

STATE OF CONNECTICUT

NOTICE OF PUBLIC HEARING

**STATE OF CONNECTICUT HEALTH AND
EDUCATIONAL FACILITIES AUTHORITY
REVENUE BONDS, THE RECTORY SCHOOL ISSUE, SERIES C**

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 November 15, 2021 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, as to the authorization and issuance by the Authority of the above-captioned bonds (the "Series C Bonds") and the nature of the projects described below. The Authority has been requested to make available the proceeds from the sale of the Series C Bonds to be issued in an aggregate principal amount not exceeding \$10,000,000 to finance one or more loans (collectively, the "Loan") to The Rectory School, Incorporated (the "Institution"), a nonprofit institution duly organized and existing under the laws of the State of Connecticut, which operates The Rectory School, the main campus of which is located at 528 Pomfret Street, Pomfret, Connecticut. The Loan will provide moneys for the purposes of reimbursing the Institution or otherwise to provide funds to the Institution for one or more of the following purposes: (1) the refunding of all or a portion of the Authority's outstanding Revenue Bonds, The Rectory School Issue, Series B, dated January 5, 2012 (the "Series B Bonds"), (2) the financing or refinancing of the costs of the following projects: construction, furnishing and equipping of an approximately 10,249 square foot, 24-bed girls' dormitory; construction furnishing and equipping of a gymnasium to include an addition of a second basketball court to the athletic facilities; renovations and improvements to the athletic facilities generally; and miscellaneous capital improvements throughout the campus; (3) the funding of swap termination amounts; (4) the funding of certain reserve funds and accounts, if any; and (5) the payment of certain costs of issuance with respect to the Series C Bonds.

The proceeds of the Series B Bonds were used to provide funds to the Institution for one or more of the following purposes: (a) the refinancing of all or any portion of the Authority's Variable Rate Demand Revenue Bonds, The Rectory School Issue, Series A (the "Series A Bonds"), the proceeds of which were used to provide moneys for the purposes of financing, refinancing or reimbursing the Institution for the costs of (i) construction, equipping and furnishing of a new 19,000 square foot Art Center and Auditorium; (ii) construction, equipping and furnishing of a new dining hall; (iii) renovations and improvements to the Institution's library; (iv) renovations and improvements to the Institution's day care center; (v) renovations and improvements to the Institution's maintenance facility and boiler; (vi) renovations to certain of the Institution's existing buildings; (vii) paying capitalized interest on the Series A Bonds; (viii) miscellaneous construction, renovation, improvements, equipment acquisition and installation thereof; and (ix) paying costs of issuance and credit enhancement fees; (b) the financing or refinancing of the costs of the acquisition, construction, renovation, development and/or equipping of the following projects: (A)(i) the construction of a new approximate 4,500 square foot student dormitory for approximately 18 students and including four faculty residences; (ii) the renovation of Memorial Dormitory; (iii) the replacement and/or installation of new sewer and/or septic lines and systems; (iv) the installation of a new natural gas line and the conversion of heating systems from oil to natural gas; (v) the replacement of boilers; (vi) the construction of a new approximate 2,000 square foot student center; (vii) the renovation of the Out of Bounds Dormitory, the Faraway Dormitory and/or Murphy House; (viii) installation of a new roof on the JBB Academic Building, the Gymnasium and/or the Brittain House Garage; (ix) paving of driveways; (x) miscellaneous construction, renovation, improvements, equipment acquisition and installation thereof; and (B) other capital expenditures for improvements

and/or equipment related to the foregoing; (c) the funding of swap termination fees relating to the Series A Bonds; (d) the funding of capitalized interest, if any, on the Series B Bonds; (e) the funding of certain reserve funds and accounts for the Series B Bonds; and (f) the payment of certain costs of issuance and credit enhancement fees with respect to the Series B Bonds. The properties, facilities, improvements and equipment financed or refinanced with the proceeds of the Series C Bonds are or will be owned and/or operated by the Institution at the Institution's campus at 528 Pomfret Street, in Pomfret, Connecticut.

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

Participant Code: 6676342

Individuals desiring to make a brief statement regarding the foregoing projects 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. Written comments may be submitted to the Authority at the address shown below. If additional information is required with respect to the Series C Bonds or the projects to be financed 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 06106-1978

By: Jeanette W. Weldon
Executive Director