

State of Connecticut

Notice of Public Hearing

State of Connecticut Health and Educational Facilities Authority
Revenue Bonds,
The Ethel Walker School Issue, Series D

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 12, 2016, commencing at 10:00 a.m., at the office of the Authority, 10 Columbus Boulevard, 7th Floor, Hartford, Connecticut 06106, 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 bonds, in one or more series or sub-series, (the "Series D Bonds") and the nature of the improvements and projects described below. The Authority has been requested to make available proceeds from the sale of the Series D Bonds to be issued in an aggregate principal amount not exceeding \$13,500,000 for the purpose of making a loan to The Ethel Walker School, Incorporated (the "Institution"), a nonprofit institution duly existing under the laws of the State of Connecticut, the mailing address of which is 230 Bushy Hill Road, Simsbury, Connecticut, 06070, to provide moneys for one or more of the following: (1) funding the completion of the construction, acquisition and equipping of the new campus Centennial Center, consisting of an indoor pool, dance studio, double gymnasium, squash courts, health center and art exhibition space and related landscaping, parking, storage and improvements; (2) the refunding of all or a portion of the Authority's Revenue Bonds, The Ethel Walker School Issue, Series B (the "Series B Bonds") which Series B Bonds were used to (I) current refund all or a portion of the Authority's Variable Rate Demand Revenue Bonds, The Ethel Walker School Issue, Series A (the "Series A Bonds"), the proceeds of which were used to provide for (A) the financing and refinancing of all or a portion of the following: (i) the renovation and conversion of the Beaver Brook building (the Institution's main building, which contains 45,000 square feet on four floors) from mixed residential/academic/administrative use to an academic center, including the conversion of dormitory space into classroom, laboratory, and studio space and the renovation of the ground floor and the first floor to improve and expand areas used for student services, (ii) renovation and expansion of the Smith House dormitory by adding ten beds and increasing the size of house faculty apartments to make them suitable for families with children, (iii) renovation and conversion of space in the lower level of the Institution's chapel from classroom space to office space for the Institution's Alumnae Relations and Development Programs, (iv) renovation and conversion of space in the ground level of the dining hall (attached to the north side of Beaver Brook) from science labs to history department classrooms, (v) renovation and conversion of a substantial portion of space on the lower level of the Galbraith Activities Building from use for art studios to new locker and shower areas and a renovated training room, and, possibly, replacement of the gymnasium floor and (vi) other capital expenditures for improvements and/or equipment related to the foregoing or related to providing secondary education on the campus of the Institution, and (B) provide for the payment of the costs of issuance of the Series A Bonds; (II) fund a debt service reserve fund, for the Series B Bonds; and (III) provide for the payment of the costs of issuance of the Series B Bonds; (3) funding of certain reserve funds and accounts; and (4) paying costs of issuance and other financing costs with respect to the Series D Bonds. The facilities financed and refinanced with the proceeds of the Series D Bonds are or will be owned and/or operated by the Institution and are or will be located in the State of Connecticut at the Institution's main campus located at 230 Bushy Hill Road, Simsbury, Connecticut.

Interested members of the public are invited to attend. Persons 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 above-referenced proposed issue of the Series D Bonds and 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

By: Jeanette W. Weldon
Executive Director