determine to be necessary or desirable in order to carry out the terms and provisions of this Resolution, as well as the terms and provisions of the Series 2024 Bonds and other agreements hereby authorized and approved, such determination to be conclusively evidenced by the performance of such acts and things and the execution of any such document, certificate, notice, financing statement, termination statement, instrument or other paper.

11. Authorization to File Form 8038. This Board authorizes and directs that an officer of the Issuer submit to the Secretary of the Treasury, not later than the 15th day of the second calendar month after the close of the calendar quarter in which the Series 2024 Bonds are issued (or on such other date as shall be required in the opinion of Bond Counsel so that interest on the Series 2024 Bonds shall not be includable in gross income for federal income tax purposes), a statement or statements containing the information required by Section 149(e) of the Internal Revenue Code of 1986, as amended.

12. Providing an Effective Date. This Resolution shall be in full force and effect from and after its passage, and it is accordingly so resolved.

PASSED AND APPROVED BY THE BOARD OF DIRECTORS OF TARRANT COUNTY CULTURAL EDUCATION FACILITIES FINANCE CORPORATION ON OCTOBER 29, 2024.

EXHIBIT C

NOTICE OF INTENTION TO ISSUE BONDS

NOTICE OF INTENTION TO ISSUE BONDS

NOTICE IS HEREBY GIVEN TO THE COMMISSIONERS COURT OF TARRANT COUNTY, TEXAS PURSUANT TO SECTION 221.062 OF THE TEXAS HEALTH AND SAFETY CODE THAT ON DECEMBER 4, 2024, or as soon thereafter as possible, the Tarrant County Cultural Education Facilities Finance Corporation (the “*Issuer*”) intends to issue its

TARRANT COUNTY CULTURAL EDUCATION FACILITIES FINANCE CORPORATION HOSPITAL REVENUE REFUNDING BONDS (BAYLOR SCOTT & WHITE HEALTH PROJECT) SERIES 2024

(the “*Bonds*”) in one or more series in an aggregate principal amount not to exceed \$290,000,000 with a maximum stated maturity not later than November 15, 2050, in accordance with one or more Indentures of Trust and Security Agreements between the Issuer and The Bank of New York Mellon Trust Company, National Association, as trustee, relating to and securing the Bonds.

I. THE HEALTH FACILITIES

The proceeds of the Bonds will be loaned to Baylor Scott & White Health, a Texas nonprofit corporation (the “*BSWH*”), primarily to refund the costs of certain health facilities of BSWH and its tax-exempt affiliates, described as the “*2024 Project*” in *Exhibit A* attached hereto.

II. PROJECT COSTS

The total projected cost of the 2024 Project to be financed by the Bonds, as described above and on *Exhibit A*, is not expected to exceed \$290,000,000. Costs of issuance of the Bonds and other costs of the 2024 Project that are not paid from Bond proceeds will be paid by BSWH with other funds.

III. NECESSITY

The financing described above is necessary in order to minimize the cost of health facilities necessary to promote the present and prospective health, safety, and general welfare of the people of the Counties of Collin, Dallas, Ellis, McLennan and Tarrant, Texas, in particular, and the State of Texas generally; and to improve the cost and accessibility of health care to the general public.

IV. USER

The user of the facilities described herein will be BSWH or one or more tax-exempt affiliates of BSWH.

SIGNED THIS _____ day of _____, 2024.

**TARRANT COUNTY CULTURAL
EDUCATION FACILITIES FINANCE
CORPORATION**

By: 
Secretary

EXHIBIT A

The cost of the 2024 Project includes refunding all or a portion of the following prior bond issues and projects:

