CALIFORNIA PUBLIC FINANCE AUTHORITY
CalPFA

Kings County Government Center
1400 W. Lacey Boulevard
Hanford, California 93230
☎ (559) 852- 2362 FAX (559) 585-8047

Agenda

Tuesday, September 15, 2026

Place: **County Board of Supervisors Chambers**
Kings County Government Center, Hanford, CA

Time: **11:00 a.m. or soon thereafter, immediately following the meeting of the Kings County Board of Supervisors**

The meeting can be attended on the Internet by clicking The Microsoft Teams hyper link below:

https://teams.microsoft.com/meet/288867910497790?p=jBGrcDUTU4bQfGuRZQ

or by sending an email to bosquestions@co.kings.ca.us on the morning of the meeting for an automated email response with the Microsoft Teams meeting link information. Members of the public attending via Microsoft Teams will have the opportunity to provide public comment during the meeting. The Brown Act does not require the Authority to provide an option to participate during the meeting in writing by Teams Chat. If the Microsoft Teams connection malfunctions or becomes unavailable for any reason, the Board of Supervisors reserves the right to conduct the meeting without remote access. *Microsoft Teams will be available for access at 10:55 a.m.*

1. **CALL TO ORDER**
   ROLL CALL – Clerk to the Board

2. **APPROVAL OF MINUTES**
   a. Approval of the minutes from the September 1, 2026 regular meeting.

3. **NEW BUSINESS**
   a. Consideration of approving resolution 26-11A, California University of Science and Medicine, City of Colton, County of San Bernardino; up to $58,000,000 in revenue bonds. (Staff – Scott Carper)
   b. Consideration of approving resolution 26-12A, QKA Health Corporation d/b/a Healthside Partners, City of Barstow, County of San Bernardino; up to $112,195,000 in revenue bonds. (Staff – Scott Carper)

4. **PUBLIC COMMENT**

   Any person may directly address the Board at this time on any item on the agenda, or on any other items of interest to the public, that is within the subject matter jurisdiction of the Board. Two (2) minutes are allowed for each item.

5. **STAFF UPDATES**

6. **ADJOURNMENT**

Adjourn as the California Public Finance Authority.

Kings County Government Center
1400 W. Lacey Boulevard
Hanford, California 93230
☎ (559) 852- 2362 FAX (559) 585-8047

Action Summary

Tuesday, September 1, 2026

Place: **County Board of Supervisors Chambers**
Kings County Government Center, Hanford, CA

Time: **11:00 a.m. or soon thereafter, immediately following the meeting of the Kings County Board of Supervisors**

The meeting can be attended on the Internet by clicking The Microsoft Teams hyper link below:

https://teams.microsoft.com/meet/241059453176783?p=a7ql9JtCH1l6UDTGkx

or by sending an email to bosquestions@co.kings.ca.us on the morning of the meeting for an automated email response with the Microsoft Teams meeting link information. Members of the public attending via Microsoft Teams will have the opportunity to provide public comment during the meeting. The Brown Act does not require the Authority to provide an option to participate during the meeting in writing by Teams Chat. If the Microsoft Teams connection malfunctions or becomes unavailable for any reason, the Board of Supervisors reserves the right to conduct the meeting without remote access. *Microsoft Teams will be available for access at 10:55 a.m.*

1. **CALL TO ORDER**
   ROLL CALL – Clerk to the Board
   MEMBERS PRESENT: JOE NEVES, RICHARD VALLE, DOUG VERBOON, RUSTY ROBINSON
   MEMBERS ABENT: ROBERT THAYER

2. **APPROVAL OF MINUTES**
   a. Approval of the minutes from the August 18, 2026 regular meeting.
   PUBLIC COMMENT: NONE
   ACTION: APPROVED AS PRESENTED (DV, JN, RV, RR – Aye, RT - Absent)

3. **CONSENT**
   a. Consideration of approving resolution 26-05I for:
      - St. Anton Communities, Unincorporated Pacer County; up to $41,000,000 in revenue bonds.
      - St. Anton Communities, City of Rocklin, County of Placer; up to $64,000,000 in revenue bonds.
      - St. Anton Communities, City of Roseville, County of Placer; up to $82,000,000 in revenue bonds.

   PUBLIC COMMENT: NONE
   ACTION: APPROVED AS PRESENTED (DV, JN, RV, RR – Aye, RT - Absent)

4. **NEW BUSINESS**
   a. Consideration of approving resolution 26-10A, Sharp HealthCare, County of San Diego; up to $400,000,000 in revenue bonds. (Staff – Scott Carper)
   PUBLIC COMMENT: WRITTEN COMMENT WAS RECEIVED BY RUBY TORRALVA.
   ACTION: APPROVED AS PRESENTED (DV, RV, JN, RR – Aye, RT - Absent)

5. **PUBLIC COMMENT**

Any person may directly address the Board at this time on any item on the agenda, or on any other items of interest to the public, that is within the subject matter jurisdiction of the Board. Two (2) minutes are allowed for each item.

