

## RESOLUTION 2026-01

A RESOLUTION PRELIMINARILY APPROVING THE ISSUANCE OF NOT TO EXCEED \$475,000,000 BREVARD COUNTY HEALTH FACILITIES AUTHORITY HOSPITAL REVENUE BONDS (HEALTH FIRST OBLIGATED GROUP) IN ONE OR MORE SERIES OVER THE LONGEST PERIOD PERMITTED BY LAW (THE "BONDS") TO (I) FINANCE, REFINANCE, OR REIMBURSE HEALTH FIRST SHARED SERVICES, INC., ("HEALTH FIRST"), HOLMES REGIONAL MEDICAL CENTER, INC. ("HOLMES"), CAPE CANAVERAL HOSPITAL, INC. ("CCH"), AND VIERA HOSPITAL, INC. ("VIERA," AND TOGETHER WITH CCH, HOLMES AND HEALTH FIRST, 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"), (II) REFUND CERTAIN REVENUE BONDS PREVIOUSLY ISSUED BY THE AUTHORITY FOR THE BENEFIT OF THE BORROWERS, AND (III) MAKING OTHER DETERMINATIONS AS TO OTHER MATTERS RELATED THERETO.

WHEREAS, the Brevard County Health Facilities Authority (the "*Authority*") has been created pursuant to the Health Facilities Authorities Law, Part III of Chapter 154, Florida Statutes (the "*Authority Act*"), upon a determination of a need for the Authority by the Board of County Commissioners of Brevard County, Florida (the "*County*") under Section 154.207(1) of the Authority Act; and

WHEREAS, the Authority is authorized under the Authority Act to issue revenue bonds and loan the proceeds thereof to a "health facility," as defined in the Authority Act, for the purposes of financing or refinancing the "cost" of a "project," as such terms are defined in the Authority Act and refunding bonds previously issued under the Authority Act; 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, Health First Shared Services, Inc., a Florida not-for-profit corporation ("*Health First*"), is the parent corporation of a multi-entity health care system, which includes, among other affiliates, Holmes Regional Medical Center, Inc., a Florida not-for-profit corporation ("*Holmes*"), Cape Canaveral Hospital, Inc., a Florida not-for-profit corporation ("*CCH*"), and Viera Hospital, Inc., a Florida not-for-profit corporation ("*Viera*," and together with CCH, Holmes and Health First, the "*Borrowers*"); and

WHEREAS, Health First, on behalf of itself and the other Borrowers, has requested the Authority to assist them in (a) financing, refinancing, or reimbursing 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 "*Projects*"); (b) refunding the outstanding Brevard County Health Facilities Authority Revenue Refunding Bonds, Series 2014 (Health First, Inc. Project) (the "*Series 2014 Bonds*"), previously issued for the benefit of one or more of the Borrowers for the purpose of refinancing the costs of certain capital improvements to and equipment for, and the costs of acquiring, constructing and equipping, certain health care facilities of certain of the Borrowers, (c) providing one or more debt service reserve funds for the benefit of all or a portion of the hereinafter referred to Bonds, if deemed necessary or desirable, (d) paying a portion of the interest accruing on the Bonds, if deemed necessary or desirable, and (e) paying certain costs of issuance of the Bonds, including the costs of any credit or liquidity enhancement thereof, if deemed necessary or desirable; and

WHEREAS, in order to obtain funds for such purposes, Health First, on behalf of itself and the other Borrowers, has requested the Authority to issue its not to exceed \$475,000,000 in aggregate principal amount of its Brevard County Health Facilities Authority Hospital Revenue Bonds (Health First Obligated Group), in one or more series (the "*Bonds*"), and the loan of the proceeds from the sale of the Bonds to one or more of the Borrowers; and

WHEREAS, after consideration of the nature of the proposed Projects and the refunding of the Series 2014 Bonds at a meeting open to the public, held in accordance with all open meetings laws, the Authority has determined that in assisting with the financing of the proposed Project and the refunding of the Series 2014 Bonds, it will be acting in furtherance of the public purposes of the Acts; and

