

RESOLUTION NO. \_\_\_\_\_

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA APPROVING THE ISSUANCE BY THE BREVARD COUNTY HEALTH FACILITIES AUTHORITY OF ITS HOSPITAL REVENUE BONDS (HEALTH FIRST OBLIGATED GROUP), IN ONE OR MORE SERIES OVER THE LONGEST PERIOD PERMITTED BY LAW AND IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$475,000,000; AND PROVIDING AN EFFECTIVE DATE.**

WHEREAS, the Brevard County Health Facilities Authority (the "*Authority*") was created pursuant to the Health Facilities Authorities Law, Part III Chapter 154, Florida Statutes, as amended (the "*Authority Act*") and an ordinance enacted by the Board of County Commissioners of Brevard County, Florida (the "*Board*"), and codified in the Code of Ordinances of Brevard County, Florida (the "*County*") at Section 54-36 *et. seq.* (the "*Ordinance*"), and is authorized under the Act and the Ordinance to issue revenue bonds for the purpose of financing and refinancing health care facilities for not-for-profit corporations and refunding bonds previously issued under the Authority Act for such purposes; and

WHEREAS, the Authority is also a "local agency," as defined in the Florida Industrial Development Financing Act, Part II of Chapter 159, Florida Statutes (the "*Industrial Act*," and together with the Authority Act, the "*Acts*"), and is authorized under the Industrial Act to issue revenue bonds and loan the proceeds thereof to not-for-profit corporations for the purposes of financing the "cost" of a "project" comprising a "health care facility," as such terms are defined in the Industrial Act; and

WHEREAS, the Authority, on March 23, 2026, adopted its Resolution No. 2026-01 (the "*Authority Resolution*") to implement a financing plan in concept to issue its Hospital Revenue Bonds (Health First Obligated Group), in one or more series, over the longest period permitted by law and in an aggregate principal amount not to exceed \$475,000,000 (the "*Bonds*"), and held a public hearing (the "*Hearing*") with respect to the issuance of the Bonds; and

WHEREAS, This Board has been advised that the proceeds of the Bonds will be loaned to one or more of the following Florida not-for-profit corporations: (i) Health First Shared Services, Inc., ("*Health First*"), (ii) Holmes Regional Medical Center, Inc. ("*Holmes*"), (iii) Cape Canaveral Hospital, Inc. ("*Cape Canaveral*"), and (iv) Viera Hospital, Inc. ("*Viera*," and together with Cape Canaveral, Holmes and Health First, the "*Borrowers*") and used for one or more of the following purposes: (a) to finance, refinance, or reimburse one or more of the Borrowers for their respective payment of the costs of certain capital improvements to and equipment for certain of their health care facilities (the "*Project*"); (b) refund the outstanding Brevard County Health Facilities Authority Revenue Refunding Bonds, Series 2014 (Health First, Inc. Project) (the "*Series 2014 Bonds*"), issued in the original aggregate principal amount of \$255,385,000, \$62,700,000 of which is currently outstanding, (c) provide one or more debt service reserve funds for the benefit of all or a portion of the Bonds, if deemed necessary or desirable, (d) pay a

portion of the interest to accrue on the Bonds, if deemed necessary or desirable, and (e) pay certain costs of issuance of the Bonds, including the costs of any credit or liquidity enhancement thereof, all if deemed necessary or desirable.

WHEREAS, The Bonds will be qualified 501(c)(3) bonds (as defined in Section 145 of the Internal Revenue Code of 1986, as amended (the "Code")), and the proceeds of the Bonds were or will be used to finance, refinance or reimburse the costs of acquiring, constructing, improving or renovating the facilities (including related land improvement costs) listed in the Public Notice referred to below (the "Public Notice"), and the costs of acquiring and installing equipment (including, but not limited to, medical equipment, computer equipment, office equipment and general building equipment and fixtures) used or to be used at the facilities. A general functional description of the type and use of the facilities and the location of each such facility to be financed or refinanced with the proceeds of the Bonds are listed in the Public Notice, which Public Notice is incorporated by reference in its entirety into this Resolution. The Public Notice is attached to the Report Regarding Public Hearing in *Exhibit B*, hereto. Additionally, the estimated maximum aggregate principal amount of new money proceeds of the Bonds to be issued with respect to each such facility, are listed in the Public Notice.

