

NOTICE OF PUBLIC HEARING WITH RESPECT TO THE ISSUANCE OF TAX-EXEMPT AND/OR TAXABLE REVENUE OBLIGATIONS BY THE CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY FOR THE PURPOSE OF FINANCING AND REFINANCING FACILITIES FOR THE BENEFIT OF DUNN SCHOOL

NOTICE IS HEREBY GIVEN that at 9:00 a.m., or as soon thereafter as the matter may be heard, on August 23, 2022, at the Joseph Centeno Betteravia Government Administration Building, Board Hearing Room, 511 East Lakeside Parkway, Santa Maria, California 93455, the Board of Supervisors of the County of Santa Barbara (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 and/or taxable obligations by the California Enterprise Development Authority (the "Issuer") in an aggregate principal amount not to exceed \$5,500,000 (the "Obligations") for the benefit of Dunn School, a nonprofit public benefit corporation, duly organized and existing under the laws of the State of California (the "Borrower"). The Issuer will loan the proceeds of the Obligations to the Borrower pursuant to one or more loan agreements (the "Loan Agreement").

The proceeds of the Obligations loaned to the Borrower for the purpose of (a) (i) financing, refinancing and/or reimbursing up to \$5,000,000 of the costs of certain capital expenditures to Borrower's educational facilities located at 2555 West Highway 154, Los Olivos, California 93441 (the "Los Olivos Property") including, but not limited to, (A) the construction of additional improvements to the Borrower's wastewater treatment facility located at the Los Olivos Property including, but not limited to, installing underground connection pipes, decommission the existing septic tanks, and associated relandscaping to connect all of the Borrower's buildings to the wastewater treatment facility, (b) the review, design and rehabilitation of the approximately 2,000 square foot Firestone Performing Arts Center located at the Los Olivos Property for use as a modern performing arts space and home to the Borrower's respected upper school music program, (C) the renovation of the approximately 7,500 square foot Dunn Upper School Administration and Classroom building located at the Los Olivos Property for use as a mixed-use office and classroom space, (D) the renovation of the approximately 9,500 square foot gymnasium located at the Los Olivos Property, (E) a comprehensive review and rehabilitation of employee housing located at the Los Olivos Property including: furnishings, windows, doors, technology, and HVAC systems and (F) other capital improvements to the Los Olivos Property and (ii) financing, refinancing and/or reimbursing up to \$500,000 of the costs of certain capital expenditures to Borrower's educational facilities located at 2925 Roblar Avenue, Santa Ynez, California 93460 (the "Roblar Property") including, but not limited to, improvements to Borrower's athletic facilities located at the Roblar Property (collectively, the "Facilities"), and (b) paying certain costs of issuance in connection with the financing. The Borrower is an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code") and owns and operates the Facilities in connection with its mission of educating the whole student to their fullest potential, for a lifetime of learning and leadership. The Obligations will be paid entirely from repayments by the Borrower under the Loan Agreement.

Neither the faith and credit nor the taxing power of the County of Santa Barbara (the "County"), the State of California (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 Obligations, 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 Obligations. The Public Hearing is intended to comply with the public approval requirements of Section 147(f) of the Code.

Those wishing to comment on the proposed nature and location of the Facilities and the financing and refinancing of the Facilities with the proceeds of the Obligations may see the posted Agenda for current methods of public participation for the meeting of August 23, 2022. The posted agenda will be available on Thursday prior to the above referenced meeting for a more specific time for this item. However, the order of the agenda may be rearranged or the item may be continued.

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the Clerk of the Board of Supervisors by 4:00 PM on Friday before the Board meeting. For information about these services, please contact the Clerk of the Board at (805) 568-2240.

Witness my hand and seal this 16th day of August 2022.

Mona Miyasato
CLERK OF THE BOARD OF SUPERVISORS
Sheila de la Guerra, Deputy Clerk