RUBY TORRALVA ONLINE STATED HER CONCERN REGARDING HEALTHCARE REFORM.

6. **STAFF UPDATES**
NONE

7. **ADJOURNMENT**
The meeting adjourned at 11:09 a.m.

DATE: SEPTEMBER 15, 2026

APPLICANT: CALIFORNIA UNIVERSITY OF SCIENCE AND MEDICINE

AMOUNT: UP TO $58 MILLION OF REVENUE BONDS

PURPOSE: REFINANCE CERTAIN OUTSTANDING INDEBTEDNESS ORIGINALLY ISSUED BY THE CALIFORNIA PUBLIC FINANCE AUTHORITY ON BEHALF OF THE CALIFORNIA UNIVERSITY OF SCIENCE AND MEDICINE FOR THE PRIMARY PURPOSE OF FINANCING OR REFINANCING THE COSTS OF ACQUISITION, CONSTRUCTION, FURNISHING, EQUIPPING AND IMPROVEMENT OF THE SCHOOL OF MEDICINE AND RELATED FACILITIES

PRIMARY ACTIVITY: 501(C)3 NONPROFIT

Background:

The California University of Science and Medicine ("CUSM") was formed in August 2012 under the name "Eastern California College of Medicine," which was then amended to "California University of Science and Medicine" in May 2013. Dr. Reddy, founder of Prime Healthcare Services, Inc. and Prime Healthcare Foundation, Inc., and other leaders defined the mission and vision of CUSM to develop and operate a graduate school of medicine to educate future physicians and medical support personnel and conduct medical research in furtherance of the science and art of medicine. CUSM began operations in the spring of 2015 when Robert Suskind, M.D. joined as the School of Medicine's Founding Dean. Dr. Suskind, who has since retired and currently serves as Dean Emeritus, directed the recruitment of the initial group of faculty and support staff of CUSM. Under the leadership of Dr. Alfred Tenore, the School of Medicine's Senior Associate Dean of Medical Education from April 2015 to May 2019, the faculty developed an innovative curriculum for the School of Medicine's M.D. degree and developed standards and policies for admitting students, hiring faculty and evaluating the M.D. program.

Some medical schools in the U.S. have post-baccalaureate programs that supplement their M.D. programs. In 2017, CUSM developed its first post-baccalaureate program, the MBS program. The primary goal of the program is to better prepare students for a career in medicine or other healthcare professions, including by enhancing students' academic qualifications to gain acceptance into more advanced healthcare educational programs. In April 2017, CUSM expanded its WASC Senior College and University Commission ("WSCUC") eligibility to include the MBS program. CUSM welcomed 36 MBS program students in the summer of 2018. In 2019, the first MBS class graduated in a ceremony at The Claremont Colleges' Bridges Auditorium. Approximately 40 percent of the first class of MBS graduates were accepted into the CUSM MD program. They are part of the second MD cohort and will graduate and progress to residency in 2023.

The first cohort of MD program students started in July 2018 and graduated in 2022. The commencement ceremony took place at the CUSM campus, completed in 2020. The inaugural class of MDs has moved into residency positions across the United States, many within California. In 2010, the School had its first graduating class.

Location:

CUSM's campus consists of one facility that is 3 levels, 87,000 square feet (around a central courtyard) and 416 parking spaces. In 2020, the campus facility was completed using proceeds from the 2019 Bonds (as defined below). The campus facility is located close to Arrowhead Regional Medical Center in Colton, California.

Description of Proposed Project:

The Corporation is seeking an amount not to exceed $58 million to refinance the outstanding (i) $46,115,000 California Public Finance Authority Revenue Bonds (California University of Science and Medicine) Series 2019A (Tax-Exempt) and (ii) $10,750,000 California Public Finance Authority Revenue Bonds (California University of Science and Medicine) Series 2019B (Taxable) (collectively, the "2019 Bonds"), the proceeds of which were primarily used to finance and/or refinance the costs of the acquisition, construction, furnishing, equipping and improvement of certain medical school and related facilities.

TEFRA Information:

TEFRA is not required for the issuance of the Bonds because they are structured as a current refunding, with no extension of the weighted average maturity. In connection with the 2019 Bonds, (1) a TEFRA hearing was held in the City of Colton on May 7, 2019 and approved, and (2) a TEFRA hearing was held by Kings County on April 30, 2019 and approved.

Financing Structure:

The Bonds will be issued, in one or more taxable or tax-exempt series, as fixed rate bonds in an aggregate principal amount not to exceed $58 million. The Bonds or any series thereof is expected to be privately placed. The financing will comply with California Public Finance Authority's issuance policies.