WHEREAS, Borrowers have submitted the Indemnification Certificate attached hereto as *Exhibit A*; and

WHEREAS, Section 147 of the Code, requires public approval of the Bonds and the Project by an applicable elected representative of the Authority (in this case, the Board), following a public hearing; and

WHEREAS, at the Hearing reasonable opportunity was provided for all interested individuals to express their views, both orally and in writing, concerning the issuance of the Bonds and the Project and a Report Regarding Public Hearing (including the form of the Public Notice) is attached hereto as *Exhibit B* (the "Report"); and

WHEREAS, the Authority considered all comments and concerns, if any, expressed by such individuals and the Board has reviewed the Report; and

WHEREAS, additionally, Section 159.287(1) and Section 125.01(z) of the Florida Statutes provide that the County must approve the proposed issuance of the Bonds by the Authority, and pursuant to the Authority Resolution, the Authority has requested that the Board, on behalf of the County, approve the issuance of the Bonds; and

WHEREAS, the Board desires to approve the Project and the issuance of the Bonds solely for federal income tax purposes and for purposes of Sections 159.287(1) and 125.01(z) of the Florida Statutes, all pursuant to the Authority Resolution.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA, that:**

**Section 1.** This Resolution is adopted pursuant to the provisions of the Ordinance, Section 147(f) of the Code and Sections 159.287(1) and 125.01(z) of the Florida Statutes.

**Section 2.** This Resolution is adopted following reasonable public notice of the Hearing which was held by the Authority on March 23, 2026 with respect to the Bonds and the Project. After consideration of the Report and representations made to the County by representatives of the Authority and the Borrowers and comments made to this Board, the Board hereby approves, solely for purposes of Section 147(f) of the Code and Sections 159.287(1) and 125.01(z) of the Florida Statutes, the issuance by the Authority of the Bonds in one or more series from time to time over the longest period permitted by law and in an aggregate principal amount not exceeding \$475,000,000 for the purposes expressed above and in the Authority Resolution. Prior to the issuance of the Bonds, the Authority's financial advisor shall verify that the Bonds meet or exceed the Authority's guidelines.

**Section 3.** The County shall have no responsibility with respect to the repayment of the Bonds. The Bonds and the interest thereon shall not constitute an indebtedness or pledge of the general credit or taxing power of the County but shall be payable solely from revenues pledged therefor pursuant to financing agreements entered into by and among the Authority and the Borrowers and/or parties other than the County prior to or contemporaneously with the issuance of the Bonds. Neither the County nor any of the members of the Board or staff of the County will have any obligation or liability, financial or otherwise, with respect to the Project or the Bonds.

**Section 4.** The approval given herein by the Board shall not be construed as: (i) an endorsement of the creditworthiness of the Borrowers or the financial viability of the Project or the refunding of the Series 2014 Bonds, (ii) a recommendation to any prospective purchaser to purchase the Bonds, (iii) an evaluation of the likelihood of the repayment of the debt service on the Bonds, or (iv) approval of any necessary rezoning applications or approval or acquiescence to the alteration of existing zoning or land use nor approval for any other regulatory permits relating to the Project, and the Board shall not be construed by reason of its adoption of this Resolution to make any endorsement, finding or recommendation or to have waived any right of the Board or to have estopped the Board from asserting any rights or responsibilities it may have in such regard.

**Section 5.** This resolution shall take effect immediately upon adoption.

This Resolution passed and adopted this 7th day of April, 2026.

