

State of Connecticut

Notice of Public Hearing

State of Connecticut Health and Educational Facilities Authority  
Revenue Bonds,  
Salisbury School Issue, Series E

Notice is hereby given that a telephonic public hearing will be held by the State of Connecticut Health and Educational Facilities Authority (the "Authority"), on Monday, October 19, 2020 commencing at 10:30 a.m., by calling the toll-free telephone number provided below, for the purpose of providing a reasonable opportunity for interested individuals to express their views, either orally or in writing, on the issuance of the above-captioned bonds (the "Bonds") and the nature of the projects described below. The Authority has been requested to make available proceeds from the sale of the Bonds to be issued in one or more series from time to time in an aggregate principal amount not exceeding \$45,000,000 to provide for a plan of financing and refinancing for the purpose of making a loan (the "Loan") to Salisbury School, Incorporated (the "Institution"), a nonprofit institution duly existing under the laws of the State of Connecticut, the mailing address of which is 251 Canaan Road, Salisbury, Connecticut 06068. The Loan will provide moneys for the purposes of financing, refinancing and reimbursing the Institution for the costs of (1) refunding all or a portion of the Authority's outstanding Revenue Bonds, Salisbury School Issue, Series D (the "Series D Bonds"); and (2) paying costs of issuance and credit enhancement fees, if any, with respect to the Bonds.

The Series D Bonds were issued on December 10, 2015 to (1) refinance all or a portion of the Authority's Revenue Bonds, Salisbury School Issue, Series C (the "Series C Bonds"), and (2) pay costs of issuance and credit enhancement fees, if any, with respect to the Series C Bonds.

The Series C Bonds were issued on May 22, 2008 to (1) finance (a) the costs of acquisition, construction, landscaping, furnishing and equipping of a new athletic facility including an ice rink, a fieldhouse with two basketball courts, eight squash courts, a wrestling room, fitness center, free weight room, locker rooms, equipment and storage rooms, trainers facilities, meeting rooms, office and a lounge area, located at 251 Canaan Road, Salisbury, Connecticut; (b) the costs of construction and relocation of driveways and parking areas on the Institution's campus relating to the construction of the athletic facility; (c) the relocation of existing paddle tennis courts; and (d) the costs of miscellaneous construction, renovation, improvements, equipment and furniture acquisition and installment at the Institution's facilities; (2) refinance (a) the Authority's Revenue Bonds, Salisbury School Issue, Series A (the "Series A Bonds"); and (b) the Authority's Revenue Bonds, Salisbury School Issue, Series B (the "Series B Bonds"); and (3) pay costs of issuance, fund a debt service reserve fund, fund capitalized interest and pay credit enhancement fees with respect to the Series C Bonds.

The Series A Bonds were issued on October 21, 1998 to (1) finance various capital projects on the Institution's campus, including the construction of a new Math and Science building, a new Library and Humanities Classroom Center, relocation of the Institution's main entrance and other site improvements, a new athletic field complex, and repair and upgrading of the Institution's septic system; and (2) fund a deposit to a debt service reserve fund and pay costs of issuance of the Series A Bonds.

The Series B Bonds were issued on February 19, 2004 to (1) finance various capital projects on the Institution's campus, including the construction of a new dormitory housing 43 students and 6 adjoining faculty housing units, relocation of an existing baseball field, the replacement of existing overhead electric utilities underground, roadways and parking lots, exterior lighting and walkways, the replacement of an aging waterline from the Institution's wells, and the replacement of tables, chairs and other furniture, and (2) pay the cost of issuance of the Series B Bonds.

The facilities financed and/or refinanced with the proceeds of the Bonds are or will be owned and/or operated by the Institution and are or will be located at the address set forth above.

Interested members of the public are invited to participate in the telephonic public hearing by using the following toll-free call-in number:

Call-in number: 844-855-4444

Participate Code: 6676342

Persons desiring to make a brief statement regarding the foregoing project should give prior notice in writing to the Authority at least 24 hours prior to the hearing to: Michael F. Morris, Managing Director at [mmorris@chefa.com](mailto:mmorris@chefa.com). Written comments may be submitted to the Authority at the address shown below. If additional information is required with respect to the above-referenced proposed issue of the Bonds and the projects to be financed and refinanced with the proceeds thereof in advance of the hearing, please contact the Authority at the address shown below.

State of Connecticut Health and  
Educational Facilities Authority  
10 Columbus Boulevard, 7th Floor  
Hartford, Connecticut 06106

By: Jeanette Weldon  
Executive Director