Estimated Sources and Uses:

Sources	Tax-Exempt	Taxable	Total
Series 2026 Bonds	**$48,250,000**	**$9,750,000**	**$58,000,000**
Total	**$48,250,000**	**$9,750,000**	**$58,000,000**
Uses			
Refinancing	**$47,575,000**	**$9,750,000**	**$57,325,000**

COI	**$675,000**	**---**	**$675,000**
Total	**$48,250,000**	**$9,750,000**	**$58,000,000**

Recommendations:

Based on the overall Project public benefit detailed on Attachment 1, it is recommended that the Board of Directors approve the Resolution as submitted to the Board, which:

1. Approves the issuance of the Bonds;

2. Approves all necessary actions and documents for the financing; and

3. Authorizes any member of the Board or authorized signatory to sign all necessary documents

Attachment 1

Public Benefit:

Healthcare in the United States faces significant challenges, including growing burdens of disease, lack of access to healthcare and a shortage of healthcare professionals. These issues disproportionally affect underserved areas such as the Inland Empire, the name given to the combined populations of San Bernardino and Riverside counties in Southern California. The Inland Empire exhibits significant health disparities when compared to California averages and national benchmarks, including a higher incidence of death as a result of diabetes, coronary heart disease and chronic liver disease, as well as serious psychological distress. This higher rate of disease incidence, however, has not correlated to a higher number of physicians in the area, as the Inland Empire ranks in the lower half of counties in California in number of physicians per capita.

To help overcome these challenges, Prem Reddy, M.D. and others decided to establish CUSM, emphasizing its community-oriented mission and vision. Dr. Reddy, founder of Prime Healthcare Services, Inc. ("PHSI") and Prime Healthcare Foundation, Inc. ("PHF"), believed that the establishment of a medical school could provide a great positive impact on healthcare, presently and for future generations, by addressing growing health disparities, disease burden and the regional physician shortage. PHSI is a Delaware corporation and PHF is a Delaware nonprofit, nonstock corporation. Both PHSI and PHF own and operate hospitals across the country with the mission to provide high quality care with compassion, dignity and respect for every patient. PHF is the sole member of CUSM.

RESOLUTION NO. 26-11A

CALIFORNIA PUBLIC FINANCE AUTHORITY

A RESOLUTION AUTHORIZING THE ISSUANCE OF OBLIGATIONS IN A PRINCIPAL AMOUNT NOT TO EXCEED $58,000,000, FOR THE PURPOSE OF REFINANCING CAPITAL IMPROVEMENTS TO CERTAIN FACILITIES AND CERTAIN OTHER MATTERS RELATING THERETO, TO BENEFIT THE CALIFORNIA UNIVERSITY OF SCIENCE AND MEDICINE

WHEREAS, pursuant to the provisions of the Joint Exercise of Powers Act, comprising Articles 1, 2, 3 and 4 of Chapter 5 of Division 7 of Title 1 (commencing with Section 6500) of the Government Code of the State of California (the "Act"), Kings County and the Housing Authority of Kings County (the "Charter Members") entered into a joint exercise of powers agreement (the "Agreement") pursuant to which the California Public Finance Authority (the "Authority") was organized;

WHEREAS, the City of Colton (the "City") is an Additional Member of the Authority;

WHEREAS, the Authority is authorized by its Agreement and under the Act to, among other things, issue bonds, notes or other evidences of indebtedness in connection with, and to make loans to assist in the financing of certain projects;

WHEREAS, California University of Science and Medicine, a nonprofit public benefit corporation duly organized and existing under the laws of the State of California (the "Corporation") has requested that the Authority participate in issuing one or more obligations (the "Obligations") in an aggregate principal amount not to exceed $58,000,000, for the purpose of redeeming the outstanding $41,115,000 California Public Finance Authority Revenue Bonds (California University of Science and Medicine) Series 2019A (Tax-Exempt) (the "Series 2019A Bonds") and (ii) $10,750,000 California Public Finance Authority Revenue Bonds (California University of Science and Medicine) Series 2019B (Taxable) (the "Series 2019B Bonds," and together with the Series 2019A Bonds, the "Refunded Bonds"), each issued under the terms of a Bond Indenture, dated as of June 1, 2019, between the Authority and UMB Bank, National Association, as bond trustee, the proceeds of which were primarily used by the Corporation to: (A) finance the acquisition, construction, furnishing, equipping and improvement of the Corporation's medical school and related facilities located on or about the campus of the Corporation generally located (1) on the west side of Meridian Avenue between San Bernardino Avenue to the north and Violet Avenue to the south in the City (with an address currently designated by the City as 501 Violet Street), and (2) at the northeast corner of West Valley Boulevard and Meridian Avenue in the City, and (B) pay costs of issuance related to the Refunded Bonds (collectively, the "Project");

WHEREAS, the Corporation is requesting the assistance of the Authority in refinancing the Project;

