

STATE OF CONNECTICUT

NOTICE OF PUBLIC HEARING

STATE OF CONNECTICUT HEALTH AND
EDUCATIONAL FACILITIES AUTHORITY
MASTER FINANCING AGREEMENT
FOR THE BENEFIT OF WESLEYAN UNIVERSITY

Notice is hereby given that a public hearing will be held by the State of Connecticut Health and Educational Facilities Authority (the "Authority"), on May 8, 2008 commencing at 10:30 a.m., at the offices of the Authority, 10 Columbus Boulevard, 7th Floor, Hartford, Connecticut 06106-1978, 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 tax-exempt obligation and the nature of the equipment and/or other personal property described below. The Authority has been requested to make available the proceeds of the above-captioned Master Financing Agreement in the aggregate principal amount not exceeding \$7,450,000, to be used by Wesleyan University (the "Institution"), a non-profit institution duly organized and existing under the laws of the State of Connecticut, to provide moneys for the purpose of financing all or a portion of the costs of capital expenditures for (i) the replacement of the Vine Street substation, including the construction of a new substation and loop feeders with electrical upgraded to 13,200 volts and the addition of new transformers to each building and new switch systems to allow for the addition of future loads, for a total net cost of approximately \$1,600,000; (ii) a comprehensive retrofit, pursuant to a Connecticut Light and Power incentive program encouraging energy conservation, that includes 13 projects and includes the replacement of obsolete equipment nearing the end of its useful life and involving the Fauver Residences (completion of LEED's certification), the Molecular Life Science Building (providing for future chilled water capacity), the Freeman Athletic Center lighting replacement, occupancy sensors, variable frequency drives on air handlers, pool cover), the Olin Library (premium efficiency chiller), the Central Power Plant (lighting replacement, occupancy sensors, new lead chiller with variable frequency driven compressor) and the Butterfield Residence Halls (new premium efficiency chiller, new premium efficiency motor pumps), for a total net cost of approximately \$2,300,000; (iii) the installation of a gas fired cogeneration system in the Central Power Plant, comprised of a 2389 KW generator powered by a reciprocating engine, designed to generate 88% of the current annual electrical needs as measured at the Vine Street substation, for a total net cost of approximately \$3,500,000; and (iv) certain financing costs and costs of issuance, at the Institution's facilities located at 112 Vine Street, 19 and 35 Foss Hill Drive, 237 and 252 Church Street, 161 Cross Street, 280 Williams Street, and 50 Huber Avenue, all in Middletown, Connecticut 06459.

Interested members of the public are invited to attend. Individuals desiring to make a brief statement regarding the foregoing projects should give prior notice in writing to the Authority at the address shown below at least 24 hours prior to the hearing. Written comments may be submitted to the Authority at the address shown below. If additional information is required with respect to the 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: Richard D. Gray
Executive Director