



Wednesday, November 25, 2020

**PUBLIC NOTICE OF TAX EQUITY AND FISCAL RESPONSIBILITY ACT HEARING**

The Illinois Finance Authority (the “IFA”) will hold a public hearing as required by Section 147(f) of the Internal Revenue Code of 1986, as amended, inside the North entrance of One North Old State Capitol Plaza, Springfield, Illinois 62701 on **Friday, December 4, 2020 at 9:00 a.m.** In the event that the designated hearing location described in the preceding sentence is not adequate to accommodate social distancing concerns of any persons who arrive at the designated time of the hearing or is otherwise unavailable due to health concerns, at the request of anyone present or if the space is otherwise unavailable due to health concerns, the Authority will move the hearing outside in the immediate vicinity of the building and members of the public will be redirected to that location.

In addition, the public hearing will be simultaneously accessible by residents, taxpayers and other interested persons telephonically on Friday, December 4, 2020 at 9:00 a.m., by dialing into the toll-free telephone conference line number: 888-494-4032, and entering access code: 795-179-0918.

This Notice is issued pursuant to the provisions of the Illinois Open Meetings Act, 5 ILCS 120/1 et seq., as supplemented and amended. Those wishing to provide public comment are invited to do so, pursuant to the “Guidelines for Public Comment” prescribed by the IFA and posted at [www.il-fa.com](http://www.il-fa.com). Please contact Malcolm Simmons at (312) 651-1327 or [msimmons@il-fa.com](mailto:msimmons@il-fa.com) for more information.

By Order of the Members of the Authority,  
**CHRISTOPHER B. MEISTER**  
EXECUTIVE DIRECTOR

**ILLINOIS FINANCE AUTHORITY  
TEFRA HEARING  
Friday, December 4, 2020  
9:00 AM**

**AGENDA:**

	<u>Summary of Projects</u>	<u>Not-To-Exceed Amount</u>
1.	The McKinley Foundation at the University of Illinois	<b><u>\$32,000,000.00</u></b>
	<b>Total</b>	<b><u>\$32,000,000.00</u></b>

All meetings will be accessible to handicapped individuals in compliance with Executive Order #5 (1979) as well as pertinent State and Federal laws upon notification of anticipated attendance. Handicapped persons planning to attend any meeting and needing special accommodations should contact Mari Money at the Illinois Finance Authority by calling (312)651-1319, TTY (800)526-0844.

	<u>Project Descriptions</u>	<u>Not-To-Exceed Amount</u>
1.	<p><b>The McKinley Foundation at the University of Illinois</b> - a public hearing will be held before the Executive Director of the Illinois Finance Authority (the “Authority”), or his designee, inside the North entrance of One North Old State Capitol Plaza, Springfield, Illinois 62701, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended, regarding a plan of finance to issue one or more series of the Authority’s revenue bonds (the “Bonds”), in an aggregate principal amount not to exceed \$32,000,000. In the event that the designated public hearing location described in the preceding sentence is not adequate to accommodate social distancing concerns of any persons who arrive at the designated time of the public hearing or is otherwise unavailable due to health concerns, at the request of anyone present or if the space is otherwise unavailable due to health concerns, the Authority will move the public hearing outside in the immediate vicinity of the building and members of the public will be redirected to that location. In addition, the public hearing will be simultaneously accessible by residents, taxpayers and other interested persons telephonically on Friday, December 4, 2020 at 9:00 a.m., by dialing into the toll-free telephone conference line number: 888-494-4032, and entering access code: 795-179-0918.</p> <p>The proceeds of the Bonds will be loaned to The McKinley Foundation at the University of Illinois, an Illinois not-for-profit corporation (the “Corporation”) and, will be used in an amount not to exceed \$32,000,000, together with certain other funds, to provide the Corporation with moneys necessary (i) to refund all or a portion of the outstanding Illinois Finance Authority Variable Rate Demand Revenue Bonds (The McKinley Foundation Project), Series 2007A (the “Prior Bonds”), in a principal amount not to exceed \$18,500,000, (ii) to finance or reimburse all or a portion of the costs of constructing, renovating, remodeling, expanding, rehabilitating, furnishing and equipping one and/or both of the facilities owned by the Corporation, including the replacement of windows, electrical upgrades, building accessibility improvements and the completion of certain other ancillary improvements, all located on the Corporation’s Campus (as described below), in a principal amount not to exceed \$2,500,000, (iii) to fund one or more debt service reserve funds for the benefit of the Bonds, if deemed necessary or desirable by the Corporation and/or the Authority, (iv) to fund a portion of the interest accruing on the Bonds, if deemed necessary or desirable by the Corporation and/or the Authority, (v) to pay some or all of the costs of terminating an interest rate hedge agreement and (vi) to pay certain costs relating to the issuance of the Bonds, the refunding of the Prior Bonds, and the costs related to any credit enhancement, including a credit facility, if deemed necessary or desirable by the Corporation, all as permitted under the Illinois Finance Authority Act, as amended (the “Act”).</p> <p>The proceeds of the Prior Bonds, together with certain other funds, were used to (i) finance the construction, renovation, improvement, furnishing and equipping of certain “projects” of the Corporation, as defined in the Act, specifically, the construction, renovation, improvement and equipping of a student housing facility known as Presby Hall, including the equipping of such addition to the facility to increase student capacity and the completion of certain other ancillary improvements, (ii) fund a debt service reserve fund, (iii) fund capitalized interest on the Prior Bonds, and (iv) pay certain costs incurred in connection with the issuance of the Prior Bonds, including the costs related to obtaining a credit facility, all as permitted under the Act.</p> <p>All of the improvements financed with the Prior Bonds and all of the improvements being financed or refinanced with the Bonds are and will be owned by the Corporation and are and will be located on land owned, operated or managed by the Corporation at the Corporation’s Campus comprised of Presby Hall located at 405 East John Street, Champaign, Illinois 61820 and The McKinley Building located at 809 S. 5th Street, Champaign, Illinois 61820, generally bound by John Street to the north, Fifth Street to the east, Daniel Street to the south and Fourth Street to the west (the “Corporation’s Campus”).</p>	<p><b>\$32,000,000.00</b></p>
	<b>Total:</b>	<b><u>\$32,000,000.00</u></b>