WHEREAS, the most feasible method of financing the proposed Projects and refunding the Series 2014 Bonds is for the Authority to issue the Bonds for that purpose and for it to lend the proceeds from the sale of said Bonds to the Borrowers to enable the Borrowers to pay the costs of the Projects and refund the Series 2014 Bonds, with loan repayments to be sufficient and timely to pay the principal of, premium (if any) and interest on said Bonds; and

WHEREAS, Health First, on behalf of itself and the other Borrowers has requested that the Authority indicate its willingness to issue its Bonds to finance the proposed Projects and to refund the Series 2014 Bonds so that the proposed transaction may proceed; and

WHEREAS, the Authority has determined that it is in the best interest of the inhabitants of Brevard County, Florida, on behalf of which the Authority acts, that the proposed Projects and the refunding of the Series 2014 Bonds proceed without delay;

WHEREAS, the issuance of the Bonds by the Authority will, after a public hearing as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the "*Code*"), be considered by the Board of County Commissioners of the County, and all authorization herein is subject to approval by such Board of County Commissioners following such public hearing.

NOW, THEREFORE, BE IT RESOLVED as follows:

1. The Authority hereby finds that the proposed Projects and the refunding of the Series 2014 Bonds will develop and promote the public good and the general welfare of the County and of the State of Florida.

2. In order to indicate the Authority's willingness to issue its Bonds in an amount up to \$475,000,000 for the purposes set forth above, the execution and delivery to Health First of an inducement agreement is hereby authorized, said inducement agreement to be in substantially the form attached hereto as *Exhibit A*, subject to such changes, insertions and omissions as may be approved by the Chair or Vice Chair of the Authority, and the execution of said inducement agreement by the Chair or Vice Chair and Secretary or Assistant Secretary of the Authority, as hereby authorized, shall be conclusive evidence of such approval.

3. The Chair or Vice Chair and Secretary or Assistant Secretary of the Authority are further hereby authorized to take any and all further action and execute, deliver or approve any and all other documents as may be necessary to issue and deliver the Bonds and to effect the undertaking for which the Bonds are proposed to be issued, including but not limited to the approval of the distribution of one or more preliminary offering documents relating to the Bonds; provided, however, the Authority shall adopt a Bond Resolution approving all such documents prior to the issuance of the Bonds.

4. Pursuant to Section 147(f) of the Code, the Authority has conducted a public hearing on the proposed issuance of the Bonds and on the nature and location of the facilities to be financed and refinanced with the proceeds of the Bonds. The notice of such hearing was published by posting the notice on the primary purpose websites of Brevard County and of the Authority (each, a "*Website*") (attached hereto as *Exhibit B* are screenshots of (i) the Brevard County Website on March 13, 2026 of the page shown when clicking the "Legal Ads" link and the "Public Meetings" link at the top of the homepage of the Website and the pages shown when clicking on the link for the Notice of Public Hearing concerning the Authority's proposed issuance of its revenue bonds in an amount not to exceed \$475,000,000 for the benefit of Health First and the other Borrowers, and (ii) the Authority's Website on March 13, 2026 showing the notice available for download under the "Notices" section of the Authority's Website). Interested individuals were given the opportunity to express their views, both orally and in writing.

5. It is the intention of the Issuer that this resolution constitute a declaration of "official intent" of the Issuer to reimburse the costs of the Projects with the proceeds of the Bonds, within the meaning of Treasury Regulations Section 1.150-2.

6. The Authority hereby recommends the issuance of the Bonds in the aggregate principal amount of not exceeding \$475,000,000, the financing of the Projects and the refunding of the Series 2014 Bonds for approval to the Board of County Commissioners of Brevard County, Florida (the "*Board*"). The Authority hereby directs the Chair, Vice-Chair and other Members of

the Authority and Counsel to the Authority, either alone or jointly, at the expense of the Borrowers, in seeking approval from the Board for the issuance of the Bonds for the financing purposes described above by the Board as the applicable elected representatives of the County under and pursuant to the Acts and Section 147(f) of the Code. The approval by the Board shall be a condition precedent to the issuance of the Bonds.

