

**STATE OF CONNECTICUT**

**NOTICE OF PUBLIC HEARING**

**STATE OF CONNECTICUT HEALTH AND  
EDUCATIONAL FACILITIES AUTHORITY  
REVENUE BONDS, RIDGEFIELD ACADEMY 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 Tuesday, April 19, 2022 commencing at 10:00 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 \$9,250,000 to finance one or more loans (collectively, the "Loan") to Ridgefield Academy, Inc. (the "Institution"), a nonprofit institution duly organized and existing under the laws of the State of Connecticut, which operates Ridgefield Academy, the main campus of which is located at 223 West Mountain Road, Ridgefield, 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, Ridgefield Academy Issue, Series B, dated December 3, 2015 (the "Series B Bonds"); (2) the funding of one or more capital projects at the Institution's location at 223 West Mountain Road, Ridgefield, Connecticut, which may include repaving the Institution's driveway, repairs to the slate roof of the Lynch House, the replacement of the standby generator that powers the Annex Building and Lynch House, the replacement of the elevator in the Annex Building, and/or routine capital expenditures for renovations and equipment purchases for academic, administrative, and ancillary support service needs; (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: (1) the refunding and the redemption of the Authority's outstanding Variable Rate Demand Revenue Bonds, Ridgefield Academy Issue, Series A (the "Series A Bonds") which were issued to provide a loan to the Institution, the proceeds of which were used to (i) reimburse the Institution for and otherwise finance all or a portion of the costs incurred by it in the following projects, all located on the main campus of the Institution: (A) the purchase of the main campus property of the Institution consisting of approximately 42 acres and the buildings located on such property consisting of approximately 105,000 square feet; (B) the repayment of certain bank debt incurred by the Institution with respect to one or more of: the construction of two playing fields, new campus-wide exterior lighting, and a pre-school center on the main campus; and (C) the completion of other capital improvements to the Institution's main campus, which include the renovation of the 1912 Main House, consisting of 16,500 square feet to school offices and the Headmaster's residence, the construction of a new entrance/facade on the 1968 school building, other improvements to these buildings and the upgrade of the road system, walkways and parking on the Institution's main campus; (ii) pay all or part of the cost of a letter of credit guaranteeing payment of interest and principal on the Series A Bonds; and (iii) repay various reserve funds and pay other costs of issuance of the Series A Bonds; and (2) paying costs of issuance 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 223 West Mountain Road, in Ridgefield, 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