

RESOLUTION NO. 2015-08

APPROVAL OF OWNERSHIP OF IMPROVEMENTS AGREEMENT AND GARAGE  
COSTS REIMBURSEMENT AGREEMENT

WHEREAS, the Marin Healthcare District Board of Directors (the “Governing Board”) previously directed staff to revise that certain Ownership of New Improvements Agreement with Marin General Hospital (the “Hospital”) that was previously presented to the Board, which agreement clarifies, among other items, the ownership of certain New Improvements (as defined in the new Hospital Lease) upon the Marin Healthcare District’s (the “District’s”) reimbursement from the General Obligation Bonds funds of the costs incurred and paid by the Hospital for such New Improvements; and

WHEREAS, the Governing Board has reviewed the revised Ownership of New Improvements Agreement, in the form attached to this Resolution as Exhibit A, and has approved the form thereof; and

WHEREAS, the Hospital also has requested reimbursement from the General Obligation Bonds funds, before the end of the calendar year, of additional costs the Hospital has incurred with respect to the New Improvements, specifically those incurred and paid as of the date of such reimbursement for the development and construction of the partially completed new Phase I parking facility on the Hospital campus (the “New Garage Improvements”); and

WHEREAS, the Governing Board has reviewed and approved the Hospital’s additional reimbursement request, on the condition that the Hospital quitclaim to the District all of the Hospital’s right, title and interest in the New Garage Improvements, as they exist as of the date of the reimbursement, concurrently with the District’s reimbursement to the Hospital of such costs, and that the District’s Bond counsel has reviewed and approved the documentation for the reimbursement and quitclaim of the New Garage Improvements.

NOW, THEREFORE, BE IT RESOLVED, that the revised Ownership of New Improvements Agreement, in the form attached hereto as Exhibit A, is hereby approved and the Secretary is hereby authorized to execute same on behalf of the District and deliver same to the Hospital, and District staff is hereby authorized and directed to complete the transactions, documents, and agreements contemplated by the attached revised Ownership of New Improvements Agreement and to take such other steps and perform such acts, including additions or omissions to the documents and agreements, all as in staff’s judgment may be necessary, appropriate or desirable on behalf of and in the name of the District, consistent with and to effectuate the intent of this Resolution with respect to the revised Ownership of New Improvements Agreement; and

FURTHER RESOLVED, the Hospital’s request for reimbursement from the General Obligation Bonds funds, before the end of the calendar year, for the costs of the New Garage Improvements made as of the date of said reimbursement, is hereby approved, subject to the completion of a second written agreement (the “Garage Costs Reimbursement Agreement”) between the District and the Hospital, in a form similar to the revised Ownership of New Improvements Agreement, for said reimbursement, which agreement shall provide for, as a condition to said reimbursement, the

execution and delivery by the Hospital of a quitclaim deed pursuant to which the Hospital quitclaims to the District all of the Hospital's right, title and interest in and to the New Garage Improvements as they exist on the date of the reimbursement, and provided that the form of the Garage Costs Reimbursement Agreement and of the related quitclaim deed has been approved by the District's Bond counsel. The Secretary is hereby authorized to execute the Garage Costs Reimbursement Agreement on behalf of the District upon the District's Bond counsel and District's special counsel's approval thereof as to form and to deliver same to the Hospital, and District staff is hereby authorized and directed to complete the transactions, documents, and agreements contemplated by the Garage Costs Reimbursement Agreement and to take such other steps and perform such acts, including additions or modifications to the documents and agreements, all as such staff in its reasonable judgment may deem necessary, appropriate or desirable on behalf of and in the name of the District, consistent with and to effectuate the intent of this Resolution.

PASSED AND ADOPTED by the Board of Directors of the Marin Healthcare District, Marin County, State of California, on December 8, 2015, by the following vote, to wit:

AYES:

NOES:

ABSENT:

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Harris Simmonds M.D., Chair

ATTEST: \_\_\_\_\_  
Jennifer Rienks, Secretary