1. Approximately \$50,000,000 will be used to refund all or a part of the outstanding Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Bonds (Baylor Health Care System Project) Series 2011B, which were used to finance or refinance the following facilities:
 - A) the entire main campus of Baylor Health Care System (“BHCS”) and Baylor University Medical Center, which will be operated by BHCS, Baylor University Medical Center, a Texas non-profit corporation, and/or other non-profit tax-exempt affiliates of BHCS, located in the City of Dallas, Texas, at or adjacent to the following addresses: 3500 Gaston Avenue and 3600 Gaston Avenue, including but not limited to health facilities at or adjacent to 3505 Gaston Avenue, 3301 Swiss Avenue, and 3404 Swiss Avenue, including expanding, renovating and equipping Baylor University Medical Center and other related health facilities located on the main campus; and will be used at health facilities operated by BHCS and/or other non-profit tax-exempt affiliates of BHCS located in the City of Dallas, Texas at or adjacent to the 3535 Worth Street, including constructing, improving, expanding, renovating and equipping a portion of the Charles A. Sammons Cancer Center;
 - B) health facilities operated by Baylor Medical Center at Grapevine, a Texas non-profit corporation, located in the City of Grapevine, Texas, at or adjacent to 1650 West College Street, including expanding and finishing out of several floors of the medical center;
 - C) health facilities operated by BHCS, a Texas non-profit corporation, located in the City of McKinney, Texas, at or adjacent to 5252 W. University Drive, McKinney, Texas 75071, including constructing and equipping a 95 bed hospital; and
 - D) health facilities operated by Baylor Regional Medical Center at Plano located at or adjacent to 4700 Alliance Boulevard, Plano, Texas 75093, including constructing, expanding and equipping operating rooms.
2. Approximately \$45,000,000 will be used to refund all or a portion of the outstanding Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Bonds (Baylor Health Care System Project) Series 2013B, which were used to finance or refinance the following facilities:

- A) health facilities operated by BHCS and/or Baylor Medical Center at Waxahachie, each a Texas non-profit corporation, located in the City of Waxahachie, Texas, at or adjacent to 1405 W. Jefferson Street or located along at the junction of I-35 and US 287 on a 53 acre site in Waxahachie, Texas 75165, including constructing and equipping a 99 bed hospital and space for 25 additional shelled beds;
 - B) health facilities operated by Baylor Medical Center at Grapevine, a Texas non-profit corporation, located in the City of Grapevine, Texas, at or adjacent to 1650 West College Street, including expanding and finishing out of several floors of the medical center; and
 - C) the entire main campus of BHCS and Baylor University Medical Center, which will be operated by BHCS, Baylor University Medical Center, a Texas non-profit corporation, and/or other non-profit tax-exempt affiliates of BHCS, located in the City of Dallas, Texas, at or adjacent to the following addresses: 3500 Gaston Avenue and 3600 Gaston Avenue, including but not limited to health facilities at or adjacent to 3505 Gaston Avenue, 3301 Swiss Avenue, and 3404 Swiss Avenue, including expanding, renovating and equipping Baylor University Medical Center and other related health facilities located on the main campus; and will be used at health facilities operated by BHCS and/or other non-profit tax-exempt affiliates of BHCS located in the City of Dallas, Texas at or adjacent to the 3535 Worth Street.
3. Approximately \$96,970,000 will be used to refund all or a portion of the outstanding Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Refunding Bonds (Baylor Scott & White Health Project) Series 2019B, which were used to refinance the following prior bond issues:
- A) refund all of the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Refunding Bonds (Baylor Scott & White Health Project) Series 2017B, the proceeds of which were used to refund all of the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Bonds (Baylor Health Care System Project) Series 2011F and Series 2011G, the proceeds of which were applied to finance and refinance or refund the following projects and prior bond issues:
 - (i) the entire main campus of BHCS and Baylor University Medical Center located in the City of Dallas, Texas, at or adjacent to the following addresses: 3500 Gaston Avenue and 3600 Gaston Avenue, including but not limited to health facilities at or adjacent to 3505 Gaston Avenue, 3301 Swiss Avenue, and 3404 Swiss Avenue;

including expanding, renovating and equipping Baylor University Medical Center and other related health facilities located on the main campus; and will be used at health facilities operated by BHCS located in the City of Dallas, Texas at or adjacent to 3535 Worth Street, including constructing, improving, expanding, renovating and equipping a portion of the Charles A. Sammons Cancer Center;

(ii) health facilities operated by Baylor Regional Medical Center at Grapevine, located in the City of Grapevine, Texas, at or adjacent to 1650 West College Street, including expanding and finishing out of several floors of the medical center;

(iii) health facilities operated by Baylor Medical Centers at Garland and McKinney, located in the City of McKinney, Texas, at or adjacent to 5252 W. University Drive, McKinney, Texas, 75071, including constructing and equipping a 95 bed hospital;

