

**NOTICE OF PUBLIC HEARING BY THE BOARD OF
COMMISSIONERS FOR THE COUNTY OF GUILFORD,
NORTH CAROLINA REGARDING TAX-EXEMPT BONDS
TO BE ISSUED BY THE PUBLIC FINANCE AUTHORITY
FOR THE BENEFIT OF WESLEYAN EDUCATION CENTER**

NOTICE IS HEREBY GIVEN to all interested persons that the Board of Commissioners for the County of Guilford, North Carolina (the "County") will hold a public hearing in the Board of Commissioners Meeting Chamber Room located on the Second Floor of 301 W. Market Street, Greensboro, North Carolina 27401, the regular place of meeting, at 5:30 p.m., on October 19, 2017, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended, at which time any person may be heard regarding education facilities proposed to be financed and refinanced by the Authority (as defined below) with proceeds from the issuance of its Educational Facilities Revenue Bond (Wesleyan Education Center), Series 2017 (the "Bond"), in an aggregate amount not to exceed \$13,000,000.

The Bond is expected to be issued pursuant to 66.0304 of the Wisconsin Statutes, as amended, by the Public Finance Authority (the "Authority"), a commission organized under and pursuant to the provisions of Sections 66.0301, 66.0303 and 66.0304 of the Wisconsin Statutes, as amended, and will be loaned to Wesleyan Education Center, a North Carolina nonprofit corporation (the "Borrower").

The proceeds from the sale of the Bond will be loaned to the Borrower and used to (1) refund the outstanding principal amount of the Public Finance Authority Educational Facilities Revenue Refunding Bond (Wesleyan Christian Academy), Series 2014 (the "2014 Bonds"), (2) finance the construction and equipping of improvements (i) at the Borrower's campus located at 1946 Sandy Ridge Road, Colfax, North Carolina (the "Sandy Ridge Campus"), including infrastructure improvements, athletic fields and additional education facilities (collectively, the "Sandy Ridge Project") and (ii) at the Borrower's campus located at 1917 N. Centennial St., High Point, North Carolina (the "Centennial Campus"), including an athletic field and bleachers, grounds improvements, building and facilities improvements, parking improvements, sound equipment, classroom technology improvements including computers and smart boards, (the "Centennial Project" and together with the Sandy Ridge Project, the "2017 Project") and (3) pay certain expenses in connection with the authorization and issuance of the Bond.

The proceeds of the 2014 Bonds were loaned to the Borrower and used to refund the outstanding principal amount of the Colorado Educational and Cultural Facilities Authority Educational Facilities Revenue Bonds (Wesleyan Christian Academy Project) Series 2007 (the "2007 Bonds"), the proceeds of which were loaned to ACSI Capital Corporation, a Colorado nonprofit corporation, which in turn loaned the proceeds to the Borrower to provide funds to (1) refund the outstanding principal balance of certain prior loans, the proceeds of which were used to finance certain improvements to the Centennial Campus, including a gymnasium and other athletic facilities, a performing arts and enrichment center, and a high school building (collectively, the "Prior Projects") and (2) finance the construction and equipping of improvements at the Centennial Campus, including improvements to a performing arts and enrichment center, an expanded athletic practice field, renovations to an existing gymnasium and the aquatics area, a new

preschool and elementary playground and new parking improvements (the “2007 Project” and together with the 2017 Project and the Prior Projects, the “Project”).

The Project will be initially owned and operated by the Borrower.

The Bond will be a special limited obligation of the Authority payable solely from the loan repayments to be made by the Borrower to the Authority, and certain funds and accounts established by the bond indenture for the Bond. The principal of, premium, if any, and interest on the Bond will not constitute an indebtedness or liability of the County of Guilford, the State of North Carolina, or any political subdivision of the State of North Carolina, or a charge against their general credit or any taxing powers.

Any person wishing to comment in writing on the Project or the issuance of the Bond should do so prior to such meeting to the Board of Commissioners for the County of Guilford, North Carolina, Post Office Box 3427, Greensboro, North Carolina, Attention: Clerk to the Board of Commissioners.

BOARD OF COMMISSIONERS FOR THE
COUNTY OF GUILFORD, NORTH CAROLINA

By: Robin Keller
Clerk to the Board of Commissioners

Dated: October 5, 2017