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

**BREVARD COUNTY HEALTH  
FACILITIES AUTHORITY**

By: Judy Szynski  
Chair

[SEAL]

Attest:

Trinity Silber  
Secretary

**SECRETARY'S CERTIFICATE**

I, Timothy Skeldon, Secretary of the Brevard County Health Facilities Authority (the "Authority"), DO HEREBY CERTIFY that the foregoing two (2) pages of typewritten matter constitute a true and correct copy of the resolution adopted on March 23, 2026, by the Authority in a meeting, in accordance with all open meetings laws and the procedures of the Authority, duly called and assembled, which was open to the public and at which a quorum was present and acting throughout, and that the original of said resolution appears of public record in the Minute Book of the Authority, which is in my custody and control.

Given under my hand and the seal of the Brevard County Health Facilities Authority, this March 23, 2026.



Secretary, Brevard County Health Facilities  
Authority

(SEAL)



## EXHIBIT A

### Inducement Agreement

March 23, 2026

Health First Shared Services, Inc.  
6450 U.S. Highway #1  
Rockledge, Florida 32955

Re: Proposed Revenue Bond Financing

Ladies and Gentlemen:

The Brevard County Health Facilities Authority (the "*Issuer*") has been requested by Health First Shared Services, Inc., a Florida not-for-profit corporation ("*Health First*"), on behalf of itself and Holmes Regional Medical Center, Inc., a Florida not-for-profit corporation ("*Holmes*"), Cape Canaveral Hospital, Inc., a Florida not-for-profit corporation ("*CCH*"), and Viera Hospital, Inc., a Florida not-for-profit corporation ("*Viera*," and together with CCH, Holmes and Health First, the "*Borrowers*") to approve, for purposes set forth herein, the issuance of hospital revenue bonds in one or more series and in an aggregate principal amount not to exceed \$475,000,000 to be issued by the Issuer (the "*Bonds*"), the proceeds of which will be lent to one or more of the Borrowers to (a) 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 "*Projects*"); (b) refund the outstanding Brevard County Health Facilities Authority Revenue Refunding Bonds, Series 2014 (Health First, Inc. Project) (the "*Series 2014 Bonds*"), previously issued for the benefit of one or more of the Borrowers for the purpose of refinancing the costs of certain capital improvements to and equipment for, and the costs of acquiring, constructing and equipping, certain health care facilities of certain of the Borrowers, (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) paying a portion of the interest accruing 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, if deemed necessary or desirable.

As a result of our discussions with your officers and agents, we have determined that the Issuer's willingness to issue the Bonds to assist the Borrowers in financing the Projects and refunding the Series 2014 Bonds will develop and promote the public good and general welfare of the citizens and inhabitants of Brevard County, Florida (the "*County*") and the State of Florida, and it is therefore the conclusion of the Issuer that in assisting with the financing of Projects and the refunding of the Series 2014 Bonds, the Issuer will be acting in furtherance of the public purposes of Chapter 154, Part III, and Chapter 159, Part II of the Florida Statutes, as amended (the "*Acts*").

In order to induce the Borrowers to proceed with the Projects and the refunding of the Series 2014 Bonds in the County and in order to carry out the public purposes of the Acts, we hereby make the following proposals:

1. The Issuer will issue its Bonds in one or more series in a total aggregate principal amount not to exceed \$475,000,000 for the financing purposes set forth above.

2. The terms of the Bonds (maturity schedule, interest rates, denominations, redemption provisions, security etc.) must be satisfactory to the Borrowers and the Issuer and will be set forth in one or more financing agreements or similar agreements to be entered into among the Issuer, the Borrowers and the financial institutions purchasing the Bonds (the "*Lenders*") satisfactory to the Borrowers.

3. (a) Simultaneously with the delivery of the Bonds, the Issuer will loan the proceeds from the sale of the Bonds to one or more of the Borrowers to pay the costs of the Projects and the refunding of the Series 2014 Bonds, and the terms and provisions of the loan or financing agreements to be entered by the Issuer, the Borrowers and the Lender in connection therewith (the "*Agreements*") shall be substantially in the form generally utilized in connection with such financial undertakings, as agreed upon by the Issuer, the Borrowers and the Lenders.

