

## NOTICE OF PUBLIC HEARING

February 16, 2023, 10:00 a.m.

**NOTICE IS HEREBY GIVEN** that a public hearing (the “Public Hearing”) will be held by the Board of County Commissioners of Yamhill County, Oregon (the “County”) at 10:00 a.m., or as soon thereafter as the matter may be heard, on Thursday, February 16, 2023, at the County Courthouse, 535 NE Fifth Street, Room 32, McMinnville, Oregon 97128. The meeting may also be viewed on Zoom at: <https://us06web.zoom.us/j/87188724876>; Webinar ID: 871 8872 4876. The purpose of the Public Hearing is to hear comment from the public on a request by George Fox University (the “Borrower”), a nonprofit corporation organized and existing under the laws of the State of Oregon and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), to use proceeds of tax-exempt revenue bonds (the “Bonds”), issued by the County on behalf of the Borrower in November 2021, pursuant to a plan of finance, for the purpose of financing and reimbursing the costs of certain expenses associated with acquisition of the building located at 448 Werth Boulevard, Newberg, Oregon 97132, in a maximum dollar amount not to exceed \$7,000,000 (the “New Project”).

The principal of, and interest on the Bonds will not constitute a debt of the County, nor shall the Bonds be payable from a tax of any nature levied upon any property within the County, nor within any other political subdivision of the State of Oregon, nor require the use of general resources of the County. The Bonds will be limited, special obligations of the County, payable only from revenues and resources provided or arranged by the Borrower pledged to the payment of the Bonds.

Section 147(f) of the Code requires that the issuance of qualified 501(c)(3) bonds be approved by the applicable elected representatives of the governmental unit issuing such obligations and having jurisdiction over the area in which the assets are located. It is necessary that the Board of Commissioners of Yamhill County, Oregon, as the elected representatives of the governmental unit issuing such obligations and having jurisdiction over the area in which the New Project is located, approve the use of proceeds of the Bonds for the New Project.

The purpose of the public hearing will be to provide a reasonable opportunity for members of the public to express their views, orally or in writing, regarding the New Project and the uses and purposes of the proceeds of the Bonds. The hearing will be conducted in a manner that provides a reasonable opportunity for persons with differing views to be heard on the question of the authorization, execution and delivery of the Bonds. Member of the public wishing to submit public comments may also do so in written format via email at [bocinfo@co.yamhill.or.us](mailto:bocinfo@co.yamhill.or.us) or by mail, in care of County Counsel, 434 NE Evans, McMinnville, Oregon 97128, one business day prior to the public hearing. Any comments received prior to the public hearing will be shared with the Board of Commissioners and submitted to the record.

This notice is published pursuant to the public approval requirements of Section 147(f) of the Code and the regulations and rulings issued thereunder.

This notice is dated February 8, 2023.

**YAMHILL COUNTY, OREGON**