



October 10, 2025

VIA EMAIL DELIVERY

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Kelley Glaeser  
Burnet County Auditor

Re: Consent to refinancing by Indiana Finance Authority for  
Ascension Health Alliance d/b/a Ascension

Dear Ms. Glaeser

Enclosed is a request by Ascension Health Alliance d/b/a Ascension (the “Borrower”), a Missouri not-for-profit corporation exempt from taxation under section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), that Burnet County, Texas, approve the issuance of bonds in one or more series (the “Bonds”) by the Indiana Finance Authority (the “Issuer”) on behalf of the Borrower. A portion of the proceeds of the Bonds will be used by the Borrower to refinance certain costs of health care projects at Ascension Seton Highlands Lake Hospital, generally located at 3201 S Water St., Burnet, Texas, in Burnet County (the “Project”). The portion of the Bonds for the project in Burnet County, Texas, are limited in principal amount to \$2,000,000. Ascension Seton Highlands Lake Hospital is owned or principally used by Ascension Seton, an affiliate of the Borrower.

In order for interest on the Bonds to be excludable from gross income for federal income tax purposes, Section 147(f) of the Code requires that the Bonds and the Project be approved by the “applicable elected representative” (meaning the highest elected official or “AER”) of the county in which each facility is located. The approval can only be given following a public hearing conducted under Section 147(f) of the Code, which public hearing is scheduled to be held on October 22, 2025, after publication of notice in the *Burnet Bulletin* as required by the Code. A copy of the Certificate of Public Hearing Officer, the Notice of Public Hearing and the Affidavit of Publication will be provided under separate cover on or promptly after the public hearing on October 22, 2025.

A proposed form of Certificate for Resolution and Resolution approving the Bonds and the Project was also provided under separate cover.

Approval of the issuance of the Bonds and the Project is requested solely for the purpose of complying with the public approval requirements of the Code regarding tax-exemption of the interest on the Bonds. *Such approval does not create or imply any obligation by Burnet County, Texas, with respect to the payment of the Bonds or the operation of the Project.*

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Please review the provided materials and let me know if you or Judge Wilson have any questions about the process and the approval. If the County approves this request, please promptly return a signed Certificate for Resolution to me by email after the Commissioners Court meeting on October 28, 2025.

Thank you for your assistance and please do not hesitate to reach out to me directly with any questions or concerns related to this request.

Sincerely,

Orrick, Herrington & Sutcliffe  
Bryan D. Victor

Contact:

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