

**COUNTY OF SAN MATEO
NOTICE OF PUBLIC HEARING**

NOTICE IS HEREBY GIVEN that on September 16, 2021, at 10:00 a.m. Pacific Time, a public hearing required by Section 147(f) of the Internal Revenue Code of 1986, as amended (“Code”), will be held by the County of San Mateo, California (the “County”) with respect to the proposed execution by the California Municipal Finance Authority (“Authority”) of its tax-exempt loan or loans in one or more series pursuant to a plan of financing and in an aggregate principal amount not to exceed \$25,000,000 (“Authority Loan”) to be issued as Qualified 501(c)(3) Bonds, as defined in Section 145 of the Code. The proceeds of the Authority Loan will be loaned by the Authority (“Borrower Loan”) to Silicon Valley International School (formerly known as International School of the Peninsula), a nonprofit public benefit corporation (“Borrower”), duly organized and validly existing under the laws of the State of California and an organization described in, and exempt from tax under, Section 501(c)(3) of Code. The Borrower Loan will be used to (i) finance and refinance the construction, improvement, renovation, equipping and furnishing of educational facilities leased, occupied and operated by the Borrower within the County and located at 475 Pope Street in the City of Menlo Park, zip code 94025, including related administrative facilities, site improvements, and parking (collectively, the “Willows Campus Project”), which facilities are leased, occupied and operated by the Borrower, in connection with the provision of educational and other services within the County, (ii) refinance all or a portion of certain outstanding debt obligations of the Borrower, being that certain California Municipal Finance Authority 2017 Tax Exempt Loan (International School of the Peninsula) (the “Prior Loan”), which Prior Loan, among other things, refinanced certain costs of acquiring, improving, renovating, remodeling, furnishing and equipping various portions of the educational facilities of the Borrower located at 151 Laura Lane, Palo Alto, California 94303 (the “Prior Cohn Campus Project”); (iii) finance and refinance certain costs of acquiring, improving, renovating, remodeling, furnishing and equipping various portions of the educational facilities of the Borrower located at 151 Laura Lane, Palo Alto, California 94303 (the “Cohn Campus Project” and, together with the Prior Cohn Campus Project, the “Cohn Campus Projects”); (iv) pay capitalized interest on the Borrower Loan, and (v) pay certain expenses incurred in connection with the issuance of the Borrower Loan (items (i) through (v), collectively, the “Borrower Project”).

The Willow Campus Project is located within the territorial limits of the County and is leased, occupied and operated by the Borrower. The total principal amount of the Authority Loan to be issued for the Willow Campus Project will not exceed \$21,000,000, and the total, aggregate principal amount of the Authority Loan to be issued for the Borrower Project will not exceed \$25,000,000.

The public hearing is being conducted within the County to comply with the public approval requirements of Section 147(f) of the Code applicable to the Authority Loan executed by the Authority in part to finance the Willows Campus Project. The County has not been requested to take any action, and will not take any action, with respect to the Cohn Campus Projects or the portion of the Authority Loan issued to finance costs of the Cohn Campus Projects.

The Authority Loan is payable solely from certain revenues duly pledged therefor and generally representing amounts paid by the Borrower pursuant to the Borrower Loan. Neither the full faith

and credit nor the taxing power, if any, of the County, the Authority and its members, the State of California (“State”) or any other political corporation, subdivision or agency of the State is pledged to the payment of the principal of, premium, if any, or interest on the Authority Loan or the Borrower Loan, nor shall the County, the Authority and its members, the State, or any other political corporation, subdivision or agency of the State, nor any official or officer of any of the foregoing, be liable or obligated to pay the principal of, premium, if any, or interest on the Authority Loan or the Borrower Loan.

Pursuant to the health emergency concerning the threat of COVID-19, public hearings may be conducted by the County in accordance with State of California Executive Order N-29-20, dated March 17, 2020. On June 11, 2021, the Governor of California issued Executive Order N-08-21 extending the suspension of those provisions to September 30, 2021.

The hearing will commence at 10:00 a.m. or as soon thereafter as the matter can be heard. As a public health and safety precaution, no physical location will be available for the hearing. The hearing will be conducted by toll-free teleconference only. Members of the public wishing to comment on the subject matter of the public hearing may provide oral public comments during the public hearing by phone at: (844) 854-2222 (Toll Free); and enter Meeting Identification Code: 920111 (press # on your phone so the County will know that you wish to speak).

Public comments may also be submitted by email to boardfeedback@smcgov.org at least 24 hours in advance of the hearing. Your email should include the specific agenda item on which you are commenting. Members of the public are limited to one comment per agenda item. The length of the emailed comment should be commensurate with the two minutes customarily allowed for verbal comments, which is approximately 250-300 words. If your emailed comment is received by 5:00 p.m. on the day before the meeting, it will be read during the public hearing, subject to time limitations for verbal comments. Emailed comments will be included in the administrative record.

DATED this [____], 2021

COUNTY OF SAN MATEO