

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”) that a public hearing (the “Public Hearing”) will be conducted by staff of the California Infrastructure and Economic Development Bank (the “Infrastructure Bank”) on June 27, 2023, at 10:00 a.m., by teleconference as further described below, with respect to the Infrastructure Bank’s proposed plan to issue one or more qualified tax-exempt 501(c)(3) obligations in an aggregate principal amount not to exceed \$25,000,000 (collectively, the “Obligations”), pursuant to a plan of finance as more fully described below. The Infrastructure Bank proposes to lend the proceeds of the Obligations to Windward School, a California nonprofit public benefit corporation (the “Corporation”), to: (i) finance or refinance the construction and equipping of educational facilities consisting of (A) a new approximately 33,500 square foot, three-story Innovation and Arts Center that will include a lobby, art gallery, theater, maker studios, robotics lab, and special events deck, and (B) an outdoor gathering area to be known as the “Milken Family Community Gathering Plaza,” located or to be located at the Corporation’s campus at 11350 Palms Boulevard, Los Angeles, California 90066 (collectively, the “Facilities”); and (ii) pay costs of issuance and other costs related to the issuance of the Obligation (collectively, the “Project”).

The Project will be owned by the Corporation and used for the educational purposes thereof. The Obligations will be paid entirely from repayments by the Corporation under a Master Loan Agreement. Neither the faith and credit nor the taxing power of the Infrastructure Bank, the State of California (the “State”) or any other political corporation, subdivision or agency of the State will be pledged to the payment of the principal, premium, if any, or interest on, the Obligations, nor shall the Infrastructure Bank, the State or any other political corporation, subdivision or agency of the State be liable or obligated to pay the principal, premium, if any, or interest on the Obligations, except for the Infrastructure Bank’s limited obligation to pay such amounts from payments and repayments received from the Corporation.

Those wishing to comment on the plan of financing and/or the issuance of the Obligations may attend the hearing by phone by dialing toll-free (888) 398-2342 (participation code 212999), or submit written comments, which must be received prior to the start of the Public Hearing by the Infrastructure Bank, c/o Clint Kellum, Chief Deputy Executive Director,

California Infrastructure and Economic Development Bank, 1325 J Street, Suite 1300,
Sacramento, California 95814.

CALIFORNIA INFRASTRUCTURE AND
ECONOMIC DEVELOPMENT BANK

By /s/ Clint Kellum
Chief Deputy Executive Director

Dated: June 19, 2023