

NOTICE OF PUBLIC HEARING WITH RESPECT TO THE ISSUANCE OF
TAX-EXEMPT REVENUE BONDS BY THE CALIFORNIA ENTERPRISE
DEVELOPMENT AUTHORITY FOR THE PURPOSE OF FINANCING OR
REFINANCING THE COST OF CONSTRUCTING, IMPROVEMENT, EQUIPPING
AND FURNISHING OF EDUCATIONAL FACILITIES FOR THE BENEFIT OF
CRYSTAL SPRINGS UPLANDS SCHOOL
AND/OR A RELATED ENTITY

NOTICE IS HEREBY GIVEN that at 9:00 a.m., or as soon thereafter as the matter may be heard, on June 10, 2025, at 500 County Center, First Floor, Board of Supervisors Chambers, Redwood City, California 94063, the Board of Supervisors of the County of San Mateo (the "Board") will conduct a public hearing (the "Public Hearing") at which the Board will hear and consider information concerning the issuance, from time to time, pursuant to a plan of finance, of one or more series of tax-exempt revenue bonds pursuant to Section 145 of the Internal Revenue Code of 1986, as amended (the "Code") by the California Enterprise Development Authority (the "Authority") in an aggregate principal amount not to exceed Thirty-Five Million Dollars (\$35,000,000) (the "Bonds") for the benefit of Crystal Springs Uplands School, a nonprofit public benefit corporation, duly organized and existing under the laws of the State of California (the "State"), and/or a related entity (the "Borrower"). The Authority will loan the proceeds of the Bonds to the Borrower pursuant to one or more loan agreements (collectively, the "Loan Agreements"). The proceeds of the Bonds loaned to the Borrower will be applied to complete various improvements to the Borrower's Upper School Campus, located at 400 Uplands Drive, Hillsborough, California 94010 (in an amount not to exceed \$33,000,000) and the Middle School Campus, located at 10 Davis Drive, Belmont, California 94002 (in an amount not to exceed \$2,000,000) (collectively, the "Facilities"), and (b) pay capitalized interest and certain costs of issuance in connection with the issuance of the Bonds. The improvements will include, but will not be limited to: (a) seismic strengthening, enhancements to fire sprinklers and fire safety systems, creation of enlarged classrooms and adjacent departmental hubs, enhanced acoustics, lighting and technology, installation of a new elevator and other improvements at the Upper School Campus, and (b) enhancements to classrooms and other facilities at the Borrower's Middle School Campus. The Borrower is an organization described in Section 501(c)(3) of the Code, and will own and operate the Facilities in connection with its mission to equip students with a passion for lifelong learning by encouraging individual leadership, cooperative interaction, intellectual risk-taking, and a respect for one's self and for the view of others. The Bonds will be paid entirely from repayments by the Borrower under the Loan Agreements.

Neither the faith and credit nor the taxing power of the County of San Mateo (the "County"), the 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 Bonds, nor shall the County, the State or any other political corporation, subdivision or agency of the State be liable or obligated to pay the principal of, premium, if any, or interest on, the Bonds.

The Public Hearing is intended to comply with the public approval requirements of Section 147(f) of the Code. Members of the public may participate in the meeting in person or remotely via the Zoom platform at <https://smcgov.zoom.us/j/89112475909>. The Webinar ID is: 891 1247 5909. This meeting may also be accessed via telephone by dialing 1-669-900-6833 (Local). Enter the Webinar ID: 8911247 5909, then press #. Those wishing to comment on the proposed nature and location of the Facilities and the financing or refinancing of the Facilities with the proceeds of the Bonds may appear in person at the time and place indicated above. Written comments may be emailed to boardfeedback@smcgov.org, including the specific agenda item and limited to approximately 250-300 words. If received by 5:00 p.m. on the day before the meeting, written comments will be provided to Members of the Board and made publicly available on the agenda website.