

RESOLUTION APPROVING THE FINANCING BY THE  
PUBLIC FINANCE AUTHORITY  
OF EDUCATIONAL FACILITIES LOCATED WITHIN  
HIDALGO COUNTY, TEXAS

WHEREAS, the Public Finance Authority (the "Issuer"), a commission organized under and pursuant to the provisions of Sections 66.0301, 66.0303 and 66.0304 of the Wisconsin Statutes, as amended, is authorized to issue tax-exempt, taxable, and tax credit conduit bonds for public and private entities throughout all fifty states, including tax-exempt revenue bonds for educational facilities within the state of Texas;

WHEREAS, Lindenwood Education System, a Missouri nonprofit corporation exempt from taxation under section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), (the "Borrower"), proposes to obtain financing from the Issuer from the proceeds of one or more series of the Issuer's bonds, pursuant to a plan of financing, in a maximum principal amount of \$175,000,000 (the "Bonds") and will use a portion of the proceeds of the Bonds to finance the cost of acquisition of educational assets and associated operations for training and educational programs in Hidalgo County that relate to, or otherwise benefit South Texas Vocational Technical Institute and other Ancora Training facilities located at 1600 N. Westgate Dr., Suite 400 in Weslaco, Texas, 1800 South Main St., # 500 in McAllen, Texas, and 901 E. Military Highway in Pharr, Texas, in a maximum amount of \$11,500,000 (the "Project");

WHEREAS, pursuant to section 147(f) of the Code, the Issuer has caused to be published a notice of public hearing (the "TEFRA Notice") with respect to the issuance of the Bonds and the financing the Project, and held such a hearing after reasonable notice was published on February 5, 2025 (the "TEFRA Hearing"); and

WHEREAS, pursuant to the provisions of section 147(f) of the Code, the Commissioners Court of Hidalgo County, Texas, after the TEFRA Hearing, must approve the issuance of the Bonds by the Issuer to enable the Bonds to qualify as tax-exempt obligations under the Code;

NOW THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS COURT OF HIDALGO COUNTY, TEXAS:

Section 1. The Commissioners Court, solely for the purposes of section 147(f) of the Code, hereby approves the issuance of the Bonds by the Issuer to finance the Project for the benefit of the Borrower.

Section 2. The foregoing approval is given in accordance with the provisions of section 147(f) of the Code and for no other purposes and is not to be construed as an undertaking by Hidalgo County, Texas. The Bonds shall not constitute a liability, indebtedness, or an obligation of Hidalgo County, Texas nor shall any of the assets of Hidalgo County, Texas be pledged to the payment of the Bonds.

Section 3. This resolution shall take effect immediately from and after its adoption and it is accordingly so ordered.

PASSED AND APPROVED, this the 4<sup>th</sup> day of March, 2025.

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Richard F. Cortez  
County Judge