(b) The Agreements will be dated contemporaneously with the Bonds, and the term of the Agreements will equal or exceed the term of the issue of Bonds.

(c) The amounts payable by the Borrowers under the Agreements will be paid directly to the Lender (other than fees and indemnities payable to the Issuer), at such times and in such amounts as shall be timely and sufficient to pay the principal of, redemption premium (if any) and interest on the Bonds as the same become due and payable. The duty of the Borrowers to make all payments required under the Agreement shall be absolute and unconditional after the delivery of the Bonds.

(d) The proceeds from the sale of the Bonds to be applied to the payment of the costs of the refunding of the Series 2014 Bonds will be applied directly to repay the Series 2014 Bonds. The proceeds from the sale of the Bonds to be applied to the payment of the costs of the Projects will be deposited in a project fund and disbursed pursuant to requisitions in accordance with the requirements of the Agreements. Moneys in the project fund may be invested in any obligations which represent legal investments for proceeds of Bonds issued by the Issuer.

(e) The Borrowers will pay any taxes, assessments or utility charges which may be lawfully levied, assessed or charged upon the Borrowers, the Issuer, the Projects or the facilities refinanced by the Series 2014 Bonds (the "*Facilities*") or the payments under the Agreements if such would result in a lien or charge upon the Project, the Facilities or the revenues of the Issuer therefrom.

(f) The Agreements will require the Borrowers to keep the Facilities and the Projects insured against loss or damage or perils generally insured against by industries similar to

the Borrowers and to carry public liability insurance covering personal injury, death or property damage with respect to the Facilities and Projects and may permit the Borrowers to be self-insured.

(g) The Agreements shall provide that in the performance of the covenants contained therein on the part of the Issuer, any obligations it may incur for the payment of money shall not be a general debt on its part or on the part of the State of Florida, Brevard County or any other political subdivision or municipality, but shall be payable solely from the specific payments received under such Agreements or from Bond proceeds, insurance proceeds and/or condemnation awards.

(h) The Agreements shall contain covenants providing for the indemnification of the Issuer and the individual members and officers thereof, and Brevard County, Florida, for all expenses incurred by them and for any loss suffered or damage to property or any injury or death of any person occurring in connection with the Facilities and the Projects.

4. As required by Section 189.051, *Florida Statutes*, the Bonds will be sold in a public offering, private placement or loan transaction and, with respect to any public offering, will be rated in one of the highest four ratings by a nationally recognized rating service.

5. The Issuer hereby authorizes the Borrowers to proceed with the Projects prior to the issuance and delivery of the Bonds.

6. The Issuer will assist in the prompt preparation of the Agreements, and other applicable documentation where requested, all of which must be in form and content satisfactory to the Issuer.

7. Upon delivery of the Bonds, the provisions of this agreement shall have no further effect and, in the event of any inconsistency between the terms of this agreement, the Agreements and the other documents executed and delivered in connection with the issuance of the Bonds shall control.

8. If for any reason the Bonds are not delivered within two years of the date hereof, the provisions of this agreement shall, at the option of the Issuer, to be evidenced in writing, be canceled, and neither party shall have any rights against the other, and no third parties shall have any rights against either party except:

(a) the Borrowers will pay the Issuer and the County for all reasonable expenses, including legal fees, which have been incurred by the Issuer and the County in connection with the proposed issuance of the Bonds; and

(b) the Borrowers will assume and be responsible for all contracts entered into by the Issuer at the request or direction of the Borrowers in connection with the proposed issuance of the Bonds.

9. Whether or not the Bonds are issued, the Borrowers will pay any out-of-pocket expenses of directors or members of the Issuer incurred in connection with the the proposed issuance of the Bonds and will pay the legal fees and expenses of counsel and financial advisor fees and expenses for the Issuer and the County and bond counsel related to the proposed issuance of the Bonds. If the Bonds are issued, the Borrowers will pay any customary issuance fee of the Issuer.