BOARD OF COUNTY COMMISSIONERS OF BREVARD  
COUNTY, FLORIDA

(SEAL)

By: \_\_\_\_\_  
Thad Altman, Chair

Attest:

As approved by the Board on April 7, 2026

By: \_\_\_\_\_  
Rachel M. Sadoff, Clerk of the Circuit Court  
and Ex-Officio Clerk to the Board of  
County Commissioners of Brevard  
County, Florida

## EXHIBIT A

### INDEMNIFICATION CERTIFICATE

The undersigned hereby certifies that he is authorized to execute and deliver this Indemnification Certificate and further represents, in the name of and on behalf of (i) Health First Shared Services, Inc. ("Health First"), (ii) Holmes Regional Medical Center, Inc. ("Holmes"), (iii) Cape Canaveral Hospital, Inc. ("Cape Canaveral"), and (iv) Viera Hospital, Inc. ("Viera," and together with Cape Canaveral, Holmes and Health First, the "Indemnitors" or the "Borrowers"), the following:

(1) At the request of the Borrowers, the Brevard County Health Facilities Authority (the "Authority") proposes to issue its tax-exempt hospital revenue bonds in an aggregate principal amount not to exceed \$475,000,000, in one or more series over the longest period permitted by law (collectively, the "Bonds"), the proceeds of which are to be used to (a) to finance, refinance, or reimburse one or more of the Borrowers for their respective payment of the costs of certain capital improvements to and equipment for certain of their health care facilities described below (the "*Project*"); (b) refund the outstanding Brevard County Health Facilities Authority Revenue Refunding Bonds, Series 2014 (Health First, Inc. Project) (the "*Series 2014 Bonds*"), issued in the original aggregate principal amount of \$255,385,000, \$62,700,000 of which is currently outstanding, (c) provide one or more debt service reserve funds for the benefit of all or a portion of the Bonds, if deemed necessary or desirable, (d) pay a portion of the interest to accrue on the Bonds, if deemed necessary or desirable, and (e) pay certain costs of issuance of the Bonds, including the costs of any credit or liquidity enhancement thereof, all if deemed necessary or desirable.. Clauses (a) through (e) above are collectively referred to herein as the "Financing Purposes."

(2) The issuance of the Bonds to complete the Financing Purposes: (i) is appropriate to the needs and circumstances of, and will make a significant contribution to the economic growth of the communities in which the Borrowers are located, which communities are located in Brevard County, Florida (the "County"), (ii) will provide or preserve gainful employment in the County, (iii) will promote commerce and economic development within the State of Florida and the County and (iv) will serve a public purpose by advancing the general welfare of the State, the County and their people by providing for hospital services within the meaning of Chapter 395, Florida Statutes, as amended;

(3) The County will to be able to cope satisfactorily with the impact of the Project and the other facilities financed or refinanced with the proceeds of the Bonds (the "Other Health Care Facilities") and will be able to provide, or cause to be provided when needed, the public facilities, including utilities and public services, that will be necessary for the operation, repair, and maintenance of the Project and the Other

Health Care Facilities and on account of any increases in population or other circumstances resulting therefrom;

(4) In order to complete the Financing Purposes from the proceeds of the Bonds on a tax-exempt basis, it is necessary to hold a public hearing and approve the issuance of the Bonds for the purposes of (a) Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") and (b) and Sections 159.287(1) and 125.01(z) of the Florida Statutes;

(5) The Authority held a public hearing with respect to the issuance of the Bonds on March 23, 2026;

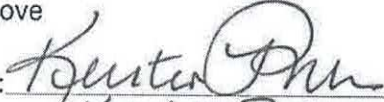
(6) The Borrowers have requested the Board of County Commissioners (the "Board") of the County to approve the issuance of the Bonds for purposes of Section 147(f) of the Code and Sections 159.287(1) and 125.01(z) of the Florida Statutes; and

(7) The County desires indemnification from the Indemnitors as a material inducement to the Board granting the foregoing approval.

NOW THEREFORE, THE UNDERSIGNED, ON BEHALF OF THE INDEMNITORS, DOES HEREBY: Agree to defend the County and its officials, employees, attorneys and agents and the members of the Board, and hold the County and its officials, employees, attorneys and agents and the members of the Board, harmless against any and all claims, losses, liabilities or damages to property or any injury or death of any person or persons occurring in connection with the issuance of the Bonds or the acquisition, development, construction, rehabilitation, ownership or operation of the Project and the Other Health Care Facilities by or on behalf of the Borrowers, including in the case of any and all negligence of such indemnitee, or in any way growing out of or resulting from the Project or the operation of the Other Health Care Facilities or from the issuance, sale or delivery of the Bonds, including, but not limited to, liabilities or costs arising under the Internal Revenue Code of 1986, as amended, the Securities Act of 1933, the Securities Exchange Act of 1934 or any applicable securities law of the State of Florida, including, without limitation, all costs and expenses of the County, including reasonable attorneys' fees, incurred in connection therewith.