(iv) health facilities operated by Baylor Regional Medical Center at Plano, located at or adjacent to 4700 Alliance Boulevard, Plano, Texas 75093, including constructing, expanding and equipping operating rooms; and

(v) to refund all of the North Central Texas Health Facilities Development Corporation Hospital Revenue Bonds (Baylor Health Care System Project) Series 2006B and Series 2006C, the proceeds of which were applied to finance the following health facilities:

(1) the main campus of BHCS located in the City of Dallas, Texas, at or adjacent to the following addresses: 3500 Gaston Avenue and 3600 Gaston Avenue, including but not limited to health facilities at or adjacent to 3505 Gaston Avenue, 3301 Swiss Avenue and 3404 Swiss Avenue; including emergency room renovation and expansion;

(2) BHCS facilities located at 2001 Bryan Street, Dallas, Texas 75201;

(3) Baylor Regional Medical Center at Grapevine located in the City of Grapevine, Texas, at or adjacent to 1650 West College Street, including

emergency room renovations and expansion and the expansion and finish out of patient towers;

(4) Baylor All Saints Medical Center located in the City of Fort Worth, Texas at or adjacent to 1400 Eighth Avenue and at or adjacent to 7100 Oakmont Boulevard, including emergency room renovations and expansion and the construction of a women's hospital; and

(5) Baylor Medical Center at Waxahachie, located at or adjacent to 1405 West Jefferson, Waxahachie, Texas, including the purchase of equipment.

B) refund a portion of the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Refunding Bonds (Baylor Scott & White Health Project) Series 2017C, the proceeds of which were used to refund all of the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Bonds (Baylor Scott & White Health Project) Series 2015D, the proceeds of which were used to refund all of the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Bonds (Baylor Health Care System Project) Series 2011E, the proceeds of which were applied to finance and refinance or refund the following projects and prior bond issues:

(i) the entire main campus of BHCS and Baylor University Medical Center located in the City of Dallas, Texas, at or adjacent to the following addresses: 3500 Gaston Avenue and 3600 Gaston Avenue, including but not limited to health facilities at or adjacent to 3505 Gaston Avenue, 3301 Swiss Avenue, and 3404 Swiss Avenue; including expanding, renovating and equipping Baylor University Medical Center and other related health facilities located on the main campus; and will be used at health facilities operated by BHCS located in the City of Dallas, Texas at or adjacent to 3535 Worth Street, including constructing, improving, expanding, renovating and equipping a portion of the Charles A. Sammons Cancer Center;

(ii) health facilities operated by Baylor Regional Medical Center at Grapevine, located in the City of Grapevine, Texas, at or adjacent to 1650 West College Street, including expanding and finishing out of several floors of the medical center;

(iii) health facilities operated by Baylor Medical Centers at Garland and McKinney, located in the City of McKinney, Texas, at or adjacent to 5252 W. University Drive, McKinney, Texas, 75071, including constructing and equipping a 95 bed hospital;

(iv) health facilities operated by Baylor Regional Medical Center at Plano, located at or adjacent to 4700 Alliance Boulevard, Plano, Texas 75093, including constructing, expanding and equipping operating rooms; and

(v) to refund all of the North Central Texas Health Facilities Development Corporation Hospital Revenue Bonds (Baylor Health Care System Project) Series 2006B and Series 2006C, the proceeds of which were applied to finance the following health facilities:

(1) the main campus of BHCS located in the City of Dallas, Texas, at or adjacent to the following addresses: 3500 Gaston Avenue and 3600 Gaston Avenue, including but not limited to health facilities at or adjacent to 3505 Gaston Avenue, 3301 Swiss Avenue and 3404 Swiss Avenue; including emergency room renovation and expansion;

(2) BHCS facilities located at 2001 Bryan Street, Dallas, Texas 75201;

(3) Baylor Regional Medical Center at Grapevine located in the City of Grapevine, Texas, at or adjacent to 1650 West College Street, including emergency room renovations and expansion and the expansion and finish out of patient towers;

(4) Baylor All Saints Medical Center located in the City of Fort Worth, Texas at or adjacent to 1400 Eighth Avenue and at or adjacent to 7100 Oakmont Boulevard, including emergency room renovations and expansion and the construction of a women's hospital; and

(5) Baylor Medical Center at Waxahachie, located at or adjacent to 1405 West Jefferson, Waxahachie, Texas, including the purchase of equipment.

