

## NOTICE OF PUBLIC HEARING AND NOTICE OF BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN that on October 30, 2024 the Utah Charter School Finance Authority (the “*Authority*”) adopted a resolution (the “*Resolution*”) declaring its intent to issue charter school revenue bonds in an aggregate principal amount not to exceed \$45,000,000, to mature in not more than 36 years, to bear interest at rates not to exceed 7.5% per annum (exclusive of any default rate), and to be sold to the purchasers thereof at a discount of not more than 6% of the principal amount thereof (the “*Bonds*”), pursuant to Title 53G, Chapter 5, Part 6, Utah Code Annotated 1953, as amended and the Utah Industrial Facilities and Development Act, Title 11, Chapter 17, Utah Code Annotated 1953, as amended (collectively, the “*Act*”). The Authority or its designee shall hold a public hearing on November 13, 2024, at the hour of 10:00 a.m., to receive input from the public with respect to the issuance of the Bonds and the financing of the Eagle Mountain Expansion Project (as defined below), which public hearing shall be held at the offices of the Authority, Utah State Treasurer, C180 State Capitol Complex (Room 180 in the State Capitol), Salt Lake City, Utah.

The Authority proposes to loan the proceeds of the Bonds to John Hancock Charter School Foundation, a Utah non-profit corporation (the “*Borrower*”), pursuant to the terms of a Loan Agreement, including First Amendment to Loan Agreement (collectively, the “*Loan Agreement*”) for the purpose of refunding the Authority’s outstanding Charter School Revenue Bonds (John Hancock Charter School), Series 2022A and Taxable Charter School Revenue Bonds (John Hancock Charter School), Series 2022B, which financed the acquisition and construction of the Borrower’s existing campus in Eagle Mountain, Utah (the “*Existing Eagle Mountain Campus*”), financing the cost of acquiring and constructing an expansion to the Existing Eagle Mountain Campus (the “*Eagle Mountain Expansion Project*”), funding a debt service reserve, and paying costs of issuance of the Bonds.

The Eagle Mountain Expansion Project will consist of (i) an approximately 5,000 square-foot addition to the Existing Eagle Mountain Campus, which is a, K-8 charter school facility located on approximately nine (9) acres at 2890 North Scarlet Road, Eagle Mountain, Utah, and (ii) a new approximately 25,000 square-foot building on land proximate to the Existing Eagle Mountain Campus, on an approximately 7.3 acre parcel (Tax ID 59-019-0015, Eagle Mountain, Utah). The Eagle Mountain Expansion Project is or will be owned and operated by the Borrower.

The Bonds shall be special obligations of the Authority payable solely from the trust estate pledged under an Indenture of Trust, including a First Supplement to Indenture of Trust (collectively, the “*Indenture*”), between the Authority and U.S. Bank Trust Company, National Association, as trustee thereunder. The Bonds and the interest thereon will not be a general obligation debt of the Authority, the State of Utah or any political subdivision thereof, and none of the Authority, the State of Utah, or any political subdivision thereof will be liable thereon, and in no event will the Bonds or the interest thereon be payable out of any funds or properties other than those expressly provided therefor under the Indenture.

The Bonds shall be issued pursuant to the Resolution and the Indenture. The Indenture and the Loan Agreement may contain such additional or alternative terms and provisions as shall be

approved by the governing board of the Authority; *provided* that the principal amount, interest rate or rates, maturity and discount, if any, will not exceed the respective maximums described in the Resolution. Copies of the Resolution, the Indenture and the Loan Agreement are on file in the offices of the Authority, Utah State Treasurer, C180 State Capitol Complex (Room 180 in the State Capitol), Salt Lake City, Utah, where they may be examined from 8:00 a.m. to 5:00 p.m., Monday through Friday, except for legal holidays, for a period of at least 30 days from and after the date of publication of this notice.

All members of the public are invited to attend and participate in the public hearing. Written comments may be submitted to the Utah Charter School Finance Authority, Utah State Treasurer, C180 State Capitol Complex, Salt Lake City, Utah 84114, Attention Chief Deputy State Treasurer. Written comments should be mailed in sufficient time to be received before the November 13, 2024, public hearing. Additional information can be obtained from the Authority at its office shown above or by calling (801) 538-1042. Subsequent to the public hearing, the Governor of the State of Utah will consider approving the issuance of the Bonds.

NOTICE IS FURTHER GIVEN that a period of 30 days after the date of publication of this notice is provided by law during which any person in interest shall have the right to contest the legality of the Resolution, the Indenture, the Loan Agreement or the Bonds, or any provision made for the security and payment of the Bonds, and that after such time, no one shall have any cause of action to contest the regularity, formality or legality thereof for any cause whatsoever.

DATED October 31, 2024.

UTAH CHARTER SCHOOL FINANCE AUTHORITY