WHEREAS, the Obligations will be entered into pursuant to a Master Loan Agreement to be executed by the Lender, the Authority and the Corporation (the "Master Loan Agreement"), the Authority will make a loan to the Corporation in a principal amount not exceeding $58,000,000, for the purpose of refinancing the Project, which Master Loan Agreement may provide for a tax exempt loan component and/or a taxable loan component;

WHEREAS, the Project is (and upon acquisition, will be) used and operated, by the Corporation and is located within the City;

WHEREAS, pursuant to Section 5852.1 of the California Government Code, the Authority, as conduit financing provider, has received certain representations and good faith estimates from the Corporation's financial advisor, First Tryon Advisors, LLC and has disclosed such good faith estimates as set forth on Exhibit A attached hereto;

WHEREAS, pursuant to the policies of the Authority, the Obligations may only be assigned to Qualified Institutional Buyers (as defined in the Master Loan Agreement) and the Lender will sign an investor letter confirming that it is a Qualified Institutional Buyer and certain other related matters;

WHEREAS, there has been made available to the Board of Directors of the Authority a proposed form of the Master Loan Agreement;

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the California Public Finance Authority, as follows:

Section 1. Pursuant to the Act and the Master Loan Agreement, the Authority is hereby authorized to issue the Obligations in an aggregate principal amount not to exceed Fifty-Eight Million Dollars ($58,000,000). The Obligations shall be issued and secured in accordance with the terms of the Master Loan Agreement.

Section 2. The proposed form of Master Loan Agreement (which provides for the Obligations), as made available to the Board of Directors, is hereby approved. Any member of the Board of Directors of the Authority or their administrative delegatees duly authorized pursuant to Resolution No. 20-01C of the Authority, adopted on September 15, 2020 (each, an "Authorized Signatory") is hereby authorized and directed, for and on behalf of the Authority, to execute and deliver the Master Loan Agreement in substantially said form, with such changes and insertions therein as any member of the Board of Directors, with the advice of counsel to the Authority, may approve, such approval to be conclusively evidenced by the execution and delivery thereof. The dated date, maturity date or dates, interest rate or rates, methods of determining rates, interest payment dates, denominations, forms, registration privileges, manner of execution, place or places of payment, terms of redemption, tender provisions, and other terms of the Obligations shall be as provided in the Master Loan Agreement, as finally executed.

Section 3. The Chair, the Vice Chair, the Secretary, the Treasurer, any other members of the Board of Directors of the Authority and other appropriate officers and agents of the Authority are hereby authorized and directed, jointly and severally, for and in the name and on behalf of the Authority, to execute and deliver any and all documents, including, without limitation, assignments to the Lender and any and all documents and certificates to be executed in connection with securing credit support, if any, for the Obligations, and to do any and all things and take any and all actions which may be necessary or advisable, in their discretion, to effectuate the actions which the Authority has approved in this resolution and to consummate by the Authority the transactions contemplated by the documents approved hereby, including any subsequent amendments, waivers or consents entered into or given in accordance with such documents.

Section 4. All actions heretofore taken by the Chair, the Vice Chair, the Secretary, the Treasurer, any other members of the Board of Directors of the Authority and other appropriate officers and agents of the Authority with respect to the issuance of the Obligations are hereby ratified, confirmed and approved.

Section 5. Reserved.

Section 6. This resolution shall take effect from and after its passage and adoption.

PASSED AND ADOPTED by the California Public Finance Authority on September 15, 2026.

I, the undersigned, an Authorized Signatory of the California Public Finance Authority, DO HEREBY CERTIFY that the foregoing resolution was duly adopted by the Board of Directors of the Authority at a duly called and properly noticed regular meeting of the Board of Directors of the Authority, at which a quorum was acting and present throughout, held in accordance with law on September 15, 2026.

By: ______________________________

Authorized Signatory
California Public Finance
Authority

Exhibit A

PUBLIC DISCLOSURES RELATING TO CONDUIT REVENUE OBLIGATIONS

Pursuant to California Government Code Section 5852.1, the borrower (the "Borrower") identified below has provided the following required information to the California Public Finance Authority (the "Authority") as conduit financing provider, prior to the Authority's regular meeting (the "Meeting") of its board of directors (the "Board") at which Meeting the Board will consider the authorization of conduit revenue obligations (the "Obligations") as identified below.

1. Name of Borrower: California University of Science and Medicine

2. Authority Meeting Date: September 15, 2026.

3. Name of Obligations: California Public Finance Authority 2026 Loan (California University of Science and Medicine).

4. _X_ Private Placement Lender or Bond Purchaser, __ Underwriter or __ Financial Advisor (mark one) engaged by the Borrower provided the Borrower with the required good faith estimates relating to the Obligations attached as Schedule A.

5. The good faith estimates attached as Schedule A were __ presented to the governing board of the Borrower, or __ presented to the official or officials or committee designated by the governing board of the Borrower to obligate the Borrower in connection with the Obligations or, in the absence of a governing board, ___ presented to the official or officials of the Borrower having authority to obligate the Borrower in connection with the Obligations (mark one).

