

RESOLUTION NO. 2017-02

WHEREAS, the Indian River County Hospital Taxing District (the "District") was created to own and preserve a community hospital in Indian River County Florida (the "Hospital");

WHEREAS, the District has leased the Hospital to Indian River Memorial Hospital, Inc. ("IRMC"), a Florida not for profit corporation recognized as tax-exempt under Section 501(c)(3) of the Internal Revenue Code, as amended (the "Code") on or about 1984 pursuant to that certain Lease Agreement (the "Lease");

WHEREAS, the District Board recognizes the impending changes in healthcare within both the state and federal legislature causing financial threat to non for profit community hospitals and wishes to engage a consultant firm and any additional legal and ancillary support as is necessary to review and make recommendations to preserve the assets owned by the taxpayers of Indian River County, Florida;

NOW, THEREFORE, Be It

RESOLVED, that the Indian River County Hospital District Board of Trustees approves the expenditure of funds not to exceed \$375,000 without further approval, to hire a consultant firm and additional legal and ancillary support as is necessary to perform its due diligence in support of the tax payers of Indian River County, Florida to review and make recommendations to preserve the assets owned by the taxpayers of Indian River County, Florida.

Dated this 16th day of March, 2017.

INDIAN RIVER COUNTY HOSPITAL DISTRICT

By: Marybeth Cunningham
Marybeth Cunningham, Chairwoman

ATTEST:

By: Ann Marie McCrystal
Ann Marie McCrystal, Secretary