4. Approximately \$88,455,000 will be used to refund all or a portion of the outstanding Tarrant County Cultural Education Facilities Finance Corporation

Hospital Revenue Refunding Bonds (Baylor Scott & White Project) Series 2022C, which were used to refinance the following prior bond issue:

A) refund all of the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Refunding Bonds (Baylor Scott & White Health Project) Series 2019E, the proceeds of which were used to refund:

(i) all of the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Refunding Bonds (Baylor Scott & White Health Project) Series 2017A, the proceeds of which were used to refund the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Bonds (Scott & White Healthcare Project) Series 2013B, the proceeds of which were used to refund a portion of the Waco Health Facilities Development Corporation FHA Insured Mortgage Revenue Bonds (Hillcrest Health System Project) Series 2006A, the proceeds of which were applied to finance and refinance or refund a hospital facility constructed at the intersection of IH 35 and Texas Highway 6, in Waco, Texas;

(ii) a portion of the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Refunding Bonds (Baylor Scott & White Health Project) Series 2017C, the proceeds of which were used to refund all of the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Bonds (Baylor Scott & White Health Project) Series 2015D, the proceeds of which were used to refund all of the Tarrant County Cultural Education Facilities Finance Corporation Hospital Revenue Bonds (Baylor Health Care System Project) Series 2011E, the proceeds of which were applied to finance and refinance or refund the following projects and prior bond issues:

(1) the entire main campus of BHCS and Baylor University Medical Center located in the City of Dallas, Texas, at or adjacent to the following addresses: 3500 Gaston Avenue and 3600 Gaston Avenue, including but not limited to health facilities at or adjacent to 3505 Gaston Avenue, 3301 Swiss Avenue, and 3404 Swiss Avenue; including expanding, renovating and equipping Baylor University Medical Center and other related health facilities located on the main campus; and will be used at health facilities operated by BHCS located in the City of Dallas, Texas at or adjacent to 3535

Worth Street, including constructing, improving, expanding, renovating and equipping a portion of the Charles A. Sammons Cancer Center;

(2) health facilities operated by Baylor Regional Medical Center at Grapevine, located in the City of Grapevine, Texas, at or adjacent to 1650 West College Street, including expanding and finishing out of several floors of the medical center;

(3) health facilities operated by Baylor Medical Centers at Garland and McKinney, located in the City of McKinney, Texas, at or adjacent to 5252 W. University Drive, McKinney, Texas, 75071, including constructing and equipping a 95 bed hospital; and

(4) health facilities operated by Baylor Regional Medical Center at Plano, located at or adjacent to 4700 Alliance Boulevard, Plano, Texas 75093, including constructing, expanding and equipping operating rooms.

(5) a portion of the North Central Texas Health Facilities Development Corporation Hospital Revenue Bonds (Baylor Health Care System Project) Series 2006B and Series 2006C, the proceeds of which were applied to finance the following health facilities:

a. the main campus of BHCS located in the City of Dallas, Texas, at or adjacent to the following addresses: 3500 Gaston Avenue and 3600 Gaston Avenue, including but not limited to health facilities at or adjacent to 3505 Gaston Avenue, 3301 Swiss Avenue and 3404 Swiss Avenue; including emergency room renovation and expansion;

b. BHCS facilities located at 2001 Bryan Street, Dallas, Texas 75201;

c. Baylor Regional Medical Center at Grapevine located in the City of Grapevine, Texas, at or adjacent to 1650 West College Street, including emergency room

renovations and expansion and the expansion and finish out of patient towers;

d. Baylor All Saints Medical Center located in the City of Fort Worth, Texas at or adjacent to 1400 Eighth Avenue and at or adjacent to 7100 Oakmont Boulevard, including emergency room renovations and expansion and the construction of a women's hospital; and

e. Baylor Medical Center at Waxahachie, located at or adjacent to 1405 West Jefferson, Waxahachie, Texas, including the purchase of equipment.