The foregoing estimates constitute good faith estimates only. The actual principal amount of the Obligations issued and sold, the true interest cost thereof, the finance charges thereof, the amount of proceeds received therefrom and total payment amount with respect thereto may differ from such good faith estimates due to a variety of factors. The actual interest rates borne by the Obligations and the actual amortization of the Obligations will depend on market interest rates at the time of sale thereof. Market interest rates are affected by economic and other factors beyond the control of the Borrower.

The Authority is authorized to make this document available to the public at the Meeting of the Authority.

Dated: September 11, 2026

Schedule A

The true interest cost of the Obligations, which means the rate necessary to discount the amounts payable on the respective principal and interest payment dates to the purchase price received for Obligations: 4.86% (includes aggregate of rates for tax exempt and taxable components).

The finance charge of the Obligations, which means the sum of all fees and charges paid to third parties: $675,000.

The amount of proceeds received by the public body for sale of the Obligations less the finance charge of the Obligations described in subparagraph (B) and any reserves or capitalized interest paid or funded with proceeds of the Obligations: $57,325,000.

The total payment amount, which means the sum total of all payments the Borrower will make to pay debt service on the Obligations plus the finance charge of the Obligations described in subparagraph (B) not paid with the proceeds of the Obligations (which total payment amount shall be calculated to the final maturity of the Obligations): $83,135,000.

CALIFORNIA PUBLIC FINANCE AUTHORITY

DATE:	SEPTEMBER 15, 2026
APPLICANT:	QKA HEALTH CORPORATION D/B/A HEALTHSIDE PARTNERS
AMOUNT:	NOT TO EXCEED $112,195,000 OF HEALTH CARE FACILITIES REVENUE BONDS
PURPOSE:	FINANCE THE ACQUISITION OF HEALTH CARE FACILITIES AND A WORKING CAPITAL PROGRAM FOR THE BENEFIT OF QKA HEALTH CORPORATION D/B/A HEALTHSIDE PARTNERS AND OTHER MATTERS RELATING THERETO
PRIMARY ACTIVITY:	501(C)(3) NONPROFIT - HEALTH CARE

Background:

QKA Health Corporation d/b/a Healthside Partners (the "Corporation") has requested that the California Public Finance Authority issue revenue bonds (the "Bonds") to (i) finance the Project (as defined below), (ii) fund one or more debt service reserve funds for the Bonds and (iii) pay costs incurred in connection with the issuance of the Bonds.

Description of Proposed Project:

The Corporation has entered into an Agreement and Plan of Merger, dated as of May 20, 2026 (as amended, modified, supplemented or restated, the "Merger Agreement"), by and among Quorum Health Corporation, a Delaware corporation ("Quorum"), QHC Merger Sub, LLC, a Delaware limited liability company, and the Corporation, pursuant to which the Corporation will acquire the California-located assets of Quorum (the "Acquisition Assets"), which consist of the assets related to Hospital of Barstow, Inc. d/b/a Barstow Community Hospital, including land, buildings, medical equipment and furnishings, and related intangibles. The Corporation is requesting the assistance of the California Public Finance Authority to (i) finance the purchase price of the Acquisition Assets, and (ii) fund a working capital program (together with the acquisition of the Acquisition Assets, the "Project").

Hospital of Barstow, Inc. d/b/a Barstow Community Hospital is a 30-bed general acute care hospital located at 820 East Mountain View Street, Barstow, California 92311.

TEFRA Information:

A TEFRA hearing will be held by the City of Barstow on September 15, 2026.

A TEFRA hearing was held by Kings County on September 1, 2026.

Financing Structure:

The Bonds are expected to be issued as fixed rate bonds in an aggregate principal amount not to exceed $112,195,000. The financing will comply with California Public Finance Authority's issuance policies.

Estimated Sources and Uses*:

	SERIES 2026C BONDS	SERIES 2026D BONDS	TOTAL
SOURCES OF FUNDS			
Principal of the Bonds	$89,415,000.00	$9,285,000.00	$98,700,000.00
Net Original Issue Premium/Discount	1,189,686.50	--	1,189,686.50
Total Sources	$90,604,686.50	$9,285,000.00	$99,889,686.50
USES OF FUNDS			
Acquisition of the Acquisition Assets	$82,815,894.16	--	$82,815,894.16
Working Capital	--	$7,000,000.00	7,000,000.00
Debt Service Reserve Funds	7,787,950.00	928,500.00	8,716,450.00
Costs of Issuance	--	1,354,381.90	1,354,381.90
Additional Proceeds	842.34	2,118.10	2,960.44
Total Uses	$90,604,686.50	9,285,000.00	$99,889,686.50

* Preliminary, subject to change.