IN WITNESS WHEREOF, the Indemnitors have executed this Indemnification Certificate this 23rd day of March, 2026.

HEALTH FIRST SHARED SERVICES, INC., on behalf of  
itself and the other Indemnitors referred to  
above

By:   
Name: Kristin Pulio  
Title: EVP + CFO

## EXHIBIT B

### REPORT REGARDING PUBLIC HEARING

The Brevard County Health Facilities Authority (the "Authority"), conducted a public hearing on the proposed issuance by the Authority of not to exceed \$475,000,000 in Hospital Revenue Bonds of the Authority (Health First Obligated Group), Series 2026 (the "Bonds") and on the nature and location of the facilities to be financed and refinanced with the Bonds.

The Authority held the public hearing on March 23, 2026, commencing at 3:00 p.m. and closing at 3:01 p.m., at the Brevard County Agricultural Center, 3695 Lake Drive, Cocoa, Florida, pursuant to the notice of such hearing which was published on March 13, 2026, on the Authority's website and on March 13, 2026, of the County's website. A copy of the Notice of Public Hearing is attached hereto. Copies of the screenshots as to publication of notice are attached as Exhibit B to Resolution 2026-01. Interested individuals were given the opportunity to express their views, both orally and in writing.

The following numbers of people attended the hearing or submitted written comments and were in favor of or opposed to the proposed issuance of the Bonds or the nature or location of the facilities to be financed and refinanced with the Bonds:

Number of people in attendance:	<u>10</u>
Number of written comments:	<u>0</u>
Number of people in favor:	<u>0</u>
Number of people opposed:	<u>0</u>

Respectfully submitted this 23<sup>rd</sup> day of March, 2026.



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Angela A. Abbott, Attorney for the Brevard  
County Health Facilities Authority

## NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the BREVARD COUNTY HEALTH FACILITIES AUTHORITY (the "Authority") will hold a public hearing at 3:00 p.m. local time on Monday, March 23, 2026 in the Class Room at the Brevard County Agricultural Center, 3695 Lake Drive, Cocoa, Florida. The public hearing will be held with respect to a plan by the Authority to issue its Brevard County Health Facilities Authority Hospital Revenue Bonds (Health First Obligated Group) in one or more series over the longest period permitted by law and in an aggregate principal amount not to exceed \$475,000,000 (the "Bonds"). The proceeds of the Bonds will be loaned to one or more of the following Florida not-for-profit corporations: (i) Health First Shared Services, Inc., ("Health First"), (ii) Holmes Regional Medical Center, Inc. ("Holmes"), (iii) Cape Canaveral Hospital, Inc. ("CCH"), and (iv) Viera Hospital, Inc. ("Viera," and together with CCH, Holmes and Health First, the "Borrowers") and used for one or more of the following purposes: (a) to finance, refinance, or reimburse one or more of the Borrowers for their respective payment of the costs of certain capital improvements to and equipment for certain of their health care facilities described below (the "Project"); (b) refund all or a portion of the outstanding Brevard County Health Facilities Authority Revenue Refunding Bonds, Series 2014 (Health First, Inc. Project) (the "Prior Bonds"), issued in the original aggregate principal amount of \$255,385,000, \$62,700,000 of which is currently outstanding, (c) provide one or more debt service reserve funds for the benefit of all or a portion of the Bonds, if deemed necessary or desirable, (d) pay a portion of the interest to accrue on the Bonds, if deemed necessary or desirable, and (e) pay certain costs of issuance of the Bonds, all if deemed necessary or desirable.

The proceeds of the Series 2014 Bonds were used, together with certain other moneys, to: (i) refund a portion of the outstanding Brevard County Health Facilities Authority Health Facilities Revenue Bonds, Series 2005 (Health First, Inc. Project), (ii) refund all outstanding Brevard County Health Facilities Authority Health Facilities Revenue Bonds, Series 2009B (Health First, Inc. Project), and (iii) pay certain costs of issuance of the Series 2014 Bonds.

