

TEFRA SCRIPT
CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT AUTHORITY
ISSUANCE OF TAX-EXEMPT OBLIGATIONS FOR FRENCH AMERICAN
INTERNATIONAL SCHOOL FINANCING AND REFINANCING FACILITIES IN
SAN FRANCISCO, CALIFORNIA

To be read by the Office of Public Finance:

“This is a public hearing to consider the proposed issuance of tax-exempt obligations (the "Obligation") by the California Statewide Communities Development Authority (the "Authority") in an aggregate principal amount not to exceed six million five hundred thousand dollars. Proceeds of the Obligation will be loaned to French American International School, a California nonprofit public benefit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code") (or any affiliate thereof or successor thereto) (the "School"), pursuant to a master loan agreement (the "Master Loan Agreement"). The School plans to use the proceeds of the Obligation to: (1) finance various capital improvements made with respect to certain educational facilities located at 1155 Page Street, San Francisco, California 94117 and at 150 Oak Street, San Francisco, California 94102, including the construction, improvement and equipping of such facilities, equipment acquisition and related costs, all located at the above locations; and (2) payment of costs of issuance related to the Obligation and other related costs (collectively, the "Projects"). The owner and operator of all capital improvements, including equipment and other costs to be financed with proceeds of the Loan, at 150 Oak Street, San Francisco, California 94102, will be the Borrower. The owner of the building to be constructed with proceeds of the Loan, at 1155 Page Street, San Francisco, California 94117, will be either the Borrower or the San Francisco Unified School District, and the operator of such building will be the Borrower.

“Today’s hearing is part of a larger process and no decision or approval will be made here today. Your comments will be heard and provided to the Board of Supervisors. The Board of Supervisors will then have the discretion to consider legislation approving the issuance of the Obligation to finance and refinance the Projects.”

“The public hearing is now open. We will now hear from any person who wishes to speak about the proposed financing. Does anyone wish to speak about the financing?”

[WAIT TO SEE IF ANY MEMBER OF THE AUDIENCE WISHES TO SPEAK AND, IF SO, GIVE EACH OF THEM THE OPPORTUNITY TO DO SO, WITHIN THE USUAL TIME LIMITS ALLOWED.]

“Were any written comments on the proposed tax-exempt Obligation or the Projects received by the Clerk or the Board of Supervisors or the Office of Public Finance prior to this hearing?

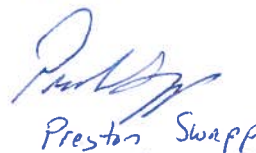
[IDENTIFY ANY SUCH WRITTEN COMMENTS OR STATE THAT NONE WERE RECEIVED.]

“The public hearing is now closed”

Date: Wednesday, January 9, 2013.



Avron J. Levine, CFO
French-American



Preston Swapp