Recommendations:

Based on the overall Project public benefit detailed on Attachment 1, it is recommended that the Board of Directors approve the Resolution as submitted to the Board, which:

1. Approves the issuance of the Bonds;
2. Approves all necessary actions and documents for the financing; and
3. Authorizes any member of the Board or authorized signatory to sign all necessary documents.

Attachment 1

Public Benefit:

The proceeds of the Bonds will allow for the acquisition of Hospital of Barstow, Inc. d/b/a Barstow Community Hospital ("BCH") by the Corporation, which is a Delaware nonprofit nonstock corporation and an organization described in IRS Code Section 501(c)(3) (a "Tax-Exempt Entity"). The Corporation, as a Tax-Exempt Entity, will operate BCH as a nonprofit hospital: allowing BCH (i) greater fiscal security by lowering its borrowing costs, (ii) to benefit from certain tax exemptions, (iii) to participate in the 340B Drug Pricing Program, (iv) easier access to grants and charitable donations and (v) to lower other costs. As the main hospital in the City of Barstow, California, BCH is critical to the local community, which will benefit from BCH remaining fiscally healthy and able to provide services. Further, as a nonprofit hospital, BCH will be subject to community benefit requirements and will be able to provide additional community benefit services to the local community.

CALIFORNIA PUBLIC FINANCE AUTHORITY RESOLUTION

RESOLUTION NO. 26-12A

CALIFORNIA PUBLIC FINANCE AUTHORITY

A RESOLUTION AUTHORIZING THE ISSUANCE OF REVENUE BONDS IN A PRINCIPAL AMOUNT NOT TO EXCEED $112,195,000 TO FINANCE THE ACQUISITION OF HEALTH CARE FACILITIES AND A WORKING CAPITAL PROGRAM FOR THE BENEFIT OF QKA HEALTH CORPORATION D/B/A HEALTHSIDE PARTNERS AND OTHER MATTERS RELATING THERETO

WHEREAS, pursuant to the provisions of the Joint Exercise of Powers Act, comprising Articles 1, 2, 3 and 4 of Chapter 5 of Division 7 of Title 1 (commencing with Section 6500) of the Government Code of the State of California (the "Act"), Kings County and the Housing Authority of Kings County (the "Charter Members") entered into a joint exercise of powers agreement (the "Agreement") pursuant to which the California Public Finance Authority (the "Authority") was organized;

WHEREAS, the City of Barstow (the "City") is expected to by resolution request to join the Authority and the Authority expects to approve the addition of the City as an Additional Member pursuant to the provisions of the Agreement;

WHEREAS, the Authority is authorized by its Agreement and under the Act to, among other things, issue bonds, notes or other evidences of indebtedness in connection with, and to make loans to assist in the financing of certain projects;

WHEREAS, QKA Health Corporation d/b/a Healthside Partners, a Delaware nonprofit nonstock corporation (the "Corporation"), wishes to finance the Project (as defined below), which is located in the City and will be owned and operated by the Corporation, including through certain wholly owned limited liability companies that are disregarded for tax purposes;

WHEREAS, the Corporation has entered into an Agreement and Plan of Merger, dated as of May 20, 2026 (as amended, modified, supplemented or restated, the "Merger Agreement"), by and among Quorum Health Corporation, a Delaware corporation ("Quorum"), QHC Merger Sub, LLC, a Delaware limited liability company, and the Corporation, pursuant to which the Corporation will acquire the California-located assets of Quorum (the "Acquisition Assets"), which consist of the assets related to Barstow Community Hospital, including land, buildings, medical equipment and furnishings, and related intangibles;

WHEREAS, the Corporation is requesting the assistance of the Authority to (i) finance the purchase price of the Acquisition Assets, and (ii) fund a working capital program (together with the acquisition of the Acquisition Assets, the "Project");

WHEREAS, pursuant to two Trust Agreements (the "Indentures" and each an "Indenture"), between the Authority and U.S. Bank Trust Company, National Association (the "Bond Trustee"), the Authority will issue its Health Care Facilities Revenue Bonds (QKA Health Corporation d/b/a Healthside Partners) Series 2026C (the "2026C Bonds") and its Health Care

Facilities Revenue Bonds (QKA Health Corporation d/b/a Healthside Partners) Series 2026D Taxable (the "2026D Bonds," and, together with the Series 2026C Bonds, the "Bonds"), for the purpose, among others, of financing the Project;

WHEREAS, pursuant to two Loan Agreements (the "Loan Agreements"), between the Authority and the Corporation, the Authority will loan the proceeds of the Bonds to the Corporation for the purpose, among others, of financing the Project;

WHEREAS, pursuant to a Bond Purchase Agreement, to be dated the date of sale of the Bonds (the "Bond Purchase Agreement"), among BofA Securities, Inc., as underwriter (the "Underwriter"), the Authority and the Corporation, the Bonds will be sold to the Underwriter, and the proceeds of such sale will be used as set forth in the Indentures to (i) finance the Project, (ii) fund one or more debt service reserve funds for the Bonds and (iii) pay costs incurred in connection with the issuance of the Bonds;

