

**THE METROHEALTH SYSTEM BOARD OF TRUSTEES
SPECIAL BOARD MEETING RESOLUTIONS – FEBRUARY 22, 2017**

<u>RESOLUTION DESCRIPTION</u>	<u>RESOLUTION NO.</u>
Approval of Enabling Projects (Relocation of Services) for the Transformation and Associated Capital Spend	19072
Authorize Actions Necessary to Terminate Certain Interest Rate Swap Transactions and Optionally Redeem Series 1997 Bonds	19073
Approval of the Achievements for the 2016 Measures and Goals for Performance Based Variable Compensation Plan	19074

**Approval of Enabling Projects (Relocation of Services)
for the Transformation and Associated Capital Spend**

RESOLUTION 19072

WHEREAS, the Board of Trustees of The MetroHealth System has been presented a recommendation for enabling projects for the Transformation and associated capital spend as further described on Exhibit A (the "Projects").

NOW, THEREFORE, BE IT RESOLVED, the Board of Trustees of The MetroHealth System hereby approves the enabling Projects and the associated capital spend as further described on Exhibit A.

BE IT FURTHER RESOLVED, the President and Chief Executive Officer or his designees are hereby authorized to negotiate, execute, and/or deliver agreements and other documents and take all other necessary and appropriate actions consistent with this resolution, and the Board of Trustees of The MetroHealth System hereby approves such documents.

AYES: Ms. Dee, Mr. McDonald, Rev. Minor, Mr. Monnolly, Dr. Silvers,
Mr. Spain, Ms. Whiting

NAYS: None

ABSENT: Mr. Moss, Mr. Schneider (via phone)

ABSTAINED: None

DATE: February 22, 2017

Attachment A

This Attachment contains trade secrets and/or other proprietary confidential information of The MetroHealth System which shall not be disclosed in whole or in part to any external parties without the express consent of The MetroHealth System. This document is intended for internal use only.

Authorize Actions Necessary to Terminate Certain Interest Rate Swap Transactions
and Optionally Redeem Series 1997 Bonds

RESOLUTION 19073

WHEREAS, The MetroHealth System ("MetroHealth") is currently a party to two interest rate swap arrangements, summarized in the Attachment to this Resolution (the "Swap Agreements") and has outstanding approximately \$17.6 million of Series 1997 Bonds (the "Series 1997 Bonds");

WHEREAS, MetroHealth's Independent Registered Municipal Advisor has recommended that MetroHealth consider the termination of the Swap Agreements and optional redemption of the Series 1997 Bonds in connection with the development of a potential plan of finance for the Transformation. Any such termination of the Swap Agreements and optional redemption of the Series 1997 Bonds will be conducted on the basis of the optimum pricing which can be obtained under current circumstances and market conditions, acting on the specific advice of Kaufman Hall;

NOW, THEREFORE, BE IT RESOLVED, the Board of Trustees of The MetroHealth System hereby approves the termination of the Swaps Agreements and optional redemption of the Series 1997 Bonds and authorizes the President and Chief Executive Officer and the Chief Financial Officer to pursue and undertake such transactions pursuant to the recommendations of Kaufman Hall in connection with pricing and other terms and conditions.

FURTHER RESOLVED, any one of the President and Chief Executive Officer or the Chief Financial Officer is authorized to execute and deliver the necessary documentation to accomplish the foregoing and to take all other actions and execute and deliver all other documents as may be necessary to terminate the Swap Agreements and optionally redeem the Series 1997 Bonds, including compliance with all applicable statutory and regulatory requirements.

AYES: Ms. Dee, Mr. McDonald, Rev. Minor, Mr. Monnolly, Dr. Silvers,
Mr. Spain, Ms. Whiting

NAYS: None

ABSENT: Mr. Moss, Mr. Schneider (via phone)

ABSTAINED: None

DATE: February 22, 2017

INTEREST RATE HEDGE TRANSACTIONS

The System is currently a party to two interest rate swap agreements summarized in the following table:

Related Bonds	12/31/16 Notional Amount	Maturity	Rate paid by Counterparty	Rate paid by The System	Fair Value as of 12/31/16
Series 2012	\$21,390,000	2033	68.9% of 5Y ISDA Swap Rate	3.50% Fixed	(\$2,734,824)
Series 2015	\$70,375,000	2035	64.2% of 5Y ISDA Swap Rate	3.28% Fixed	(\$8,863,063)

Approval of the Achievements for the 2016 Measures and Goals
for Performance Based Variable Compensation Plan

RESOLUTION 19074

WHEREAS, the Board of Trustees of The MetroHealth System has previously approved the Performance Based Variable Compensation plan for senior leadership (the "Plan") and the Plan performance metrics for 2016; and

WHEREAS, the Board of Trustees of The MetroHealth System has been presented a recommendation to approve the achievements for the 2016 Plan performance metrics.

NOW, THEREFORE, BE IT RESOLVED, the Board of Trustees of The MetroHealth System hereby approves the achievements for the 2016 Plan Measures and Goals as described in the Attachment hereto.

BE IT FURTHER RESOLVED, the President and Chief Executive Officer is hereby authorized to negotiate and execute agreements and other documents consistent with this resolution.

AYES: Ms. Dee, Mr. McDonald, Rev. Minor, Mr. Monnolly, Dr. Silvers,
Mr. Spain, Ms. Whiting

NAYS: None

ABSENT: Mr. Moss, Mr. Schneider (via phone)

ABSTAINED: None

DATE: February 22, 2017

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