

## NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing will be held by the **STATE OF CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES AUTHORITY** (the "Authority") on Tuesday, July 17, 2018, commencing at 10:00 a.m., at the offices of the Authority, 10 Columbus Boulevard, 7th Floor, Hartford Connecticut 06106-1978, in connection with the following matter:

**THE TAFT SCHOOL CORPORATION** (the "Institution"), a nonprofit institution duly existing under the laws of the State of Connecticut has requested that the Authority issue its Revenue Bonds, The Taft School Issue, Series K, in the maximum aggregate face amount not to exceed \$23,500,000 (the "Bonds") to finance all or a portion of the cost of a certain project (the "Project"), consisting of:

(A) the refunding of all or a portion of the outstanding principal amount of the Authority's \$12,000,000 original principal amount Variable Rate Demand Revenue Bonds, The Taft School Issue, Series E (the "Series E Bonds"), issued on April 27, 2000, the proceeds of which were applied to provide funds to pay (or to reimburse monies previously advanced by the Institution to pay) all or a portion of the costs of a certain project (the "Series E Project") consisting of: (a) constructing an approximately 40,000 square-foot ice rink with a capacity for approximately 500 persons (including related parking improvements necessary to accommodate current parking needs) to be located at the Institution's campus on a site not more than 300 yards from the intersection of Guernseytown Road and Woodbury Road, (b) upgrading the fire alarm system for the Institution's dormitories area, acquiring and installing a network cable system providing voice and data transmission for such dormitories, (c) campus-wide technology improvements, including computer hardware and software and related peripherals, (d) campus-wide building upgrades and improvements including gymnasium improvements, bathroom renovations, window replacements, playing field renovations, and (e) other general improvements and/or equipment related to said facilities or otherwise related to providing educational services on the Institution's campus. All of the foregoing improvements financed are owned and/or operated by the Institution and located at 110 Woodbury Road, Watertown, Connecticut 06795-2100 (the "Land"); and

(B) the refunding of all or a portion of the outstanding principal amount of the Authority's \$11,000,000 original principal amount Revenue Bonds, The Taft School Issue, Series J (the "Series J Bonds"), issued on August 28, 2015, the proceeds of which were applied to provide funds to pay (or to reimburse monies previously advanced by the Institution to pay) all or a portion of the costs of a certain project (the "Series J Project") consisting of: (a) renovations and improvements to the Martin Health Center in Congdon Hall consisting of approximately 2,500 square feet, (b) renovations and improvements to the former Development Office consisting of approximately 4,800 square feet to convert the space to use for faculty residences, (c) renovations and improvements to Bingham Auditorium, consisting of approximately 7,340 square feet, in part to allow expansion of seating; (d) repair and replacement of pre-cast on the exterior of the Wu Science and Library building; (e) renovations and improvements to a residential dormitory known as HDT (Horace Dutton Taft) consisting of approximately 40,000 square feet; (f) renovations and improvements to a residential dormitory known as CPT (Charles Phelps Taft) consisting of approximately 51,000 square

feet; (g) miscellaneous construction, renovations, improvements, equipment and furniture acquisition and installation at the Institution's facilities; (h) paying capitalized interest, if any, with respect to the Series J Bonds; and (i) paying all or part of costs of issuance and credit enhancement, fees, if any, with respect to the Series J Bonds. All of the foregoing improvements financed are owned and/or operated by the Institution and on the Land; and

(C) paying costs incidental to the issuance of the Bonds, including issuance costs of the Bonds and any reserve funds as may be necessary to secure the Bonds, as well as capitalized interest on the Bonds.

The Institution is and will be the owner and operator of the facilities financed and refinanced with the proceeds of the Bonds.

If the issuance of the Bonds is approved by the Authority, it is intended that interest on such Bonds will be excluded from gross income for federal income tax purposes, pursuant to Section 103(a) of the Internal Revenue Code of 1986, as amended (the "Code").

The Authority will hold the public hearing on the proposed issuance of the Bonds, as required by Section 147(f) of the Code. The subject of the hearing will be the nature and location of the Project and the issuance of Bonds of the Authority to provide financing. Interested persons are invited to attend and will have an opportunity to make a statement regarding the Project or the financing. Written comments and general inquires may be directed to the Authority at the address indicated above, attention Executive Director.

DATED: July 3, 2018

STATE OF CONNECTICUT HEALTH AND  
EDUCATIONAL FACILITIES AUTHORITY

By: Jeanette W. Weldon, Executive Director