

**A RESOLUTION APPROVING A PUBLIC-PRIVATE PARTNERSHIP BETWEEN UCF ACADEMIC HEALTH, INC., AND COLUMBIA PARK HEALTHCARE SYSTEM, INC., A SUBSIDIARY OF HOSPITAL CORPORATION OF AMERICA, TO ESTABLISH A JOINT-VENTURE HOSPITAL ADJACENT TO THE UNIVERSITY OF CENTRAL FLORIDA COLLEGE OF MEDICINE AT LAKE NONA.**

The duly acting and appointed Board of Governors of the State of Florida at a meeting duly held pursuant to notice and a quorum being present do hereby make the following resolutions:

**BE IT RESOLVED:**

**1. Findings.** The Board of Governors hereby finds as follows:

(A) Pursuant to Article IX, Section 7 of the Florida Constitution, the Board of Governors is vested with the power to operate, regulate, control and manage the State University System of Florida. Pursuant to section 1013.171, Florida Statutes, a university board of trustees may negotiate and enter agreements to lease land under its jurisdiction to corporations registered with the Secretary of State to do business in the state, for the purpose of erecting facilities necessary and desirable to serve the needs and purposes of the university, as determined by the system-wide strategic plan adopted by the Board of Governors.

(B) UCF Academic Health, Inc., (UCFAH) was incorporated by the University of Central Florida Board of Trustees (the "University Board") to provide direct support to the University of Central Florida (the "University" or "UCF") and is designated as a "University Direct Support Organization"(DSO) by the University pursuant to section 1004.28, Florida Statutes.

(C) UCFAH has requested approval from the Board of Governors to enter into a 99-year sublease and a Public-Private Partnership arrangement with Columbia Park Healthcare System, Inc., a subsidiary of Hospital Corporation of America (HCA), to construct, finance, operate, and maintain a joint venture hospital (the "Project"). The Project shall initially include a 100-bed hospital and emergency facilities, and future expansions may include up to 500 hospital beds, outpatient care, physician practice buildings, and additional parking adjacent to UCF's College of Medicine at its Lake Nona campus.

(D) Construction of the Project is expected to be fully funded by HCA.

(E) The Project is not required to be part of the master plan of the University.

(F) The Project will be carried out through a joint venture entity, Central Florida Health Services, LLC (the "Company"), which is owned 20% by UCFAH and 80% by HCA. UCFAH has 50% governance of the Company, with UCFAH and HCA each appointing four representatives to its governing board. The hospital will be located adjacent to the UCF College of Medicine at Lake Nona on 25.2 acres of land owned by the University, which will be leased by the University to UCFAH and subleased to the Company. Development of the hospital is subject to certificate of need approval by the Florida Agency for Health Care Administration (AHCA), which approval has been preliminarily granted, subject to the completion of the pending petition challenging the award, and any further judicial review.

(G) Upon consideration of the Project, the Board of Governors declares that the Project is consistent with the mission of the University; has been properly analyzed by staffs of the Board of Governors and the Division of Bond Finance for consistency with the Board of Governors Public-Private Partnership Guidelines; and will serve a public purpose by advancing the educational, research and clinical mission of the UCF College of Medicine.

**2. Approval of the Project.** The Project is hereby approved and UCFAH may enter into a Public-Private Partnership arrangement with Columbia Park Healthcare System, Inc., subject to the following terms and conditions:

- A. Expansions of the Project beyond a 500-bed hospital or facilities not described above require additional approval of the Board.
- B. Further Board approval is required if the University or any University entity proposes to incur debt as defined in section 1010.62, Florida Statutes, or otherwise pledge or guaranty the repayment of any debt associated with the Project.
- C. UCFAH may provide non-debt funding for capital improvements related to the Project; however, capital improvements to be funded from legally available philanthropic sources by UCF or other DSOs require Board of Trustees approval.
- D. UCF and its DSOs, other than UCFAH, will not provide funding to subsidize operations or any operating deficit of the hospital or the Company or provide any equipment, fixtures, buildings, space or facilities for the use, or benefit of the hospital or the Company without prior Board of Governors approval. Funds received as research grants for health or medically related research and

philanthropic funds designated for the medical school or for the hospital may be used for UCF's benefit at the hospital without prior Board of Governors' approval.

- E. The Hospital is subject to Certificate of Need approval and must meet all applicable Certificate of Need requirements as determined by the Agency for Health Care Administration.
- F. UCFAH will provide the Board with annual reports no later than 90 days following the close of the fiscal year that include metrics on hospital services, education of students, plans for development of residencies, financial results, and such other data as may be requested.
- G. The Project will be operated under the name "UCF Lake Nona Medical Center", or such similar styled name or names, which may not include the phrases "Teaching Hospital", "Academic Medical Center" or similar phrases. UCFAH may request a name change, or removal of this naming restriction, from the Board no sooner than five years from the hospital opening date, or at any point thereafter.

**4. Repealing Clause.** All resolutions of the Board of Governors or parts thereof, in conflict with the provisions herein contained, to the extent they conflict herewith, are, to the extent of such conflict, hereby superseded and repealed.

**5. Effective Date.** This resolution shall become effective immediately upon adoption.

PASSED AND ADOPTED by the Board of Governors of the State of Florida at a public meeting duly called and held this \_\_\_ day of \_\_\_\_\_, 2017.

CERTIFICATE OF THE CORPORATE SECRETARY

The undersigned, Corporate Secretary of the Board of Governors, does hereby certify that the attached resolution relating to the approval of entry of agreements by the UCFAH with COLUMBIA PARK HEALTHCARE, INC., a subsidiary of HOSPITAL CORPORATION OF AMERICA for the construction, operation, and maintenance of a hospital is a true and accurate copy as adopted by the Board of Governors on \_\_\_\_\_, 2017, and said resolution has not been modified or rescinded and is in full force and effect on the date hereof.

**BOARD OF GOVERNORS OF THE  
STATE UNIVERSITY SYSTEM OF  
FLORIDA**

Dated: \_\_\_\_\_, 2017

By: \_\_\_\_\_  
Corporate Secretary