

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

NOTICE IS HEREBY GIVEN that on October 17, 2014, the Utah Charter School Finance Authority (the “*Authority*”) adopted a resolution (the “*Resolution*”) declaring its intent to issue charter school revenue bonds, in an amount not to exceed \$7 million, in one or more series (the “*Bonds*”), to bear interest at a weighted average interest rate of not to exceed 7% per annum, which interest may be federally taxable or tax-exempt, to mature in not more than 31 years, and to be sold to the purchasers thereof at a discount of not more than 3% of the principal amount thereof, pursuant to the Charter School Financing Act, Title 53A, Chapter 20b 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 10, 2014 at the hour of 10:00 a.m. at the offices of the State Treasurer, C180 State Capitol Complex (Room 180 in the State Capitol), Salt Lake City, Utah to receive input from the public with respect to the issuance of the Bonds and the financing of the costs of the Project (defined below). The Authority proposes to loan the proceeds of the Bonds to Good Foundations Academy Charter School, a Utah non-profit corporation (the “*Borrower*”) pursuant to the terms of a Loan Agreement (the “*Loan Agreement*”), a form of which was presented to the Board of the Authority at the time of adoption of the Resolution, for the purpose of financing the purchase of the Borrower’s existing school facilities, located at 5101 South 1050 West, Riverdale, Utah, (ii) financing the costs of acquiring and constructing an extension and other improvements to such facilities (collectively with such existing facilities, the “*Project*”), (iii) funding necessary reserves, and (iv) paying costs of issuance of the Bonds. The Project will be owned and operated by the Borrower.

The Bonds shall be special obligations of the Authority payable solely from amounts provided by the Borrower, including monies and securities held from time to time under an Indenture of Trust (the “*Indenture*”), a form of which was presented to the Board of the Authority at the time of adoption of the Resolution. 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 nor 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 (Room 180 in the State Capitol), P.O. Box 142315, Salt Lake City, Utah 84114-2315, Attention Chief Deputy State Treasurer. Written comments should be mailed in sufficient time to be received before the November 10, 2014, 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 17, 2014.

UTAH CHARTER SCHOOL FINANCE AUTHORITY

By /s/ Bruce D. Williams  
Secretary