

**MINUTES OF THE SEPTEMBER 3, 2013, MEETING OF THE HEALTHCARE COMMITTEE OF THE
BOARD OF DIRECTORS OF THE ILLINOIS FINANCE AUTHORITY**

The Board of Directors (the “Board”) of the Illinois Finance Authority (the “IFA”), pursuant to notice duly given, held a Healthcare Committee (the “Committee”) Teleconference Meeting at 1:00 p.m. on September 3, 2013, at the Chicago Office of the Illinois Finance Authority, 180 North Stetson Avenue, Suite 2555, Chicago, IL 60601.

IFA Staff Participants:

Board Members Participating:

Others Participating:

Heather Parish
Roger Poole

Pam Lenane, Vice President/Acting General
Counsel
Nora O’Brien, Associate General Counsel

Brie Callahan, Marj Halperin Consulting

GENERAL BUSINESS

I. Call to Order and Roll Call

The Committee meeting was called to order at 1:02 p.m. with the above Board Members, IFA staff and other participants present. The Chairman asked Ms. O’Brien to call the roll. There being two members present, a quorum had not been met, so committee would not be able to approve the minutes from the last meeting or make a formal recommendation to the Committee of the Whole.

II. Review and Approval of the July 1, 2013 Minutes

The Minutes from the Healthcare Committee meeting held on July 1, 2013, were reviewed. Since the committee could not approve the minutes, it was determined the minutes would be approved at the next meeting, scheduled for September 30, 2013.

III. Review and Approval of the August 6, 2013 Minutes

The Minutes from the Healthcare Committee meeting held on August 6, 2013, were reviewed. Since the committee could not approve the minutes, it was determined the minutes would be approved at the next meeting, scheduled for September 30, 2013.

IV. Project Approvals

Ms. O’Brien presented the following project:

Item A: Presence Health Network – Final Resolution

Presence Health Network is requesting approval of a **Final Bond Resolution** in an amount not-to-exceed **Two Hundred Fifteen Million Dollars** (\$375,000,000). Bond proceeds will be used by **Presence Health Network** to (i) refund all or a portion of the \$125,000,000 original aggregate principal amount Illinois Finance Authority Variable Rate Demand Revenue Bonds, Series 2005B (Resurrection Health Care) (the “**Series 2005B Bonds**”) (ii) refund all or a portion of the \$125,000,000 original aggregate principal amount Illinois Finance Authority Variable Rate Demand Revenue Bonds, Series 2005C (Resurrection Health Care) (the “**Series 2005C Bonds**”); (iii) refund all or a portion of the \$50,000,000 original aggregate principal amount Illinois Finance Authority Variable Rate Demand Revenue Bonds, Series 2009B (Provena Health) (the “**Series 2009B Bonds**”); (iv) refund all or a portion of

the \$41,000,000 original aggregate principal amount Illinois Finance Authority Variable Rate Demand Revenue Bonds, Series 2009C (Provena Health) (the “**Series 2009C Bonds**”) (v) refund all or a portion of the \$25,000,000 original aggregate principal amount Illinois Finance Authority Variable Rate Demand Revenue Bonds, Series 2009D (Provena Health) (the “**Series 2009D Bonds**”); (vi) refund all or a portion of the \$31,000,000 original aggregate principal amount Illinois Finance Authority Variable Rate Demand Revenue Bonds, Series 2010C (Provena Health) (the “**Series 2010C Bonds**”); (vii) refund all or a portion of the \$41,000,000 original aggregate principal amount Illinois Finance Authority Variable Rate Demand Revenue Bonds, Series 2010D (Provena Health) (the “**Series 2010D Bonds**” and together with the Series 2005C Bonds, the Series 2009B Bonds, the Series 2009D Bonds, the Series 2010C Bonds and the Series 2010D Bonds, the “**Prior Bonds**”), and (viii) pay certain expenses incurred in connection with the issuance of the Bonds and the refunding of the Prior Bonds.

The committee did not have any questions regarding this project.

V. Amendatory Resolutions

Ms. Lenane presented the following resolution:

Item A: OSF Healthcare System

OSF Healthcare System (“**OSF**” or the “**Borrower**”) will be cancelling certain insurance policies issued by Assured Guaranty Municipal Corp. (“**AGMC**”), formerly known as Financial Security Assurance Inc., replacing certain liquidity facilities with letters of credit, releasing certain debt service reserve funds, substituting letters of credit for funds held in certain debt service reserve funds, changing remarketing agents for certain series of bonds and making certain changes to bond documents.

The committee did not have any questions regarding this resolution.

VI. Other Business

There was no other business.

VII. Public Comment

There was no public comment.

VIII. Adjournment

The meeting adjourned at 1:07 p.m.

Minutes submitted by:
Nora O’Brien
Associate General Counsel