

# ADDENDUM E

**PALOMAR POMERADO HEALTH**

**RESOLUTION NO. 08.01.06 ( ) - \_**

**RESOLUTION OF THE BOARD OF DIRECTORS OF PALOMAR POMERADO HEALTH CONCERNING THE LEVY AND COLLECTION OF TAXES BY THE BOARD OF SUPERVISORS OF THE COUNTY OF SAN DIEGO FOR FISCAL YEAR 2006-2007 TO PAY PRINCIPAL AND INTEREST ON GENERAL OBLIGATION BONDS AND AUTHORIZING THE TAKING OF ALL ACTIONS NECESSARY IN CONNECTION THEREWITH.**

**WHEREAS**, as authorized by a ballot measure ("Measure BB"), approved by more than two-thirds of the votes cast on such ballot measure at an election held in Palomar Pomerado Health (the "District") on November 2, 2004, the Board of Directors of the District (the "Board of Directors") is authorized to issue \$496,000,000 aggregate principal amount of general obligation bonds for the purpose of financing a portion of the hospital and health care facilities projects as referenced and described in Measure BB;

**WHEREAS**, in accordance with the provisions of The Local Health Care District Law of the State of California (constituting Division 23 of the California Health and Safety Code) (the "Local Health Care District Law"), the District issued \$80,000,000 aggregate principal amount of such general obligation bonds, designated as "Palomar Pomerado Health General Obligation Bonds, Election of 2004, Series 2005A" (the "Series 2005A Bonds") on July 7, 2005;

**WHEREAS**, as provided by the Local Health Care District Law, principal and interest on the Series 2005A Bonds as the same becomes due are payable from the levy and collection of ad valorem taxes within the District;

**WHEREAS**, pursuant to Section 32312 of the Local Health Care District Law, the Board of Supervisors of the County of San Diego (the "Board of Supervisors of the County") is required to levy and collect annually each year until the Series 2005A Bonds are paid a tax sufficient to pay the principal of and interest on such Series 2005A Bonds as the same becomes due and payable;

**WHEREAS**, in order to facilitate the levy and collection of such ad valorem taxes by the Board of Supervisors of the County as provided in Section 32312 of the Local Health Care District Law, the Board of Directors hereby notifies the Board of Supervisors of the County that principal and interest on the Bonds in the amount of \$18,606,525 will become due and payable during the fiscal year commencing July 1, 2006, and ending June 30, 2007;

**WHEREAS**, the Board of Directors has been advised that the total net secured assessed valuation of the District is now estimated at \$56,609,102,643 full value; and

**WHEREAS**, also in order to facilitate the levy and collection of such ad valorem taxes by the Board of Supervisors of the County as provided in Section 32312 of the Local

Health Care District Law, a rate of taxation of .01775 on each one hundred dollars' valuation of taxable property (full value) within the District for fiscal year commencing July 1, 2006, and ending June 30, 2007, is hereby established;

**NOW, THEREFORE, BE IT RESOLVED THAT:**

**Section 1. Recitals.** The foregoing recitals are true and correct, and this Board of Directors so finds and determines.

**Section 2. Further Authorization; Ratification of Actions.** The Chair of the Board of Directors, any member of the Board of Directors, the President and Chief Executive Officer of the District or any designee of the President and Chief Executive Officer of the District or the Chief Financial Officer of the District or any designee of the Chief Financial Officer of the District (each, an "Authorized District Representative") is hereby authorized and directed, for and in the name of and on behalf of the District, to do any and all things and to execute and deliver any and all documents, instruments and certificates, and to enter into any and all agreements, which such Authorized District Representative may deem necessary or advisable in order to carry out, give effect to and comply with the terms and intent of this Resolution. All such actions heretofore taken by any such Authorized District Representative are hereby ratified, confirmed and approved.

**Section 3. Effective Date.** This Resolution shall take effect from the date of adoption hereof.

**PASSED AND ADOPTED** by the Board of Directors of Palomar Pomerado Health on the 14<sup>th</sup> day of August, 2006, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAINING:

DATED: August 14, 2006

BY:

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Marcelo Rivera, M.D.  
Chair, Board of Directors  
Palomar Pomerado Health

ATTESTED:

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Linda Greer, R.N.  
Secretary, Board of Directors

STATE OF CALIFORNIA )  
 )ss  
COUNTY OF SAN DIEGO )

I, Linda Greer, R.N., the Secretary of Palomar Pomerado Health (the "District"), do hereby certify that the foregoing is a true copy of a resolution adopted by the District on August 14, 2006, at the time and by the vote stated above, which resolution is on file in the office of the District.

DATED: August 14, 2006.

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Linda Greer, R.N.  
Secretary, Board of Directors  
Palomar Pomerado Health

July 28, 2006

Mr. Thomas J. Pastuszka  
Clerk of the Board of Supervisors  
County of San Diego  
1600 Pacific Highway, Room 402  
San Diego, CA 92101-2478

CERTIFIED MAIL  
& FACSIMILE (619) 531-6098

**RE: Palomar Pomerado Health Resolution  
Levy and Collection of Taxes by the Board of Supervisors of the County of San Diego  
for Fiscal Year 2006-2007**

Dear Mr. Pastuszka:

Attached is a working copy of the Resolution of the Board of Directors of Palomar Pomerado Health (PPH), a California Health Care District, authorizing and requesting the County of San Diego to levy and collect certain taxes in Fiscal Year 2006-2007 related to the General Obligation Bonds, Election of 2004, Series 2005A. PPH has calculated the rate of taxation and requests, per the Resolution, that the County of San Diego levy and collect in the amount of .01775000 per \$100 valuation. As per our previous discussions, the collected amounts are to be remitted on a monthly basis to our paying agent, Wells Fargo Bank. The Resolution will be reviewed at the PPH Finance Committee meeting on August 1, 2006, and certified at the Board of Directors meeting on August 14, 2006.

Please accept this letter as authorization to incorporate the levy in the County Assessment.

If you have any questions please contact me at the address on this letterhead. Please confirm receipt and advise if you need any additional information or supporting documentation. A fax of the certified Resolution will be sent to you on August 15, 2006, and the original Resolution will follow by Certified Mail. Your assistance and the support of your staff in helping administer this tax levy is greatly appreciated.

Sincerely,

Robert Hemker  
Chief Financial Officer

cc: Michael Covert, FACHE, President & CEO, PPH  
Kathleen Leak, Bond Counsel, Orrick, Herrington & Sutcliffe, LLP, San Francisco, CA  
Robert Barna, Underwriter, Citigroup Global Markets, Los Angeles, CA  
Dania D. Samai, Paying Agent, Wells Fargo Bank, Los Angeles, CA

Ms. Tracy Sandoval  
Assistant CFO/Auditor & Controller  
County of San Diego  
Attn: Juan Perez, Manager Property Tax Services  
1600 Pacific Highway, Room 077  
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Mr. Dan McAllister  
Treasurer-Tax Collector  
County of San Diego  
Attn: Rob Castetter, Chief Investment Officer  
1600 Pacific Highway, Room 162  
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