The Bonds will be qualified 501(c)(3) bonds (as defined in Section 145 of the Internal Revenue Code of 1986, as amended), and the proceeds of the Bonds were or will be used to finance, refinance or reimburse the costs of acquiring, constructing, improving or renovating the facilities (including related land improvement costs) listed below and the costs of acquiring and installing equipment (including, but not limited to, medical equipment, computer equipment, office equipment and general building equipment and fixtures) used or to be used at the facilities listed below. A general functional description of the type and use of the facility and the location of each such facility to be financed or refinanced with the proceeds of the Bonds are listed below. Additionally, the estimated maximum aggregate principal amount of new money proceeds of the Bonds to be issued with respect to each such facility, are listed below.

1. Holmes Regional Medical Center Campus: includes a 550-bed acute care hospital, and the related land, parking garages, office buildings, wellness centers, hospice facilities, medical education facilities, clinics, warehouses and other buildings located at 1350 and 1051 Hickory Street, Melbourne, Florida and on an approximately 21-acre tract of land across Hickory Street from the main hospital facility, between East Sheridan Road on the north and East Hibiscus Blvd to the south and bordered generally on east by the City of Melbourne Cemetery

(collectively, the “Holmes Regional Facilities”). Holmes is the initial owner and principal user of the Holmes Regional Facilities described in this paragraph and it is expected that not more than \$150,000,000 in aggregate principal amount of the Bonds will be spent on the portion of the Project allocable to the Holmes Regional Facilities. A portion of the Holmes Regional Facilities are also being refinanced with the proceeds of the Bonds through the refunding of the Prior Bonds.

2. Palm Bay Hospital Campus: includes, a 120-bed acute care hospital and a to be constructed 60-bed patient tower, and the related land, parking garages, office buildings, wellness centers, hospice facilities, medical education facilities, clinics, warehouses and other buildings located at 1425 Malabar Road NE, Palm Bay, Florida (the “Palm Bay Facilities”). Holmes is the initial owner and principal user of the Palm Bay Facilities described in this paragraph and it is expected that not more than \$230,000,000 in aggregate principal amount of the Bonds will be spent on the portion of the Project allocable to the Palm Bay Facilities. A portion of the Palm Bay Facilities are also being refinanced with the proceeds of the Bonds through the refunding of the Prior Bonds.

3. Viera Hospital Campus: includes a 98-bed acute care hospital, and the related land, parking garages, office buildings, wellness centers, hospice facilities, medical education facilities, clinics, warehouses and other buildings located at 8731 North Wickham Road, Melbourne, Florida and the 64-bed new patient tower located at 8745 North Wickham Road, Melbourne, Florida (the “Viera Facilities”). The Viera Facilities are located on approximately 50 acres of property in Melbourne, Florida bordered generally by North Wickham Road to the north, Stadium Parkway to the west, Lake Andrew Drive to the east, and Vidina Drive to the south. Viera is the initial owner and principal user of the Viera Facilities described in this paragraph and it is expected that not more than \$250,000,000 in aggregate principal amount of the Bonds will be spent on the portion of the Project allocable to the Viera Facilities. A portion of the Viera Facilities are also being refinanced with the proceeds of the Bonds through the refunding of the Prior Bonds.

4. Cape Canaveral replacement Hospital Campus, a proposed 150-bed acute care hospital and the related land, parking garages, office buildings, wellness centers, hospice facilities, medical education facilities, clinics, warehouses and other buildings to be located on approximately 15 acres of land in Merritt Island, Florida located at 255 Borman Drive, Merritt Island, FL 32953 and bordered generally by Borman Drive on the east, State Road 520 on south, East Merritt Avenue in the north and by commercial property on the west (the “New CCH Facilities”). CCH will be the initial owner and principal user of the New CCH Facilities described in this paragraph and it is expected that not more than \$150,000,000 in aggregate principal amount of the Bonds will be spent on the portion of the Project allocable to the New CCH Facilities. The New CCH Facilities will be a replacement for the existing Cape Canaveral Hospital, which is a 150-bed acute care hospital and related facilities currently located at 701 W. Cocoa Beach Causeway, Cocoa Beach, Florida (the “Existing CCH Facilities”). A portion of the Existing CCH Facilities are being refinanced with the proceeds of the Bonds through the refunding of the Prior Bonds.

