

12/9/2010

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Good Afternoon,

We have been approached by our friends at Orrick, Herrington, & Sutcliffe about doing a refunding of bonds issued by the Hospital Facilities Authority on behalf of Holladay Park Plaza. These bonds were originally issued in 2003 and the issuer would like to refinance about \$16 million worth of remaining principal. Our issuance fee, therefore, will be about \$16,000 for this transaction.

If we could do this on December 16 it would be preferable for the folks at Holladay Park. I sent Linda a request to find out if I could reserve time on the agenda for this item. She replied that December 16 was shaping up to be a pretty lengthy agenda with at least one item that is fairly controversial. We can do the Hospital Authority item on December 23 but, given that Holladay Park would like to close on the bonds prior to the end of the calendar year there was some concern about that date given that Christmas and New Year's will both be observed on Fridays.

So, I am writing to you to see who I can cajole into allowing this to go forward on December 16? As I see it, this is a fairly routine issue, particularly since this is a refunding of bonds that were already approved by the Authority. I can easily navigate this, with the able assistance of bond counsel, in ten minutes or less.

Thanks for your time,

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