

**NOTICE OF PUBLIC HEARING**

**COLORADO EDUCATIONAL AND CULTURAL FACILITIES AUTHORITY  
CHARTER SCHOOL REVENUE BONDS  
(JAMES IRWIN EDUCATIONAL FOUNDATION PROJECT)  
SERIES 2022**

Notice is hereby given of a telephonic public hearing to be held by the Colorado Educational and Cultural Facilities Authority (the "Authority") on behalf of James Irwin Educational Foundation, a Colorado nonprofit corporation (the "Corporation") on July 27, 2022 at 10:00 a.m. Interested parties may join the public hearing on the date and the time indicated above by dialing 1-866-704-7500 (toll free) and, when prompted, entering the participant passcode 612390#. Any interested persons unable to participate in the public hearing may submit their views via email prior to July 27, 2022 to Mark Heller, Executive Director, Colorado Education Facilities Finance Authority, at mheller@cecfa.org.

The public hearing will address a plan of financing for the Authority's proposed issuance of its Colorado Educational and Cultural Facilities Authority Charter School Revenue Bonds (James Irwin Educational Foundation Project), Series 2022, in one or more series, in an aggregate principal amount not to exceed \$30,000,000 (the "Bonds"). The proceeds of the Bonds will be loaned by the Authority to the Corporation for the following purposes (collectively, the "Project"):

(1) refunding, on a current refunding basis, the Corporation's outstanding taxable loan and promissory note, originally issued in the amount of \$6,897,500, dated as of June 3, 2022, the proceeds of which were used for the acquisition of certain real property and construction and equipping of improvements thereon located at 2460 Waynoka Place, Colorado Springs, Colorado (the "Waynoka Facility") to be used by James Irwin Charter Schools (the "Charter School") as a new facility for the Corporation's Power Technical Early College campus;

(2) reimbursing the Corporation and/or the Charter School for equity contributed by the Corporation and/or the Charter School in connection with the acquisition, constructing and equipping of the Waynoka Facility;

(3) constructing improvements (the "Series 2022 Improvements") to the Waynoka Facility (as improved with the Series 2022 Improvements, the "Improved PTEC Facilities"), for the continued use by the Charter School;

(3) funding a bond reserve fund for the Bonds;

(4) funding capitalized interest on the Bonds; and

(5) paying certain costs of issuance of the Bonds.

The Improved PTEC Facilities will be operated and owned, for federal tax purposes, by the Charter School, an organization described under Section 501(c)(3) of the Code, and a public charter school network.

The Bonds are not general obligations of the Authority. The Bonds and the interest thereon shall never constitute the debt or indebtedness of the Authority, the State of Colorado (the "State") or any political subdivision thereof within the meaning of any provision of the

Constitution and laws of the State and shall not constitute nor give rise to a pecuniary liability or a charge against the general credit or taxing powers of the Authority or the State.

The Bonds are intended to be issued as qualified 501(c)(3) bonds under Section 145 of the Internal Revenue Code of 1986, as amended (the "Code"). This notice is published, and the public hearing is to be held in satisfaction of the requirements of Section 147(f) of the Code regarding the public approval prerequisite to the exemption from federal income taxation of the interest on the Bonds.

Posted: July 20, 2022 at <http://www.cecfa.org>

By: Mark Heller, Executive Director of the Authority.