5. Health First corporate offices consist of office buildings located at 6450 U.S. Highway 1, Rockledge, Florida and 3300 S. Fiske Blvd., Rockledge FL (the "Health First Facilities"). Health First is the initial owner and principal user of the Health First Facilities described in this paragraph and it is expected that not more than \$50,000,000 in aggregate principal amount of the Bonds will be spent on the portion of the Project allocable to the Health First Facilities. A portion of the Health First Facilities are also being refinanced with the proceeds of the Bonds through the refunding of the Prior Bonds.

6. Free standing 13,500 square foot emergency department and the related land, parking garages and other buildings located at 3340 S Fiske Blvd, Rockledge, Florida (the "Viera Free-Standing ED Facilities"). Viera is the initial owner and principal user of the Viera Free-Standing ED Facilities described in this paragraph and it is expected that not more than \$25,000,000 in aggregate principal amount of the Bonds will be spent on the portion of the Project allocable to the Viera Free-Standing ED Facilities.

The public hearing is required by Section 147(f) of the Internal Revenue Code of 1986, as amended. Interested individuals are invited to express their views, both orally and in writing, on the proposed issuance of the Bonds. Comments at the public hearing are invited. Written comments may be submitted to the Authority in care of its counsel, Angela A. Abbott, P.A., 4420 South Washington Avenue, Titusville, Florida 32780, until the conclusion of the public hearing. Additional information can be obtained from the Authority at the address listed immediately above.

**THE BONDS WILL NOT CONSTITUTE A DEBT, LIABILITY OR OBLIGATION OF BREVARD COUNTY, FLORIDA, THE STATE OF FLORIDA OR ANY POLITICAL SUBDIVISION THEREOF, AND NEITHER BREVARD COUNTY, FLORIDA, THE STATE OF FLORIDA NOR ANY POLITICAL SUBDIVISION THEREOF SHALL BE LIABLE THEREON NOR IN ANY EVENT SHALL THE BONDS AND THE INTEREST THEREON BE PAYABLE OUT OF ANY FUNDS OR PROPERTY OTHER THAN THOSE OF THE AUTHORITY ASSIGNED UNDER THE RELATED BOND TRUST INDENTURE AS SECURITY THEREFOR. THE BONDS SHALL NOT CONSTITUTE AN INDEBTEDNESS WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY DEBT LIMITATION OF THE LAWS OF THE STATE OF FLORIDA. THE BONDS DO NOT, DIRECTLY, INDIRECTLY OR CONTINGENTLY, OBLIGATE THE AUTHORITY, BREVARD COUNTY, FLORIDA, THE STATE OF FLORIDA OR ANY POLITICAL SUBDIVISION THEREOF TO LEVY ANY FORM OF TAXATION THEREFOR OR TO MAKE ANY APPROPRIATIONS FOR THEIR PAYMENT; AND THE BONDS DO NOT AND SHALL NEVER CONSTITUTE A CHARGE AGAINST THE GENERAL CREDIT OR TAXING POWERS OF THE AUTHORITY, BREVARD COUNTY, FLORIDA, THE STATE OF FLORIDA OR ANY POLITICAL SUBDIVISION THEREOF. THE AUTHORITY HAS NO TAXING POWER.**

Pursuant to Section 286.0105 of the Florida Statutes, as amended, the Authority hereby advises that if any person decides to appeal any decision made by the Authority with respect to any matter considered at such public hearing, such person will need a record of the proceedings and, for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and the evidence upon which the appeal is to be based.

In accordance with the Americans with Disabilities Act (“ADA”), if any person with a disability as defined by the ADA needs special accommodations to participate in the public hearing, then not later than two (2) business days prior to the public hearing he or she should contact Angela A. Abbott, P.A., the Authority’s counsel at (321) 264-0334.

DATED: March 13, 2026.

BREVARD COUNTY HEALTH FACILITIES  
AUTHORITY