WHEREAS, the Bonds will be offered for sale to Qualified Institutional Buyers, as described in Rule 144A of the Securities Act of 1933, as amended (the "Securities Act") and Accredited Investors (as described in Regulation D of the Securities Act);

WHEREAS, there have been made available to the Board of Directors of the Authority the following documents and agreements:

(1) Proposed forms of the Indentures;

(2) Proposed forms of the Loan Agreements;

(3) A proposed form of the Bond Purchase Agreement; and

(4) A proposed preliminary form of official statement (the "Official Statement") to be used by the Underwriter in connection with the offering and sale of the Bonds and certain related bonds issued by the Public Finance Authority;

WHEREAS, pursuant to Section 5852.1 of the California Government Code, the Authority, as a conduit financing provider, has received certain representations and good faith estimates from the Corporation and has disclosed such good faith estimates as set forth on Exhibit A attached hereto;

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the California Public Finance Authority, as follows:

Section 1. Pursuant to the Act and the Indentures, the Authority is hereby authorized to issue its revenue bonds designated as the "California Public Finance Authority Health Care Facilities Revenue Bonds (QKA Health Corporation d/b/a Healthside Partners) Series 2026C" and "California Public Finance Authority Health Care Facilities Revenue Bonds (QKA Health Corporation d/b/a Healthside Partners) Series 2026D Taxable," in an aggregate principal amount not to exceed One Hundred Twelve Million One Hundred Ninety-Five Thousand Dollars ($112,195,000), in one or more series, with such other name or names of the Bonds or series thereof as designated in the respective Indenture pursuant to which the Bonds will be issued. The Bonds shall be issued and secured in accordance with the terms of, and shall be in the form or forms set forth in, the respective Indenture. The Bonds shall be executed on behalf of the Authority by the manual or facsimile signature of the Chair of the Authority or the manual signature of any member of the Board of Directors of the Authority or their administrative delegatees duly authorized pursuant to Resolution No. 24-01C of the Authority, adopted on September 10, 2024, or any other delegation resolution of the Authority (each, an "Authorized Signatory"), and attested by the manual or facsimile signature of the Secretary of the Authority or the manual signature of any Authorized Signatory.

Section 2. The proposed forms of Indentures, as made available to the Board of Directors, are hereby approved. Any Authorized Signatory is hereby authorized and directed, for and on behalf of the Authority, to execute and deliver the Indentures in substantially said forms, with such changes and insertions therein as any member of the Board of Directors, with the advice of counsel to the Authority, may approve, such approval to be conclusively evidenced by the execution and delivery thereof. The dated date, maturity date or dates, interest rate or rates or methods of determining rates, tender provisions, interest payment dates, denominations, forms, registration privileges, manner of execution, place or places of payment, terms of redemption and other terms of the Bonds shall be as provided in the respective Indenture, as finally executed.

Section 3. The proposed forms of Loan Agreements, as made available to the Board of Directors, are hereby approved. Any Authorized Signatory is hereby authorized and directed, for and on behalf of the Authority, to execute and deliver the Loan Agreements in substantially said forms, with such changes and insertions therein as any member of the Board of Directors, with the advice of counsel to the Authority, may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 4. The proposed form of the Bond Purchase Agreement, as made available to the Board of Directors, is hereby approved. Any Authorized Signatory is hereby authorized and directed, for and on behalf of the Authority, to execute and deliver the Bond Purchase Agreement, in substantially said form, with such changes and insertions therein as any member of the Board of Directors, with the advice of counsel to the Authority, may approve, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 5. The proposed preliminary form of Official Statement, as made available to the Board of Directors, is hereby approved. The Underwriter is hereby authorized to distribute the Official Statement in preliminary form, to persons who may be interested in the purchase of the Bonds and to deliver the Official Statement in final form, in substantially the form of the preliminary Official Statement, to the purchasers of the Bonds.

Section 6. The Bonds, when executed as provided in Section 1, shall be delivered to the Bond Trustee for authentication by the Bond Trustee. The Bond Trustee is hereby requested and directed to authenticate the Bonds by executing the Bond Trustee's Certificate of Authentication appearing thereon, and to deliver the Bonds, when duly executed and authenticated, to the Underwriter in accordance with written instructions executed on behalf of the Authority by an Authorized Signatory, which any Authorized Signatory, acting alone, is authorized and directed, for and on behalf of the Authority, to execute and deliver to the Bond Trustee. Such instructions shall provide for the delivery of the Bonds to the Underwriter, upon payment of the purchase price thereof.