10. The Borrowers, in accepting this proposal, agree (a) to indemnify, defend and hold the Issuer and the County and their respective individual members, officers, agents and attorneys harmless against any loss or damage to property or any injury or death of any person or persons occurring in connection with the Projects or the issuance of the Bonds and (b) to reimburse or otherwise pay, on behalf of the Issuer, any and all reasonable and necessary expenses not hereinbefore mentioned that are incurred by the Issuer in connection with the Projects or the issuance of the Bonds. This indemnity shall be superseded by a similar indemnity in the Agreements, and if the Bonds are not issued and delivered, this indemnity shall survive the termination of this agreement.

11. This agreement shall inure to the benefit of and be binding upon the Borrowers and the Issuer and their respective legal representatives, successors and assigns.

If the foregoing proposal is satisfactory to you, the Borrowers may so indicate by having the following acceptance executed by a duly authorized officer of the Borrowers and returning a copy to the Issuer. This proposal and acceptance will then constitute an agreement in principle with respect to the matters herein contained.

Yours very truly,

**BREVARD COUNTY HEALTH  
FACILITIES AUTHORITY**

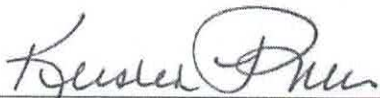
By: Judy Hejinski  
Chair

[SEAL]  
Attest:  
Timothy S. [Signature]  
Secretary

## ACCEPTANCE OF PROPOSAL

The terms and conditions contained in the within Inducement Agreement are hereby accepted this 23rd day of March, 2026.

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

By:   
Its EVP + CFO

**EXHIBIT B**


**SCREENSHOTS OF TEFRA NOTICE**





## Brevard County Health Facilities Authority

 [2021-03-17 Brevard County Health Facilities Authority Public Meeting Agenda \(pdf, 443 KB\)](#)

 [2021-06-23 Brevard County Health Facilities Authority Public Meeting Agenda \(pdf, 196 KB\)](#)

 [Brevard County Ordinance 77-16 \(pdf, 159 KB\)](#)

### General Information

#### Public Purpose:

The purpose of the Health Facilities Authority is to issue and sell revenue bonds for the purposes of refinancing and financing health facilities, in order to promote and foster the economic growth and development of Brevard County, Florida (the "County") and of the State of Florida (the "State"), to enhance and expand industry and other economic activity in Brevard County and the State, and to increase purchasing power and opportunities for gainful employment, to improve living conditions and to advance and improve the prosperity, health and the welfare of the State and its inhabitants, and to foster the industrial and business development of the County and the State.

#### Boundaries:

Brevard County, including all municipalities located therein

#### Services Provided:

Issuance of bonds to fulfill public purpose

#### Statute Under Which HFA Operates:

[Chapter 154, Part III, Florida Statutes](#)

#### Date Established:

April 7, 1977

#### Establishing Entity:

Brevard County Board of County Commissioners

#### Charter/Creation Document:

Brevard County Ordinance 77-16

### Notices

[View legal ad for the Public Hearing on March 23rd, 2026 for the Health Facilities Authority.](#)

There is currently no news to report at this time.

### Contact Information

#### Registered Agent / Registered office:

Angela A. Abbott, Esquire  
4420 South Washington Avenue  
Titusville, Florida 32780  
Email: [AngelaAbbott@cflrr.com](mailto:AngelaAbbott@cflrr.com)  
Telephone: (321) 264-0334

#### Governing Body Members:

#### Special Districts

A Max Brewer Memorial Law Library

Barefoot Bay Water and Sewer District

Brevard County Educational Facilities Authority

Brevard County Free Public Library District

Brevard County Health Facilities Authority

Brevard County Housing Finance Authority

Brevard County Mosquito Control District

Brevard County Special Recreation District 4

Melbourne Tillman Water Control District

North Brevard Development District

North Brevard Recreation Special District

North Merritt Island Dependent Special District

Port St John Dependent Special District

South Brevard Recreation Special District

Titusville-Cocoa Airport District

#### Brevard County Health Facilities Authority

Phone  
(321) 264-0334

Email