

NOTICE OF PUBLIC HEARING

STATE OF CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES AUTHORITY REVENUE BONDS, WESTMINSTER SCHOOL ISSUE, SERIES L

Notice is hereby given that a public hearing will be conducted telephonically by the State of Connecticut Health and Educational Facilities Authority (the "Authority") on Tuesday, November 10, 2020, commencing at 10:00 a.m., for the purpose of providing a reasonable opportunity for interested individuals to express their views by accessing the toll-free number below, or in writing as described below, as to the authorization and issuance by the Authority of its Revenue Bonds, Westminster School Issue, Series L (the "Bonds"). The Authority has been requested to make available the proceeds from the sale of the Bonds, to be issued, in one series or in two or more sub-series, in an aggregate principal amount not exceeding \$42,000,000, to be used as part of a plan of financing involving one or more loans to The Trustees of Westminster School, Incorporated (the "Institution"), a nonprofit institution duly organized and existing under the laws of the State of Connecticut, whose main campus is located at 995 Hopmeadow Street, Simsbury, Connecticut 06070 (the "Campus"). The loan or loans to be made from the proceeds of the sale of the Bonds will provide moneys for the purposes of (a) refinancing the Authority's Variable Rate Demand Revenue Bonds, Westminster School Issue, Series C (the "Series C Bonds"); (b) refinancing the Authority's Revenue Bonds, Westminster School Issue, Series H (the "Series H Bonds"); (c) refinancing the Authority's Revenue Bonds, Westminster School Issue, Series I (the "Series I Bonds"); (d) refinancing the Authority's Revenue Bonds, Westminster School Issue, Series J (the "Series J Bonds"); and (e) paying certain costs of issuance of the Bonds.

The Series C Bonds were issued to provide a loan to the Institution, the proceeds of which were used to (1) finance the construction, furnishing and equipping of a new, approximately 33,000 square foot athletic complex that included an 8-lane indoor swimming pool, a fitness center, a health center and a central heating plant; (2) finance miscellaneous construction, renovation, improvements, equipment acquisition and installation at the Institution's facilities; (3) pay capitalized interest with respect to the Series C Bonds; and (4) pay costs of issuance and credit enhancement fees with respect to the Series C Bonds.

The Series H Bonds were issued to provide a loan to the Institution, the proceeds of which were used to (1) refund a portion of the Authority's Revenue Bonds, Westminster School Issue, Series E (the "Series E Bonds"), the proceeds of which were used to (a) finance the construction, furnishing and equipping of a new, approximately 85,000 square foot, 3-story academic center that included 31 classrooms, science and math laboratories, meeting rooms, a library, an atrium, a planetarium, a 250-seat lecture hall, a student bookstore and student lounge, (b) finance miscellaneous construction, renovation, improvements, equipment acquisition and installation at the Institution's facilities, (c) fund a debt service reserve fund for the Series E Bonds, and (d) pay capitalized interest with respect to the Series E Bonds; and (2) pay certain costs of issuance with respect to the Series H Bonds.

The Series I Bonds were issued to provide a loan to the Institution, the proceeds of which were used to (1) currently refund all or a portion of the Authority's Revenue Bonds, Westminster School Issue, Series D (the "Series D Bonds"), the proceeds of which were used to (a) advance refund the Authority's Revenue Bonds, Westminster School Issue, Series A (the "Series A Bonds"), the proceeds of which were used to finance and refinance (i) the construction, renovation,

improvement and equipping of a new dormitory now known as Edge House, (ii) renovations to Memorial Hall, (iii) miscellaneous construction, renovation, improvement, equipping, acquisition and installation at the Institution's facilities, (iv) the funding of a debt service reserve fund for the Series A Bonds, (v) the funding of capitalized interest with respect to the Series A Bonds, and (vi) certain costs of issuance and credit enhancement fees with respect to the Series A Bonds; (b) the funding of a debt service reserve fund for the Series D Bonds; and (c) pay certain costs of issuance and credit enhancement fees with respect to the Series D Bonds; and (2) pay certain costs of issuance with respect to the Series I Bonds.

The Series J Bonds were issued to provide a loan to the Institution, the proceeds of which were used to (1) finance or refinance all or a portion of the costs of (a) the design, construction and equipping a new approximately 36,000 square foot dining hall located adjacent to Cushing Hall, (b) the design, construction and equipping of a new approximately 1,700 square foot student center and five new administrative offices in Cushing Hall, (c) the design, construction and equipping of one new approximately 32,000 square foot student residence for 49 students and 4 faculty members now known as Kelter House, (d) the design, construction and equipping of two new approximately 2,650 square foot carriage houses, each with a 4 bedroom faculty apartment on the upper level and a 5-car garage for faculty on the lower level, (e) miscellaneous construction, renovation, improvements, landscaping, equipment acquisition and installation thereof, and (f) other capital expenditures for improvements and/or equipment related to the foregoing; and (2) pay certain costs of issuance with respect to the Series J Bonds.

All of the foregoing facilities and assets to be financed and refinanced with the proceeds of the Bonds are and will be owned and operated by the Institution and are and will be located on the Institution's Campus.

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

Dial in: 844-855-4444

Participant Code: 6676342

Persons desiring to make a brief statement regarding the above-referenced proposed issue of Bonds 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@cheffa.com. Written comments may be submitted to the Authority at the address shown below. If additional information is required in advance of the hearing with respect to the Bonds or the facilities and assets to be financed and refinanced with the proceeds thereof, please contact the Authority at the address shown below.

The Authority expects to conduct the hearing at the date and time set forth via teleconference *only*, using the telephone number listed above.

State of Connecticut Health and
Educational Facilities Authority
10 Columbus Boulevard, 7th Floor
Hartford, Connecticut 06106-1978

By: Jeanette W. Weldon
Executive Director
October 30, 2020