

CITY OF PLATO, MCLEOD COUNTY, MINNESOTA

NOTICE OF PUBLIC HEARING ON A PROPOSED PROJECT
ON BEHALF OF GLENCOE REGIONAL HEALTH SERVICES
AND THE ISSUANCE OF REVENUE BONDS THEREFOR

NOTICE IS HEREBY GIVEN that the City Council of the City of Plato, Minnesota (the "Issuer") will meet on Monday, May 11, 2026, at 7:00 p.m., or as soon thereafter as is reasonably possible in City Hall located at 112 2nd Avenue NE, Plato, Minnesota, to conduct a public hearing.

The purpose of the public hearing is to consider the proposal that the Issuer issue its revenue obligations, in one or more series (the "Bonds"), under Minnesota Statutes, Sections 469.152 to 469.1655, and Section 471.656, primarily to finance the costs of the "Project" described below. The Project will be owned and operated by Glencoe Regional Health Services (the "Borrower"), a Minnesota nonprofit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code").

Proceeds of the Bonds would be loaned to the Borrower and used: (i) to pay for the (a) constructing and equipping of a new approximately 7,645 square-foot addition for outpatient pain management and wound care services, and an approximately 2,445 square-foot addition to relocate medical imaging modalities, and the (b) expansion and remodeling of approximately 6,100 square feet of the existing surgical services department, all at the Borrower's existing health care and related facilities campus located at 1805 Hennepin Avenue N., Glencoe, Minnesota (the "Project"); (ii) to fund required reserves, if necessary; (iii) to capitalize interest, if necessary; and (iv) to pay costs of issuance associated with the Bonds. The estimated total amount of the Bonds will not exceed \$9,750,000, and the Bonds are proposed to be issued as qualified 501(c)(3) bonds as defined in Section 145 of the Code.

The Bonds and the interest thereon shall be special limited obligations of the Issuer and the principal thereof and interest thereon will be payable solely from the revenues pledged to the payment thereof, and the Issuer shall not be subject to any liability on them. No holder of the Bonds shall ever have the right to compel any exercise of the taxing power of the Issuer to pay the principal and interest on the Bonds, or to enforce payment of them against any property of the Issuer except those projects, or portions thereof, mortgaged or otherwise encumbered.

A draft copy of the proposed Application to the Minnesota Department of Employment and Economic Development for approval of the financing of the Project and the Bonds, together with all attachments and exhibits thereto, is available for public inspection at City offices during normal business hours.

At the time and place fixed for the public hearing, the City Council will give all persons who attend the public hearing an opportunity to express their views with respect to the Project and the Bonds. In addition, interested persons may file written comments regarding the Project and the Bonds with the City Clerk at or prior to such public hearing.