

NOTICE OF PUBLIC HEARING  
FOR THE BOARD OF COMMISSIONERS  
OF THE COUNTY OF MECKLENBURG, NORTH CAROLINA  
WITH RESPECT TO EDUCATIONAL FACILITIES REVENUE BONDS  
(TELRA INSTITUTE PROJECT)  
TO BE ISSUED BY THE PUBLIC FINANCE AUTHORITY  
IN AN AMOUNT NOT TO EXCEED  
\$[35,000,000]

**NOTICE IS HEREBY GIVEN** that on January 22, 2025, a public hearing, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), will be held by the Board of Commissioners of the County of Mecklenburg, North Carolina (the “Board”) with respect to the proposed issuance 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, of its Educational Facilities Revenue Bonds (Telra Institute Project), to be issued as qualified 501(c)(3) bonds under Section 145 of the Code in one or more series, issuances, or advances from time to time pursuant to a plan of finance (the “Bonds”), in an amount not to exceed \$[35,000,000], the interest on which will be excludible from gross income for federal income tax purposes. The hearing will commence at [6:30 p.m.], or as soon thereafter as the matter can be heard, and will be held in the Board’s Meeting Room, 600 East 4<sup>th</sup> Street, Charlotte, North Carolina 28202.

The Bonds are expected to be issued pursuant to Section 66.0304 of the Wisconsin Statutes, as amended, and the proceeds from the sale of the Bonds will be loaned to Telra Supporting Organization, Inc. (the “Borrower”), a North Carolina nonprofit corporation and an organization described in Section 501(c)(3) of the Code, for the purpose of:

(a) refinancing of all of the Authority’s outstanding Educational Facilities Revenue Bonds (Telra Institute Project) Series 2021A, originally issued in the aggregate principal amount of up to \$14,820,000, the proceeds of which, together with the proceeds of the Authority’s Taxable Educational Facilities Revenue Bonds (Telra Institute Project) Series 2021B (collectively, the “Series 2021 Bonds”), originally issued in the aggregate principal amount of \$525,000, were used to (i) finance and refinance the acquisition, construction, renovation, improvement, and equipping of certain charter educational facilities of Telra Institute, Inc. (the “Corporation”), a North Carolina nonprofit corporation and an organization described in Section 501(c)(3) of the Code, and the Borrower located at 4150 McKee Road in Charlotte, Mecklenburg County, North Carolina 28270 (the “Series 2021 Facilities”); (ii) pay capitalized interest on the Series 2021 Bonds; and (iii) pay all or a portion of the costs of issuance of the Series 2021 Bonds;

(b) refinancing of all of the Authority’s outstanding Educational Facilities Revenue Bonds (Telra Institute Project) Series 2022A, originally issued in the aggregate principal amount of \$3,915,000, the proceeds of which, together with the proceeds of the Authority’s Taxable Educational Facilities Revenue Bonds (Telra Institute Project) Series 2022B, originally issued in the aggregate principal amount of \$245,000 (collectively, the “Series 2022 Bonds”), were used to (i) finance the construction, renovation, improvement, and equipping of the Series 2021 Facilities, including the construction of traffic-related improvements adjacent to the Series 2021 Facilities and the renovation and build-out of third floor of classrooms at the Series 2021 Facilities (the “Series 2022 Facilities” and together with the Series 2021 Facilities, the “Existing Facilities”); (ii) pay capitalized interest on the Series 2022A Bonds; and (iii) pay all or a portion of the costs of issuance of the Series 2022 Bonds;

(c) financing or refinancing, including through reimbursement, the acquisition, construction, renovation, improvement, and equipping of certain land and charter educational

facilities to be located on approximately 3.9 acres at 3130 and 3116 Campus Ridge Road, Matthews, North Carolina, 28105 (the “Series 2025 Facilities” and together with the Existing Facilities, the “Facilities”), including the construction of an approximately [18,000] square foot high school facility;

- (d) funding a debt service reserve fund for the Bonds, if deemed necessary or desirable;
- (e) paying capitalized interest on the Bonds, if deemed necessary or desirable; and
- (f) paying all or a portion of the costs of issuance of the Bonds (collectively, the “Project”).

Not to exceed \$[23,000,000] of the proceeds of the Bonds are expected to be allocated to the Existing Facilities and not to exceed \$[12,000,000] of the proceeds of the Bonds are expected to be allocated to the Series 2025 Facilities. The Borrower will ground lease the site on which the Existing Facilities are located, own the site on which the Series 2025 Facilities will be located, own the Facilities, and sublease or lease the Facilities to the Corporation, which will be the principal user thereof, for the operation of the charter school known as “Telra Institute.” The Facilities are located entirely within the State of North Carolina.

The Bonds will be special limited obligations of the Authority payable only 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 Bonds.

The public hearing will provide an opportunity for all interested persons to express their views, both orally and in writing, on the proposed issuance of the Bonds and the financing and refinancing of the Project. Any person interested in the issuance of the Bonds may appear and be heard or submit written comments. Any person wishing to submit written comments regarding the proposed issuance of the Bonds, the financing and refinancing of the Project or any matter related thereto should do so within 7 days after the date of publication of this notice by mailing said written comments to the Board of Commissioners, c/o the Clerk to the Board of Commissioners of Mecklenburg County, North Carolina, 600 East Fourth Street, 11<sup>th</sup> floor, Charlotte, North Carolina 28202. This notice is given pursuant to the provisions of Section 147(f) of the Code and Section 66.0304(11)(a) of the Wisconsin Statutes and Section 4 of the Amended and Restated Joint Exercise of Powers Agreement Relating to the Authority. Additional information concerning the Project may be obtained from Benjamin R. Kitto, 250 West Street, Suite 700, Columbus, Ohio 43215; Phone (614) 462-1056; Email Address: ben.kitto@icemiller.com. The Board does not discriminate upon the basis of any individual’s disability status. This non-discrimination policy involves every aspect of the Board’s functions, including one’s access to and participation in public hearings. Anyone requiring reasonable accommodation for this meeting and/or needing this information in an alternative format because of a disability as provided for in the Americans with Disabilities Act should contact the Clerk to the Board by phone at (980) 314-2912, or by fax at (704) 336-5887, or by e-mail at Kristine.Smith@mecklenburgcountync.gov.

Dated: January 15, 2025

/s/ Kristine Smith  
Clerk to the Board of Commissioners of Mecklenburg  
County, North Carolina