Section 7. The Chair, the Vice Chair, the Secretary, the Treasurer, any other members of the Board of Directors of the Authority and other appropriate officers and agents of the Authority are hereby authorized and directed, jointly and severally, for and in the name and on behalf of the Authority, to execute and deliver any and all documents, including, without limitation, any and all documents and certificates to be executed in connection with securing credit support, if any, for the Bonds, and to do any and all things and take any and all actions which may be necessary or advisable, in their discretion, to effectuate the actions which the Authority has approved in this Resolution and to consummate by the Authority the transactions contemplated by the documents approved hereby, including any subsequent amendments, waivers or consents entered into or given in accordance with such documents.

Section 8. All actions heretofore taken by the Chair, the Vice Chair, the Secretary, the Treasurer, any other members of the Board of Directors of the Authority and other appropriate officers and agents of the Authority with respect to the issuance of the Bonds are hereby ratified, confirmed and approved.

Section 9. Notwithstanding anything to the contrary in this Resolution, no documents referenced in this Resolution may be executed and delivered until (1) the City and Kings County have each held the hearing pursuant to Section 147(f) of the Internal Revenue Code of 1986, if required by said Section, to provide financing for the portion of the Project financed with the 2026C Bonds and (2) the Authority has received satisfactory evidence that the City has approved becoming an Additional Member pursuant to the provisions of the Agreement.

Section 10. This Resolution shall take effect from and after its adoption.

PASSED AND ADOPTED by the California Public Finance Authority this 15th day of September, 2026.

I, the undersigned, an Authorized Signatory of the California Public Finance Authority, DO HEREBY CERTIFY that the foregoing resolution was duly adopted by the Board of Directors of the Authority at a duly called and properly noticed regular meeting of the Board of Directors of the Authority, at which a quorum was acting and present throughout, held in accordance with law on September 15, 2026.

By: ________________________________

Authorized Signatory
California Public Finance Authority

EXHIBIT A

[Attached.]

PUBLIC DISCLOSURES RELATING TO CONDUIT REVENUE OBLIGATIONS

Pursuant to California Government Code Section 5852.1, the borrower (the "Corporation") identified below has provided the following required information to California Public Finance Authority (the "Authority") as conduit financing provider, prior to the Authority's regular meeting (the "Meeting") of its board of directors (the "Board") at which Meeting the Board will consider the authorization of conduit revenue obligations (the "Obligations") as identified below.

1. Name of Corporation: QKA Health Corporation d/b/a Healthside Partners

2. Authority Meeting Date: September 15, 2026.

3. Name of Obligations: California Public Finance Authority Health Care Facilities Revenue Bonds (QKA Health Corporation d/b/a Healthside Partners) Series 2026C and California Public Finance Authority Health Care Facilities Revenue Bonds (QKA Health Corporation d/b/a Healthside Partners) Series 2026D Taxable

4. __ Private Placement Lender or Bond Purchaser, _X_ Underwriter or __ Financial Advisor (mark one) engaged by the Corporation provided the Corporation with the required good faith estimates relating to the Obligations as follows:

   (A) The true interest cost of the Obligations, which means the rate necessary to discount the amounts payable on the respective principal and interest payment dates to the purchase price received for Obligations (to the nearest ten-thousandth of one percent): True interest cost is estimated at 7.115%, although preliminary and subject to change.

   (B) The finance charge of the Obligations, which means the sum of all fees and charges paid to third parties: Finacing costs estimated at $1,354,382, and capitalized acquistion costs estimated at $1,502,928, although preliminary and subject to change.

   (C) The amount of proceeds received by the public body for sale of the Obligations less the finance charge of the Obligations described in subparagraph (B) and any reserves or capitalized interest paid or funded with proceeds of the Obligations: Estimated at $88,312,966, although preliminary and subject to change.

   (D) The total payment amount, which means the sum total of all payments the Corporation will make to pay debt service on the Obligations plus the finance charge of the Obligations described in subparagraph (B) not paid with the proceeds of the Obligations (which total payment amount shall be calculated to the final maturity of the Obligations): Estimated at $243,650,754, although preliminary and subject to change.

5. The good faith estimates provided above were X presented to the governing board of the Corporation, or presented to the official or officials or committee designated by the

governing board of the Corporation to obligate the Corporation in connection with the Obligations or, in the absence of a governing board, presented to the official or officials of the Corporation having authority to obligate the Corporation in connection with the Obligations (mark one).

The foregoing estimates constitute good faith estimates only. The actual principal amount of the Obligations issued and sold, the true interest cost thereof, the finance charges thereof, the amount of proceeds received therefrom and total payment amount with respect thereto may differ from such good faith estimates due to a variety of factors. The actual interest rates borne by the Obligations and the actual amortization of the Obligations will depend on market interest rates at the time of sale thereof. Market interest rates are affected by economic and other factors beyond the control of the Corporation.

The Authority is authorized to make this document available to the public at the Meeting of the Authority.

Dated: September 10, 2026